Form 5500

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code).

▶ **Complete all entries in accordance with the instructions to the Form 5500.**

OMB Nos. 1210-0110
1210-0089

2025

This Form is Open to Public Inspection

Part I Annual Report Identification Information

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

A This return/report is for:
- [ ] a multiemployer plan
- [ ] a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.)
- [X] a single-employer plan
- [ ] a DFE (specify) _____

B This return/report is:
- [ ] the first return/report
- [ ] the final return/report
- [X] 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 6X5-08
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.	09/30/2026	JEFFREY WHITE
	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**	1872
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)**	454
a(2)	Total number of active participants at the end of the plan year	**6a(2)**	420
b	Retired or separated participants receiving benefits	**6b**	757
c	Other retired or separated participants entitled to future benefits	**6c**	415
d	Subtotal. Add lines **6a(2)**, **6b**, and **6c**.	**6d**	1592
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	224
f	Total. Add lines **6d** and **6e**.	**6f**	1816
g(1)	Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item)	**6g(1)**	
g(2)	Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g(2)**	
h	Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.	**6h**	0
7	Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	**7**	

8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristic Codes in the instructions:

1A 3H 1I

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

9a Plan funding arrangement (check all that apply)

- (1) ☐ Insurance
- (2) ☐ Code section 412(e)(3) insurance contracts
- (3) ☒ Trust
- (4) ☐ General assets of the sponsor

9b Plan benefit arrangement (check all that apply)

- (1) ☐ Insurance
- (2) ☐ Code section 412(e)(3) insurance contracts
- (3) ☒ Trust
- (4) ☐ General assets of the sponsor

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

a Pension Schedules

- (1) ☒ **R** (Retirement Plan Information)
- (2) ☐ **MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary
- (3) ☒ **SB** (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary
- (4) ☐ **DCG** (Individual Plan Information) – Number Attached _____
- (5) ☐ **MEP** (Multiple-Employer Retirement Plan Information)

b General Schedules

- (1) ☒ **H** (Financial Information)
- (2) ☐ **I** (Financial Information – Small Plan)
- (3) ☐ **A** (Insurance Information) – Number Attached 0
- (4) ☒ **C** (Service Provider Information)
- (5) ☒ **D** (DFE/Participating Plan Information)
- (6) ☐ **G** (Financial Transaction Schedules)

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

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

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

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

11c Enter the Receipt Confirmation Code for the 2025 Form M-1 annual report. If the plan was not required to file the 2025 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code_____

SCHEDULE SB (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Single-Employer Defined Benefit Plan Actuarial Information

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

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

OMB No. 1210-0110

2025

This Form is Open to Public Inspection

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

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

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

A Name of plan
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 2025

2 Assets:

a Market value	**2a**	98020461
b Actuarial value	**2b**	99410199

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	966	57368983	57368983
b For terminated vested participants	459	29719579	29719579
c For active participants	454	29687141	30273136
d Total	1879	116775703	117361698

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**	5.37 %
6 Target normal cost		
a Present value of current plan year accruals	**6a**	0
b Expected plan-related expenses	**6b**	1500000
c Target normal cost	**6c**	1500000

Statement by Enrolled Actuary

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

SIGN HERE

Signature of actuary

09/03/2026
Date

BRIAN C KABAT
Type or print name of actuary

26-08371
Most recent enrollment number

WILLIS TOWERS WATSON US LLC
Firm name

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

500 NORTH AKARD STREET
SUITE 4100
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)	6134234	0
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	2036295	0
9	Amount remaining (line 7 minus line 8)	4097939	0
10	Interest on line 9 using prior year's actual return of 2.25 %	92204	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 5.15 %		0
b(2)	Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
c	Total available at beginning of current plan year to add to prefunding balance		0
d	Portion of (c) to be added to prefunding balance		0
12	Other reductions in balances due to elections or deemed elections	0	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	4190143	0

Part III Funding Percentages

14	Funding target attainment percentage	14	81.13 %
15	Adjusted funding target attainment percentage	15	81.13 %
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	97.78 %
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
08/18/2026	1835000	0			
			Totals ► 18(b)	1835000	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	1684980

20 Quarterly contributions and liquidity shortfalls:

a Did the plan have a "funding shortfall" for the prior year? [X] Yes [ ] No

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

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

Liquidity shortfall as of end of quarter of this plan year

(1) 1st	(2) 2nd	(3) 3rd	(4) 4th
0	0	0	0

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

21 Discount rate:

	1st segment:	2nd segment:	3rd segment:	
a Segment rates:	5.07 %	5.31 %	5.50 %	☐ N/A, full yield curve used

b Applicable month (enter code)	**21b**	4
22 Weighted average retirement age	**22**	64

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**	1500000
b Excess assets, if applicable, but not greater than line 31a	**31b**	0

32 Amortization installments:	Outstanding Balance	Installment
a Net shortfall amortization installment	22141642	2144312
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**	3644312

	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	1967007	0	1967007

36 Additional cash requirement (line 34 minus line 35)	**36**	1677305
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	**37**	1684980

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

a Total (excess, if any, of line 37 over line 36)	**38a**	7675
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	**38b**	7675
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	**39**	0
40 Unpaid minimum required contributions for all years	**40**	0

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

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

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

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

A Name of plan
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 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 17	SERVICE PROVIDER	108001	Yes ☐ No ☒	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	73423	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

DELOITTE & TOUCHE LLP

13-3891517

(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	30253	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

THE BOEING COMPANY

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	24728	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

(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	5733	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

Part I Service Provider Information (continued)

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

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

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

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

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

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

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

(complete as many entries as needed)

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

SCHEDULE D (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

DFE/Participating Plan Information

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

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

OMB No. 1210-0110

2025

This Form is Open to Public Inspection.

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

A Name of plan
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	96425312

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

a Plan name

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

a Plan name

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

a Plan name

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

a Plan name

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

a Plan name

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

a Plan name

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

a Plan name

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

a Plan name

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

a Plan name

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

a Plan name

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

a Plan name

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

a Plan name

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

a Plan name

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

SCHEDULE H (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Financial Information

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

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

OMB No. 1210-0110

2025

This Form is Open to Public Inspection

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

A Name of plan
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)	0	1835000
(2) Participant contributions	1b(2)		
(3) Other	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)		
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)	98064600	96425312
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)		
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)		

		(a) Beginning of Year	(b) End of Year
1d Employer-related investments:			
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
1e Buildings and other property used in plan operation	1e		
1f Total assets (add all amounts in lines 1a through 1e)	1f	98064600	98260312
Liabilities			
1g Benefit claims payable	1g		
1h Operating payables	1h	44139	82735
1i Acquisition indebtedness	1i		
1j Other liabilities	1j		
1k Total liabilities (add all amounts in lines 1g through1j)	1k	44139	82735
Net Assets			
1l Net assets (subtract line 1k from line 1f)	1l	98020461	98177577

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)	1835000	
(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)		1835000
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)		10377940
(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		12212940
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	10642722	
(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)		10642722
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses:			
(1) Salaries and allowances	2i(1)	24728	
(2) Contract administrator fees	2i(2)	75427	
(3) Recordkeeping fees	2i(3)		
(4) IQPA audit fees	2i(4)	30253	
(5) Investment advisory and investment management fees	2i(5)		
(6) Bank or trust company trustee/custodial fees	2i(6)		
(7) Actuarial fees	2i(7)	107082	
(8) Legal fees	2i(8)	5733	
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)	1169879	
(12) Total administrative expenses. Add lines **2i(1)** through **(11)**	2i(12)		1413102
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		12055824
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		157116
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) [ ] DOL Regulation 2520.103-8 **(2)** [ ] DOL Regulation 2520.103-12(d) **(3)** [X] 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: DELOITTE & TOUCHE LLP **(2)** EIN: 13-3891517

d The opinion of an independent qualified public accountant is **not attached** as part of Schedule H because:

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

Part IV Compliance Questions

4 CCTs and PSAs do not complete Part IV. MTIAs, 103-12 IEs, and GIAs do not complete lines 4a, 4e, 4f, 4g, 4h, 4k, 4m, 4n, or 5. 103-12 IEs also do not complete lines 4j and 4l. MTIAs also do not complete line 4l. DCGs do not complete lines 4e, 4f, 4k, 4l, and 5, and DCGs generally complete the rest of Part IV collectively for all plans in the DCG, except as otherwise provided (see instructions).

During the plan year:

		Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)	**4a**		X	
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)	**4b**		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)	**4c**		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)	**4d**		X	
e Was this plan covered by a fidelity bond?	**4e**	X		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 [X] No

If "Yes," enter the amount of any plan assets that reverted to the employer this year _____.

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

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

5c Was the plan a defined benefit plan covered under the PBGC insurance program at any time during this plan year? (See ERISA section 4021 and instructions.) ..... [X] Yes [ ] No [ ] Not determined

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 582484.

SCHEDULE R (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Retirement Plan Information

This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code).

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

OMB No. 1210-0110

2025

This Form is Open to Public Inspection.

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

A Name of plan
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): 04-3275867

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** 40

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

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

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

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

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

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

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

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

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

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

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

Part III Amendments

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

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

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

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

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

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

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

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

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

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

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

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

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

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

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

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

19 If the total number of participants is 1,000 or more, complete lines (a) and (b):

a Enter the percentage of plan assets held as:
Public Equity: 20.0 % Private Equity: 9.0 % Investment-Grade Debt and Interest Rate Hedging Assets: 51.0 %
High-Yield Debt: 3.0 % Real Assets: 7.0 % Cash or Cash Equivalents: 2.0 % Other: 8.0 %

b Provide the average duration of the Investment-Grade Debt and Interest Rate Hedging Assets:
☐ 0-5 years ☐ 5-10 years ☐ 10-15 years ☒ 15 years or more

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

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

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

☐ Yes.

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

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

☐ No. Other. Provide explanation._____

Part VII IRS Compliance Questions

21a Does the plan satisfy the coverage and nondiscrimination tests of Code sections 410(b) and 401(a)(4) by combining this plan with any other plans under the permissive aggregation rules? ☐ Yes ☒ No

21b If this is a Code section 401(k) plan, check all boxes that apply to indicate how the plan is intended to satisfy the nondiscrimination requirements for employee deferrals and employer matching contributions (as applicable) under Code sections 401(k)(3) and 401(m)(2).

☐ Design-based safe harbor method

☐ "Prior year" ADP test

☐ "Current year" ADP test

☒ N/A

22 If the plan sponsor is an adopter of a pre-approved plan that received a favorable IRS Opinion Letter, enter the date of the Opinion Letter ___/___/_____ (MM/DD/YYYY) and the Opinion Letter serial number_____.

Aviall, Inc. Retirement Plan

Financial Report
December 31, 2025

AVIALL, INC. RETIREMENT PLAN

TABLE OF CONTENTS

	Page
INDEPENDENT AUDITOR'S REPORT	1–2
FINANCIAL STATEMENTS AS OF AND FOR THE YEARS ENDED DECEMBER 31, 2025 AND 2024:	
Statements of Net Assets Available for Benefits	3
Statements of Changes in Net Assets Available for Benefits	4
Notes to Financial Statements	5–28

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.

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INDEPENDENT AUDITOR'S REPORT

To the Plan Administration Committee of The Boeing Company

Opinion

We have audited the financial statements of Aviall, Inc. Retirement Plan (the "Plan"), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the statements of net assets available for benefits as of December 31, 2025 and 2024, 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.

In our opinion, the accompanying financial statements present fairly, in all material respects, the net assets available for benefits of the Plan as of December 31, 2025 and 2024, and the changes in its net assets available for benefits for the years then ended, in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

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

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher

than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

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

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.

Deloitte & Touche LLP

September 16, 2026

AVIALL, INC. RETIREMENT PLAN
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
AS OF DECEMBER 31, 2025 AND 2024

	2025	2024
ASSETS		
Investment at fair value - interest in Master Trust	$ 96,425,312	$ 98,064,600
Receivables - employer contributions	1,835,000	-
Total Assets	98,260,312	98,064,600
LIABILITIES		
Administrative expenses payable	82,735	44,139
NET ASSETS AVAILABLE FOR BENEFITS	$ 98,177,577	$ 98,020,461

See Notes to Financial Statements.

AVIALL, INC. RETIREMENT PLAN
STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
FOR THE YEARS ENDED DECEMBER 31, 2025 AND 2024

	2025	2024
ADDITIONS		
Net investment income from Master Trust	$ 10,377,940	$ 2,260,504
Employer Contributions	1,835,000	-
Total additions	12,212,940	2,260,504
DEDUCTIONS		
Benefits paid to participants	10,642,722	7,876,232
Administrative expenses	1,413,102	1,192,554
Total deductions	12,055,824	9,068,786
NET INCREASE (DECREASE)	157,116	(6,808,282)
NET ASSETS AVAILABLE FOR BENEFITS		
Beginning of year	98,020,461	104,828,743
End of year	$ 98,177,577	$ 98,020,461

See Notes to Financial Statements.

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.) hired or rehired on or before March 5, 2014. Effective December 31, 2015, pay-based benefit accruals under the Plan were frozen.

The Boeing Company (the "Company") is the plan sponsor of the Plan. The assets of the Plan, along with three other plans sponsored by the Company, are held in The Boeing Company Employee Retirement Plans Master Trust (the "Master Trust"). J.P. Morgan Chase, N.A. ("J.P. Morgan") serves as the trustee for the Master Trust. The Employee Benefit Plans Committee has the overall responsibility for the operation and administration of the Plan. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA").

Employer Contributions — The funding policy of the Company 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 cash contributions were required under ERISA for the years ended December 31, 2025 and 2024. Although no contributions were required under ERISA, the Company may make discretionary contributions to the Plan. A discretionary contribution of $1,835,000 was made for the year ended December 31, 2025. No discretionary contribution was made for the year ended December 31, 2024.

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.

1. DESCRIPTION OF THE PLAN (CONTINUED)

Termination — Although it has not expressed any intention to do so, the Company 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 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 (the "PBGC") if the Plan terminates. Generally, the PBGC guarantees most vested normal age retirement benefits, early retirement benefits, and certain disability and survivor's pensions; however, 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 terminate at some future time will depend on the sufficiency, at that time, of the 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 for by the then-existing assets and the PBGC guaranty, while other benefits may not be provided for at all.

2. SUMMARY OF ACCOUNTING POLICIES

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

Present Value of 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 conformity with U.S. GAAP requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities, and changes therein, disclosure of contingent assets and liabilities, and the actuarial 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.

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 would be material to the financial statements.

2. SUMMARY OF ACCOUNTING POLICIES (CONTINUED)

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 and certificates of deposits 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 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.

- 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 2025 or 2024.

2. SUMMARY OF ACCOUNTING POLICIES (CONTINUED)

- 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.

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.

2. SUMMARY OF ACCOUNTING POLICIES (CONTINUED)

The Board of Directors of the Company has delegated the fiduciary oversight of plan assets over various retirement plans held within the Master Trust structures to the Employee Benefit Investment Committee ("EBIC"). The EBIC has sub-delegated this responsibility to the 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 composed of the Managing Directors of Trust Investments, including Risk Management and Trust Operations and each of the Investment teams, along with the Director of Actuarial Services and Enterprise Benefits Accounting. 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 Trust Investment valuation practices, and review valuation practices 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 the Company 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, or as changes to policies are provided by managers.

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, multiprice 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.

2. SUMMARY OF ACCOUNTING POLICIES (CONTINUED)

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, 2025, the fair value of the securities received as collateral for resale agreements of $43,000,000 was $44,736,770. At December 31, 2024, the fair value of the securities received as collateral for resale agreements of $337,500,000 was $343,543,211.

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 is required by law or chooses to pay.

Subsequent Events — Subsequent events were evaluated through September 16, 2026, the date the financial statements were available to be issued.

3. PRESENT VALUE OF 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 vested employees or their beneficiaries, (2) beneficiaries of employees who have died, and (3) present employees or their beneficiaries. 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 actuarial present value of accumulated plan benefits presented in the accompanying financial statements are presented using the beginning of year benefit information date. The actuarial present value of accumulated plan benefits below is measured as of December 31, 2024 (as a proxy for January 1, 2025). The significant actuarial assumptions used in the December 31, 2024 valuation, the latest valuation, were as follows:

Actuarial cost method: Unit Credit

Assumed rate of return: 6.00%

Mortality: RP-2006 tables without collar or amount adjustments, projected to 2015 with scale MP-2017, but adjusted based on a study of annuitant mortality experience during the 2013-2017 plan years. Rates are projected generationally from 2015 using an adjustment to the MP-2021 scales based on the Social Security Administration's intermediate estimate long-term rate of mortality improvement.

3. PRESENT VALUE OF ACCUMULATED PLAN BENEFITS (CONTINUED)

Average retirement age: 64

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.

Assumption changes for the year ended December 31, 2024 were as follows:

- The interest rate and mortality assumptions used to convert annuities to lumpsums changed.
- The rates of retirement age assumption changed.
- The rates of terminations for active participants changed.
- The assumed benefit commencement age for terminated vested participants changed.

The actuarial PVAB for the Plan as of December 31, 2024, consists of the following:

Vested benefits	
Participants and beneficiaries currently receiving payments	$ 54,193,174
Other participants	57,291,668
Total vested benefits	111,484,842
Nonvested benefits	595,895
Total actuarial PVAB	$ 112,080,737

The changes in actuarial PVAB for the Plan for the year ended December 31, 2024, consist of the following:

Total acuarial PVAB at December 31, 2023	$ 112,666,375
Increase (decrease) during the year attributable to	
Actuarial loss	(4,165,412)
Interest due to decrease in the discount period	6,527,137
Benefits paid	(7,876,232)
Assumption changes	4,928,869
Net decrease	(585,638)
Total acuarial PVAB at December 31, 2024	$ 112,080,737

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 and are valued based on the fair value.

In addition to the Plan, as of and for the year ended December 31, 2024, and for the period of January 1, 2025 through 11:59 PM on December 31, 2025, 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

As of 11:59 PM on December 31, 2025, the assets of the following plans were combined with the Plan in the Master Trust:

- The Boeing Company Employee Retirement Plan
- The Pension Value Plan for Employees of The Boeing Company
- Continental Graphics Employee Pension Plan

Each of the Plans has an undivided interest in the Master Trust. 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 expenses in order 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 percentages in the Master Trust was 0.2% as of December 31, 2025 and 2024.

4. MASTER TRUST (CONTINUED)

Net assets of the Master Trust and the Plan's ownership interests in the Master Trust's investments by general type, its other assets and liabilities in dollar amounts as of December 31, 2025 and 2024, are as follows:

	December 31, 2025		December 31, 2024	
	The Boeing Company Employee Retirement Plans Master Trust	Aviall, Inc. Retirement Plan	The Boeing Company Employee Retirement Plans Master Trust	Aviall, Inc. Retirement Plan
ASSETS				
Investments - at fair value				
Corporate bonds	$ 15,741,932,292	$ 33,290,696	$ 16,327,825,152	$ 35,348,218
Government bonds	6,806,908,180	14,395,101	6,115,199,647	13,238,834
Mortgage-backed and asset-backed securities	631,801,858	1,336,121	621,566,645	1,345,634
Municipal bonds	523,773,001	1,107,664	613,432,661	1,328,025
Common and preferred stock	6,547,892,462	13,847,340	6,465,687,458	13,997,608
Mutual funds	370,355,720	783,221	59,581,625	128,988
Partnerships	7,245,553,430	15,322,738	7,224,963,830	15,641,371
Hedge funds	2,931,957,482	6,200,439	2,982,787,386	6,457,456
Commingled funds	4,280,063,320	9,051,384	3,996,008,533	8,650,985
Short-term investments	107,739,476	227,844	312,325,668	676,156
Other investments	135,659,668	286,890	110,193,069	238,557
Total Master Trust investments	45,323,636,889	95,849,438	44,829,571,674	97,051,832
Cash and cash equivalents	455,482,587	963,245	610,054,758	1,320,711
Receivables				
Accrued investment income	311,564,245	658,888	343,318,851	743,253
Receivables for securities sold	18,392,507	38,896	447,037,007	967,793
Securities purchased with an agreement to resell	43,000,000	90,936	337,500,000	730,655
Other receivables	33,987,565	71,876	20,479,014	44,334
Total receivables	406,944,317	860,596	1,148,334,872	2,486,035
Total assets	46,186,063,793	97,673,279	46,587,961,304	100,858,578
LIABILITIES				
Payables for securities purchased	96,551,767	204,186	780,892,633	1,690,559
Investment and administrative expenses payable	15,388,773	32,544	17,143,344	37,114
Other liabilities	478,176,136	1,011,237	492,540,921	1,066,305
Total liabilities	590,116,676	1,247,967	1,290,576,898	2,793,978
NET ASSETS	$ 45,595,947,117	$ 96,425,312	$ 45,297,384,406	$ 98,064,600

4. MASTER TRUST (CONTINUED)

Changes in net assets for the Master Trust for the years ended December 31, 2025 and 2024, are as follows:

	2025	2024
ADDITIONS		
Investment income	$ 1,525,960,951	$ 1,435,392,129
Net appreciation/(depreciation) in fair value of investments	3,384,580,777	(316,757,673)
Net activity	4,910,541,728	1,118,634,456
DEDUCTIONS		
Amounts paid to participating plans	(4,543,812,128)	(4,194,187,265)
Investment and administrative expenses	(68,166,889)	(83,416,519)
Total deductions	(4,611,979,017)	(4,277,603,784)
NET ADDITIONS/(DEDUCTIONS)	298,562,711	(3,158,969,328)
NET ASSETS		
Beginning of year	45,297,384,406	48,456,353,734
End of year	$ 45,595,947,117	$ 45,297,384,406

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.

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.

5. FAIR VALUE OF FINANCIAL ASSETS AND FINANCIAL LIABILITIES (CONTINUED)

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, 2025 and 2024. 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, 2025				
	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 heirarchy:					
Corporate bonds	$ -	$ 15,489,018,367	$ 252,913,925	$ -	$ 15,741,932,292
Government bonds	-	6,805,130,123	1,778,057	-	6,806,908,180
Mortgage-backed and asset-backed securities	-	391,777,131	240,024,727	-	631,801,858
Municipal bonds	-	523,773,001	-	-	523,773,001
Common and preferred stock	6,547,589,040	-	303,422	-	6,547,892,462
Mutual funds	370,355,720	-	-	-	370,355,720
Short-term investments	-	107,739,476	-	-	107,739,476
Other investments	70,273	135,589,395	-	-	135,659,668
Total investments in the fair value heirarchy	6,918,015,033	23,453,027,493	495,020,131	-	30,866,062,657
Investments measured at net asset value:					
Partnerships	-	-	-	7,245,553,430	7,245,553,430
Hedge funds	-	-	-	2,931,957,482	2,931,957,482
Commingled funds	-	-	-	4,280,063,320	4,280,063,320
Total investments measured at net asset value	-	-	-	14,457,574,232	14,457,574,232
Total investments — at fair value	6,918,015,033	23,453,027,493	495,020,131	14,457,574,232	45,323,636,889
Cash and cash equivalents	-	-	-	455,482,587	455,482,587
Receivables:					
Accrued investment income	-	-	-	311,564,245	311,564,245
Receivables for securities sold	-	-	-	18,392,507	18,392,507
Securities purchased with an agreement to resell	-	43,000,000	-	-	43,000,000
Other receivables	2,762,226	1,716,277	-	29,509,062	33,987,565
Total receivables	2,762,226	44,716,277	-	359,465,814	406,944,317
Total assets	6,920,777,259	23,497,743,770	495,020,131	15,272,522,633	46,186,063,793
LIABILITIES:					
Payables for securities purchased	-	-	-	96,551,767	96,551,767
Investment and administrative expenses payable	-	-	-	15,388,773	15,388,773
Other liabilities	20,214,978	40,185,668	-	417,775,490	478,176,136
Total liabilities	20,214,978	40,185,668	-	529,716,030	590,116,676
NET ASSETS	$ 6,900,562,281	$ 23,457,558,102	$ 495,020,131	$ 14,742,806,603	$ 45,595,947,117

*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.

5. FAIR VALUE OF FINANCIAL ASSETS AND FINANCIAL LIABILITIES (CONTINUED)

	December 31, 2024				
	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 heirarchy:					
Corporate bonds	$ -	$ 16,294,080,827	$ 33,744,325	$ -	$ 16,327,825,152
Government bonds	-	6,114,206,890	992,757	-	6,115,199,647
Mortgage-backed and asset-backed securities	-	447,296,036	174,270,609	-	621,566,645
Municipal bonds	-	613,432,661	-	-	613,432,661
Common and preferred stock	6,462,850,730	2,822,469	14,259	-	6,465,687,458
Mutual funds	59,581,625	-	-	-	59,581,625
Short-term investments	-	308,537,455	3,788,213	-	312,325,668
Other investments	20,021,982	90,171,087	-	-	110,193,069
Total investments in the fair value heirarchy	6,542,454,337	23,870,547,425	212,810,163	-	30,625,811,925
Investments measured at net asset value:					
Partnerships	-	-	-	7,224,963,830	7,224,963,830
Hedge funds	-	-	-	2,982,787,386	2,982,787,386
Commingled funds	-	-	-	3,996,008,533	3,996,008,533
Total investments measured at net asset value	-	-	-	14,203,759,749	14,203,759,749
Total investments — at fair value	6,542,454,337	23,870,547,425	212,810,163	14,203,759,749	44,829,571,674
Cash and cash equivalents	-	-	-	610,054,758	610,054,758
Receivables:					
Accrued investment income	-	-	-	343,318,851	343,318,851
Receivables for securities sold	-	-	-	447,037,007	447,037,007
Securities purchased with an agreement to resell	-	337,500,000	-	-	337,500,000
Other receivables	3,136,297	7,305,355	-	10,037,362	20,479,014
Total receivables	3,136,297	344,805,355	-	800,393,220	1,148,334,872
Total assets	6,545,590,634	24,215,352,780	212,810,163	15,614,207,727	46,587,961,304
LIABILITIES:					
Payables for securities purchased	-	-	-	780,892,633	780,892,633
Investment and administrative expenses payable	-	-	-	17,143,344	17,143,344
Other liabilities	24,416,948	104,730,229	-	363,393,744	492,540,921
Total liabilities	24,416,948	104,730,229	-	1,161,429,721	1,290,576,898
NET ASSETS	$ 6,521,173,686	$ 24,110,622,551	$ 212,810,163	$ 14,452,778,006	$ 45,297,384,406

*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 and mortgage-backed and asset-backed securities as of December 31, 2025 and 2024. Such amounts were 1.09% and 0.47% of net assets as of December 31, 2025 and 2024, respectively.

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 for the years ended December 31, 2025 and 2024, is as follows:

2025

	Purchases of Level 3	Transfers into Level 3	Transfers out of Level 3
Financial assets:			
Common and preferred stock	$ 387,249	$ -	$ -
Corporate bonds	249,274,860	3,657,561	(33,741,255)
Government bonds	509,034	577,156	(455,629)
Mortgage-backed and asset backed securities	128,365,351	21,747,596	(21,538,198)
Total assets	$ 378,536,494	$ 25,982,313	$ (55,735,082)

2024

	Purchases of Level 3	Transfers into Level 3	Transfers out of Level 3
Financial assets:			
Corporate bonds	$ 20,323,661	$ -	$ -
Government bonds	944,211	-	-
Mortgage-backed and asset backed securities	94,681,746	28,607,386	(23,407,400)
Short-term investments	3,940,974	-	-
Total assets	$ 119,890,592	$ 28,607,386	$ (23,407,400)

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 2025, $21,747,596 of mortgage-backed and asset-backed securities, $3,657,561 of corporate bonds, and $577,156 of government bonds were reclassified from Level 2 to Level 3, as valuation used significant unobservable inputs. In addition, $33,741,255 of corporate bonds, $21,538,198 of mortgage-backed and asset-backed securities, and $455,629 of government bonds were reclassified from Level 3 to Level 2 as valuation used significant other observable inputs.

During 2024, $28,607,386 of mortgage-backed and asset-backed securities were reclassified from Level 2 to Level 3, as valuation used significant unobservable inputs. In addition, $23,407,400 of mortgage-backed and asset-backed securities were reclassified from Level 3 to Level 2 as valuation used significant other observable inputs.

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, 2025 and 2024, is as follows:

	2025					
	Level 3 Total	Valuation Technique	Assumptions**	Minimum	Maximum	Weighted Average
Fixed Income Securities						
Corporate						
Corporate Bonds	$ 134,824,741	*	Yield (%)	4.58	6.13	5.25
Mortgage And Asset Back Securities						
Asset Backed Securities	1,999,517	*	Yield (%)	5.41	5.70	5.55
			Prepayment Speed (CPR)	—	35.00	17.75
			Default Rate (%)	—	28.00	14.20
			Loss Severity Rate (%)	—	82.00	41.58
Collateralized Loan Obligations	65,015,131	*	Yield (%)	4.33	10.32	5.41
			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	10,016,150	*	Yield (%)	3.62	9.18	6.16
			Prepayment Speed (CPY)	—	—	—
			Default Rate (%)	—	—	—
			Loss Severity Rate (%)	—	—	—
Residential Mortgage Backed Securities	74,272,611	*	Yield (%)	4.02	7.50	5.88
			Prepayment Speed (CPR)	—	25.00	10.44
			Default Rate (%)	—	15.00	0.18
			Loss Severity Rate (%)	—	100.00	3.12
Total Fixed Income Securities	$ 286,128,149					

* See descriptions of Valuation Techniques in Footnote 2. 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

5. FAIR VALUE OF FINANCIAL ASSETS AND FINANCIAL LIABILITIES (CONTINUED)

2024						
	Level 3 Total	Valuation Technique	Assumptions*	Minimum	Maximum	Weighted Average
Fixed Income Securities						
Corporate						
Other	$ 33,741,255	Matrix Pricing	Yield (%)	5.59	5.82	5.73
Mortgage And Asset Backed Securities						
Asset Backed Securities	159,414	Matrix Pricing	Yield (%)	5.20	5.20	5.20
			Prepayment Speed (CPR)	16.00	16.00	16.00
Collateralized Loan Obligations	32,373,650	Matrix Pricing	Yield (%)	3.57	6.76	5.53
			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	14,999,882	Matrix Pricing	Yield (%)	5.09	9.48	6.65
			Prepayment Speed (CPY)	—	9.15	0.62
			Default Rate (%)	—	0.09	0.01
			Loss Severity Rate (%)	—	30.00	2.03
Residential Mortgage Backed Securities	86,238,900	Matrix Pricing	Yield (%)	4.33	8.27	6.80
			Prepayment Speed (CPR)	—	90.00	10.41
			Default Rate (%)	—	3.50	0.27
			Loss Severity Rate (%)	—	100.00	5.32
Total Fixed Income Securities	$ 167,513,101					

* 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

Other Financial Instruments — The Master Trust and the plan holds 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 accompanying financial statements due to the short maturity of the instruments.

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, 2025 and 2024 are disclosed.

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, 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 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. For the CCT that was in liquidation as of December 31, 2025, the fund was fully liquidated in January 2026.

		As of December 31, 2025		As of December 31, 2024	
Redemption Frequency	Redemption Notice Period	Fair Value	Unfunded Commitments	Fair Value	Unfunded Commitments
Daily	From daily up to five business days	$ 1,873,728,545	$ -	$ 2,131,524,407	$ -
Monthly	From three up to 30 days	1,838,485,644	-	1,309,832,740	-
Quarterly	From 30 up to 90 days	447,996,564	-	554,651,386	-
In Liquidation	Not applicable	119,852,567	-	-	-
		$ 4,280,063,320	$ -	$ 3,996,008,533	$ -

6. INVESTMENTS MEASURED AT NET ASSET VALUE (CONTINUED)

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. For the limited partnerships that were in liquidation as of December 31, 2025, the timing of liquidation has not been communicated by the funds.

		As of December 31, 2025		As of December 31, 2024	
Redemption Frequency	Redemption Notice Period	Fair Value	Unfunded Commitments	Fair Value	Unfunded Commitments
Quarterly	From 45 up to 90 days	$ 601,190,470	$ 50,000,000	$ 587,328,426	$ -
Not applicable	See narrative	6,440,481,445	2,132,370,564	6,433,896,811	2,233,040,750
In liquidation	Not applicable	203,881,515	87,583,270	203,738,593	110,013,243
		$ 7,245,553,430	$ 2,269,953,834	$ 7,224,963,830	$ 2,343,053,993

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, 2025, there were no active lock-up restrictions based on each individual fund's contractual terms. For funds in liquidation, the timing of liquidation has not been communicated by the funds.

		As of December 31, 2025		As of December 31, 2024	
Redemption Frequency	Redemption Notice Period	Fair Value	Unfunded Commitments	Fair Value	Unfunded Commitments
Monthly	30 days	$ 273,424,800	$ -	$ 290,765,672	$ -
Quarterly	From 45 up to 90 days	1,805,041,195	-	1,868,990,665	-
Semiannually	60 days	322,176,592	-	359,539,473	-
Annually	45 days	153,344,852	-	320,209,973	-
In liquidation	Not applicable	377,970,043	-	143,281,603	-
		$ 2,931,957,482	$ -	$ 2,982,787,386	$ -

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 instrument 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.

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

7. DERIVATIVE FINANCIAL INSTRUMENTS (CONTINUED)

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.

As of December 31, 2025 and 2024, the Master Trust has invested in derivative contracts, which are reflected in the Master Trust's statements of net assets as follows:

2025	Interest Rate	Credit	Foreign Currency	Equity	Commodity	Future Settlement	Total
Assets:							
Other investments:							
Swaps	$ 19,603,363	$ 115,644,475	$ -	$ -	$ -	$ -	$ 135,247,838
Options	341,557	-	-	-	-	-	341,557
Other receivables:							
Forward contracts	-	-	158,568	-	-	-	158,568
Futures	1,833,096	-	79,186	849,944	-	-	2,762,226
Treasury forwards and TBAs	-	-	-	-	-	1,557,709	1,557,709
Total assets	$ 21,778,016	$ 115,644,475	$ 237,754	$ 849,944	$ -	$ 1,557,709	$ 140,067,898
Liabilities:							
Other liabilities:							
Forward contracts	$ -	$ -	$ 2,339,890	$ -	$ -	$ -	$ 2,339,890
Futures	19,958,687	-	-	173,650	-	-	20,132,337
Options	135,445	-	-	-	-	-	135,445
Swaps	26,163,221	11,233,439	-	-	-	-	37,396,660
Treasury forwards and TBAs	-	-	-	-	-	396,314	396,314
Total liabilities	$ 46,257,353	$ 11,233,439	$ 2,339,890	$ 173,650	$ -	$ 396,314	$ 60,400,646

2024	Interest Rate	Credit	Foreign Currency	Equity	Commodity	Future Settlement	Total
Assets:							
Other investments:							
Swaps	$ 9,636,880	$ 74,692,894	$ -	$ -	$ 997,795	$ -	$ 85,327,569
Options	4,843,518	-	-	-	4,920	-	4,848,438
Other receivables:							
Forward contracts	-	-	2,457,799	-	-	-	2,457,799
Futures	2,046,283	-	241,974	238,239	609,801	-	3,136,297
Treasury forwards and TBAs	-	-	-	-	-	4,847,556	4,847,556
Total assets	$ 16,526,681	$ 74,692,894	$ 2,699,773	$ 238,239	$ 1,612,516	$ 4,847,556	$ 100,617,659
Liabilities:							
Other liabilities:							
Forward contracts	$ -	$ -	$ 122,870	$ -	$ -	$ -	$ 122,870
Futures	22,162,670	-	233,645	966,647	1,035,577	-	24,398,539
Options	5,688,832	-	-	-	18,410	-	5,707,242
Swaps	88,165,015	4,095,798	-	-	55,400	-	92,316,213
Treasury forwards and TBAs	-	-	-	-	-	6,602,313	6,602,313
Total liabilities	$ 116,016,517	$ 4,095,798	$ 356,515	$ 966,647	$ 1,109,387	$ 6,602,313	$ 129,147,177

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, 2025 and 2024, are reflected in the following tables:

2025	Interest Rate	Credit	Foreign Currency	Equity	Commodity	Future Settlement	Total
Net gains (losses):							
Forward contracts	$ -	$ -	$ (7,935,036)	$ -	$ -	$ -	$ (7,935,036)
Futures	322,972,229	-	(2,139,640)	(5,051,400)	(3,214,200)	-	312,566,989
Options	71,880	59,857	-	-	164,404	-	296,141
Swaps	36,678,694	3,228,423	-	-	7,939,358	-	47,846,475
Treasury forwards and TBAs	-	-	-	-	-	10,948,475	10,948,475
Total net gains and losses	$ 359,722,803	$ 3,288,280	$ (10,074,676)	$ (5,051,400)	$ 4,889,562	$ 10,948,475	$ 363,723,044

2024	Interest Rate	Credit	Foreign Currency	Equity	Commodity	Future Settlement	Total
Net gains (losses):							
Forward contracts	$ -	$ -	$ 6,417,543	$ -	$ -	$ -	$ 6,417,543
Futures	(700,950,792)	-	(5,981,264)	71,612,402	(8,656,663)	-	(643,976,317)
Options	(3,030,884)	(75,451)	-	-	161,457	-	(2,944,878)
Swaps	(99,193,980)	6,545,039	-	-	643,898	-	(92,005,043)
Treasury forwards and TBAs	-	-	-	-	-	(5,622,229)	(5,622,229)
Total net gains and losses	$(803,175,656)	$ 6,469,588	$ 436,279	$ 71,612,402	$ (7,851,308)	$ (5,622,229)	$(738,130,924)

7. DERIVATIVE FINANCIAL INSTRUMENTS (CONTINUED)

The following tables summarize the gross notional value of derivative contracts outstanding as of December 31, 2025 and 2024. 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.

2025	Interest Rate	Credit	Foreign Currency	Equity	Commodities	Future Settlement	Total
Forward contracts	$ -	$ -	$ 196,377,472	$ -	$ -	$ -	$ 196,377,472
Futures	16,518,518,510	-	63,780,677	266,849,628	-	-	16,849,148,815
Options	290,857,625	-	-	-	-	-	290,857,625
Swaps	2,515,430,789	3,275,402,642	-	-	-	-	5,790,833,431
Treasury forward and TBAs	-	-	-	-	-	421,122,148	421,122,148
	$ 19,324,806,924	$ 3,275,402,642	$ 260,158,149	$ 266,849,628	$ -	$ 421,122,148	$ 23,548,339,491

2024	Interest Rate	Credit	Foreign Currency	Equity	Commodities	Future Settlement	Total
Forward contracts	$ -	$ -	$ 197,405,350	$ -	$ -	$ -	$ 197,405,350
Futures	16,227,173,273	-	146,618,838	397,155,726	130,421,949	-	16,901,369,786
Options	1,157,073,904	-	-	-	1,850,720	-	1,158,924,624
Swaps	2,494,046,332	2,731,629,113	-	-	99,687,458	-	5,325,362,903
Treasury forward and TBAs	-	-	-	-	-	1,199,193,278	1,199,193,278
	$ 19,878,293,509	$ 2,731,629,113	$ 344,024,188	$ 397,155,726	$ 231,960,127	$ 1,199,193,278	$ 24,782,255,941

Derivatives are generally used to manage the market exposure of a security, index or currency, interest rate risk, 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 U.S. 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. The counterparty credit risk for those contracts is managed through an ISDA Master Agreement (or similar agreements). For exchange-traded derivatives, such as futures, options, and cleared swaps, the Master Trust is exposed to the credit risk of the relevant exchange or clearinghouse in the event the clearinghouse failed and went bankrupt.

7. DERIVATIVE FINANCIAL INSTRUMENTS (CONTINUED)

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, 2025 and 2024, the Master Trust had a fair value of $22,398,274 and $80,486,532, respectively, in contracts in a net liability position with contingent features. $23,208,087 and $78,888,633, 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, 2025 and December 31, 2024. Certain derivatives contracts also provide for the right to terminate the contract if a contingent event occurs. At December 31, 2025 and 2024, these terminations would have required the Master Trust to settle trades with a fair value of $25,242,397 and $85,666,195, 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 is $6,346,515 and $5,833,391 as of December 31, 2025 and 2024, respectively. The total gross notional value of credit derivatives where the Master Trust is the seller is $297,373,464 and $259,994,963 (0.65% and 0.57% of net assets) as of December 31, 2025 and 2024, respectively.

8. 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 J.P. Morgan, the trustee for the Master Trust and the Plan; therefore, these transactions qualify as party-in-interest transactions. The investment management fees to J.P. Morgan Asset Management are paid at the Master Trust level.

9. TAX STATUS

The Internal Revenue Service ("IRS") determined and informed the Company by letter dated February 6, 2015 that the Plan and related trust are designed in accordance with 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.

10. SUBSEQUENT EVENTS

Effective June 23, 2026, the governance structure for the company-sponsored ERISA-governed employee retirement and employee welfare plans, including with respect to this Plan, was reorganized, creating the Plan Administration Committee ("PAC"), in the place of the prior EBPC, and the Plan Investment Committee ("PIC") in the place of the prior EBIC. The PAC is charged with the fiduciary responsibilities and authorities under ERISA for the plans, other than with respect to the assets of the plans, for which the PIC has fiduciary responsibility.

SCHEDULE SB ATTACHMENTS

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

Attained Age	Attained Years of Credited Service[2] 0	1	2	3	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	0	0	0
25-29	0	0	0	0	0	0	0	0	0	0	0	0	0	0
30-34	0	0	0	0	0	0	7	0	0	0	0	0	0	7
35-39	0	0	0	0	0	1	16	10	1	0	0	0	0	28
40-44	0	0	0	0	0	2	28	23	12	1	0	0	0	66
45-49	0	0	0	0	0	0	21	26	28	6	0	0	0	81
50-54	0	0	0	0	0	1	21	29	14	8	3	0	0	76
55-59	1	0	0	0	0	0	19	18	23	8	7	5	0	81
60-64	2	0	0	0	0	1	14	18	17	8	3	7	6	76
65-69	0	0	0	0	0	0	11	4	6	7	0	1	3	32
70 & over	0	0	0	0	0	0	0	4	2	0	0	1	0	7
Total	3	0	0	0	0	5	137	132	103	38	13	14	9	454

Average:			Number of Participants		Fully vested		Males	
	Age	53				454		290
	Service	19			Partially vested	0	Females	164

Census data as of January 1, 2025

[2] 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, 2025

SCHEDULE SB ATTACHMENTS

Schedule SB, Part V
Statement of Actuarial Assumptions/Methods

Economic Assumptions

Interest rate basis:

■ Applicable month	September 2024
■ Interest rate basis	3-Segment Rates

Interest rates:

	Reflecting Stabilization	Not Reflecting Stabilization
■ First segment rate	5.07%	5.07%
■ Second segment rate	5.31%	5.33%
■ Third segment rate	5.50%	5.36%
■ Effective interest rate	5.37%	5.33%
■ Lump sum conversion interest rate	Valuation segment rates	Valuation segment rates

Annual rates of increase

■ Assumed earnings rate on investments	5.59%[1]
■ Administrative expense	Plan related expenses are assumed to be the actual prior year administrative expenses, adjusted for the expected change in PBGC premium, rounded up to two significant digits. The assumed administrative expense is $1,500,000 for 2025 and was $1,200,000 for 2024. 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, they may differ from (and currently are higher than) current market interest rates, and may be inconsistent with other economic assumptions used in the valuation.

[1] Used to develop the expected return in 2024 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 2024 valuation.

SCHEDULE SB ATTACHMENTS

Rates not reflecting stabilization are used to determine PBGC variable rate premiums if the alternative method is used, and are used to determine the deductible limit, PBGC FTAP and the PBGC 4010 FS.

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

  For all participants: The prescribed mortality assumption under Section 430(h)(3)(A) of the Internal Revenue Code using separate mortality rates for annuitants ("Healthy Annuitants" table) and non-annuitants (based on "Employees" table) without collar or amount adjustments with generational projection using the capped and adjusted Scale MP-2021, as prescribed in final regulations published October 20, 2023.

- 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 service are shown below.

Representative Termination Rates

Percentage leaving during the year	
Years of Service	Rates
0-10	5.0%
11-15	4.0%
16-25	3.0%
26 or more	2.0%

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%

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 64.

Percentage retiring during the year	
Age	Rates
50-58	7.0%
59-60	10.0%
61	14.0%
62-64	17.0%
65-66	25.0%
67	30.0%
68-69	25.0%
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 62

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

Termination before 2/1/2015 or over age 62

- 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.

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 62; lump sums upon termination of employment.
■ 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 benefits at age 62.
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.

SCHEDULE SB ATTACHMENTS

Timing of benefit payments	Annuity payments are payable monthly at the beginning of the month and lump sum payments are payable on date of decrement.

Methods

Valuation date	First day of plan year
Funding target	Present value of accrued benefits 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. WTW 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

WTW used asset data supplied by Boeing. Boeing furnished the dates and amounts of any plan contributions. Boeing, through its third-party administrator, furnished participant data as of January 1, 2025. 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 27, 2025.

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 5.59% 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 2024 is 6.00%. 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 WTW'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.
Plan-related expenses	As required by regulations, plan-related expenses are calculated by estimating the expenses to be paid from the trust during the coming year (including, for example, expected PBGC premiums and actuarial, accounting, legal, administration and trustee fees to be paid from the trust).

Assumptions Rationale - Significant Demographic Assumptions

Plan Name:	Aviall, Inc. Retirement Plan
EIN / PN:	91-0425694/104
Plan Sponsor:	The Boeing Company and Consolidated Subsidiaries
Valuation Date:	January 1, 2025

SCHEDULE SB ATTACHMENTS

Healthy Mortality	Assumptions used for funding purposes are among the choices prescribed by IRC §430(h).
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	The assumed termination rates are based on actual termination experience by the plan and reviewed annually. The assumption was reviewed in September 2024 based on experience through 2023, but not updated.
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	The assumed termination rates are based on actual retirement experience by the plan and reviewed annually. The assumption was reviewed in September 2024 based on experience through 2023, but not updated.
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 a single age intended to capture the average age at commencement, based on plan experience. The assumption was reviewed in September 2024 based on experience through 2023, but not updated.
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 2023 to September 2024 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, 2024 valuation to those applicable for a January 1, 2025 valuation.
- The mortality used to convert annuities to lump sums was changed to the applicable table required for the 2025 plan year.
- Retirement age for vested terminated participants updated to 62 based on a recent experience study,
- Rates of retirement for active participants were changed based on a recent experience study.
- Rates of termination for active participants were changed based on a recent experience study.

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, 2025
Enrolled Actuary	Brian C. Kabat
Enrollment Number	26-08371

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

2025

This Form is Open to Public Inspection

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

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

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

A Name of plan
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 2025

2 Assets:

a Market value	**2a**	98,020,461
b Actuarial value	**2b**	99,410,199

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	966	57,368,983	57,368,983
b For terminated vested participants	459	29,719,579	29,719,579
c For active participants	454	29,687,141	30,273,136
d Total	1,879	116,775,703	117,361,698

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**	5.37%
6 Target normal cost		
a Present value of current plan year accruals	**6a**	0
b Expected plan-related expenses	**6b**	1,500,000
c Target normal cost	**6c**	1,500,000

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

09-03-2026
Date

Brian C Kabat
Type or print name of actuary

2608371
Most recent enrollment number

Willis Towers Watson US LLC
Firm name

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

500 North Akard Street
Suite 4100
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)	6,134,234	0
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	2,036,295	0
9	Amount remaining (line 7 minus line 8)	4,097,939	0
10	Interest on line 9 using prior year's actual return of 2.25%	92,204	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 5.15%		0
	b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
	c Total available at beginning of current plan year to add to prefunding balance		0
	d Portion of (c) to be added to prefunding balance		0
12	Other reductions in balances due to elections or deemed elections	0	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	4,190,143	0

Part III Funding Percentages

14	Funding target attainment percentage	14	81.13 %
15	Adjusted funding target attainment percentage	15	81.13 %
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	97.78 %
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
08/18/2026	1,835,000	0			
			Totals ► 18(b)	1,835,000	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	1,684,980

20 Quarterly contributions and liquidity shortfalls:

a Did the plan have a "funding shortfall" for the prior year? [X] Yes [ ] No

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

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

Liquidity shortfall as of end of quarter of this plan year

(1) 1st	(2) 2nd	(3) 3rd	(4) 4th
0	0	0	0

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

21 Discount rate:

a Segment rates:

1st segment:	2nd segment:	3rd segment:	
5.07 %	5.31 %	5.50%	☐ N/A, full yield curve used

b Applicable month (enter code)	**21b**	4
22 Weighted average retirement age	**22**	64

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**	1,500,000
b Excess assets, if applicable, but not greater than line 31a	**31b**	0

32 Amortization installments:

	Outstanding Balance	Installment
a Net shortfall amortization installment	22,141,642	2,144,312
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**	3,644,312

	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	1,967,007	0	1,967,007

36 Additional cash requirement (line 34 minus line 35)	**36**	1,677,305
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	**37**	1,684,980

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

a Total (excess, if any, of line 37 over line 36)	**38a**	7,675
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	**38b**	7,675
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	**39**	0
40 Unpaid minimum required contributions for all years	**40**	0

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

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

SCHEDULE SB ATTACHMENTS

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

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.

Plan Name:	Aviall, Inc. Retirement Plan
EIN / PN:	91-0425694/104
Plan Sponsor:	The Boeing Company and Consolidated Subsidiaries
Valuation Date:	January 1, 2025

SCHEDULE SB ATTACHMENTS

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

Attained Age	Attained Years of Credited Service[2] 0	1	2	3	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	0	0	0
25-29	0	0	0	0	0	0	0	0	0	0	0	0	0	0
30-34	0	0	0	0	0	0	7	0	0	0	0	0	0	7
35-39	0	0	0	0	0	1	16	10	1	0	0	0	0	28
40-44	0	0	0	0	0	2	28	23	12	1	0	0	0	66
45-49	0	0	0	0	0	0	21	26	28	6	0	0	0	81
50-54	0	0	0	0	0	1	21	29	14	8	3	0	0	76
55-59	1	0	0	0	0	0	19	18	23	8	7	5	0	81
60-64	2	0	0	0	0	1	14	18	17	8	3	7	6	76
65-69	0	0	0	0	0	0	11	4	6	7	0	1	3	32
70 & over	0	0	0	0	0	0	0	4	2	0	0	1	0	7
Total	3	0	0	0	0	5	137	132	103	38	13	14	9	454

Average:			Number of Participants		Fully vested		Males	
	Age	53				454		290
	Service	19			Partially vested	0	Females	164

Census data as of January 1, 2025

[2] 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, 2025

SCHEDULE SB ATTACHMENTS

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

Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries Receiving Payments	Total
2025	204,604	719,494	5,904,170	6,828,268
2026	576,008	1,282,191	5,750,115	7,608,314
2027	902,022	1,422,906	5,581,166	7,906,094
2028	1,169,222	1,521,793	5,401,845	8,092,860
2029	1,384,933	1,634,706	5,219,030	8,238,669
2030	1,581,341	1,727,755	5,025,472	8,334,568
2031	1,751,029	1,817,221	4,821,853	8,390,103
2032	1,901,289	1,886,442	4,611,961	8,399,692
2033	2,035,336	1,963,527	4,393,550	8,392,413
2034	2,152,558	2,023,712	4,167,020	8,343,290
2035	2,250,595	2,063,608	3,933,601	8,247,804
2036	2,331,361	2,113,329	3,694,937	8,139,627
2037	2,400,330	2,160,990	3,452,373	8,013,693
2038	2,461,130	2,214,160	3,207,800	7,883,090
2039	2,511,309	2,265,817	2,963,333	7,740,459
2040	2,553,020	2,278,277	2,721,181	7,552,478
2041	2,587,114	2,282,143	2,483,551	7,352,808
2042	2,609,245	2,289,624	2,252,541	7,151,410
2043	2,614,450	2,279,604	2,030,026	6,924,080
2044	2,605,265	2,261,667	1,817,623	6,684,555
2045	2,582,925	2,231,348	1,616,696	6,430,969
2046	2,546,536	2,186,523	1,428,337	6,161,396
2047	2,496,466	2,134,982	1,253,333	5,884,781
2048	2,434,877	2,070,579	1,092,194	5,597,650
2049	2,362,072	2,000,522	945,146	5,307,740
2050	2,279,905	1,929,128	812,186	5,021,219
2051	2,188,790	1,849,983	693,095	4,731,868
2052	2,089,234	1,763,373	587,432	4,440,039
2053	1,984,880	1,671,887	494,581	4,151,348
2054	1,875,282	1,574,999	413,767	3,864,048
2055	1,763,424	1,475,526	344,088	3,583,038
2056	1,651,180	1,374,346	284,574	3,310,100
2057	1,538,705	1,272,485	234,217	3,045,407

Plan Name: Aviall, Inc. Retirement Plan
EIN / PN: 91-0425694/104
Plan Sponsor: The Boeing Company and Consolidated Subsidiaries
Valuation Date: January 1, 2025

SCHEDULE SB ATTACHMENTS

Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries Receiving Payments	Total
2058	1,427,307	1,171,061	191,995	2,790,363
2059	1,318,334	1,071,192	156,903	2,546,429
2060	1,212,402	973,946	127,979	2,314,327
2061	1,110,324	880,279	104,325	2,094,928
2062	1,012,526	790,975	85,124	1,888,625
2063	919,496	706,640	69,644	1,695,780
2064	831,485	627,703	57,249	1,516,437
2065	748,562	554,423	47,385	1,350,370
2066	670,754	486,905	39,584	1,197,243
2067	598,054	425,126	33,458	1,056,638
2068	530,391	368,968	28,682	928,041
2069	467,671	318,240	24,986	810,897
2070	409,800	272,704	22,145	704,649
2071	356,684	232,086	19,971	608,741
2072	308,222	196,094	18,308	522,624
2073	264,305	164,418	17,032	445,755
2074	224,802	136,746	16,038	377,586

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 restated effective January 1, 1994. Amendments #35 and #36, effective in 2024, clarify certain provisions in the plan.
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.
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.

Plan Name: Aviall, Inc. Retirement Plan
EIN / PN: 91-0425694/104
Plan Sponsor: The Boeing Company and Consolidated Subsidiaries
Valuation Date: January 1, 2025

SCHEDULE SB ATTACHMENTS

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.

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.

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 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, 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	For those with a vested Ryder benefit, Aviall will either pay an Additional Ryder Benefit if the participant had more than 10 years of service as of the transfer date or pay a Ryder Supplement benefit if the participant had less than 10 years of service as of the transfer date. For the Additional Ryder Benefit, Aviall will pay the difference in early retirement subsidies between the Aviall and Ryder plans at commencement in the form of payment elected by the participant. For

	the Ryder Supplement Benefit, Aviall will pay a supplemental benefit that will end at the earlier of age 65 or death of the additional value that an Early Retirement benefit that Ryder could provide if the Ryder benefit started at the same time as the Aviall benefit. In addition, for those who were not vested at Ryder and forfeited their benefit, the Aviall plan will pay that benefit in addition to the benefit earned at Aviall.
Plan Participants' Contribution	They are not required or permitted.
Special Provisions for Top-Heavy Plans	Not applicable; the plan is not top-heavy.

Changes in Benefits Valued Since Prior Year

These plan provisions reflect all amendments to the Aviall, Inc. Retirement Plan adopted as of January 1, 2025 and effective during the 2025 plan year.

- The IRC Section 415 dollar limit increased from $275,000 for 2024 to $280,000 for 2025.
- Amendments No. 35 and No. 36, effective in 2024, clarify provisions in the plan. These amendments have no impact on the valuation.

There have been no other changes in plan provisions since the prior valuation, and to our knowledge, none are pending.

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 32
Schedule of Amortization Bases
as of January 1, 2025

Type of Base	Date Established	Initial Amount	Remaining Amortization Period (Years)	Outstanding Balance	Amortization Payment
1. Shortfall	01/01/2025	14,028,426	15.00000	14,028,426	1,308,017
2. Shortfall	01/01/2024	(514,187)	14.00000	(479,052)	(46,781)
3. Shortfall	01/01/2023	9,642,594	13.00000	8,592,268	883,076
Total				22,141,642	2,144,312

Plan Name: Aviall, Inc. Retirement Plan
EIN / PN: 91-0425694/104
Plan Sponsor: The Boeing Company and Consolidated Subsidiaries
Valuation Date: January 1, 2025

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 24
Change in Actuarial Assumptions

- Retirement age for vested terminated participants updated to 62 based on a recent experience study,
- Rates of retirement for active participants were changed based on a recent experience study.
- Rates of termination for active participants were changed based on a recent experience study.

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