

Form 5500Department of the Treasury
Internal Revenue ServiceDepartment 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**2024****This Form is Open to Public
Inspection****Part I Annual Report Identification Information**For calendar plan year 2024 or fiscal plan year beginning **01/01/2024**and ending **12/31/2024**

- 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.)
 - a single-employer plan
 - a DFE (specify) _____
 - the first return/report
 - the final return/report
 - an amended return/report
 - a short plan year return/report (less than 12 months)
- C** If the plan is a collectively-bargained plan, check here. ►
- D** Check box if filing under:
- | | | |
|--|--|---|
| <input checked="" type="checkbox"/> Form 5558 | <input type="checkbox"/> automatic extension | <input type="checkbox"/> the DFVC program |
| <input type="checkbox"/> 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**EMPLOYEE RETIREMENT INCOME PLAN - HOURLY WEST****1b** Three-digit plan number (PN) ► **102****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**1c** Effective date of plan **12/01/1955****C/O ENTERPRISE BENEFITS ACCOUNTING**P.O. BOX 3707 M/C 6X5-08
SEATTLE, WA 98124-2207929 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.	10/13/2025	GREGORY D. MARCHAND
	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

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

Form 5500 (2024)

v. 240311

3a Plan administrator's name and address <input type="checkbox"/> Same as Plan Sponsor	3b Administrator's EIN 58-2405861
EMPLOYEE BENEFIT PLANS COMMITTEE C/O THE BOEING COMPANY 100 N. RIVERSIDE PLAZA CHICAGO, IL 60606-1596	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:	4b EIN
a Sponsor's name	4d PN
c Plan Name	
5 Total number of participants at the beginning of the plan year	5 19237
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) 938
a(2) Total number of active participants at the end of the plan year	6a(2) 832
b Retired or separated participants receiving benefits.....	6b 10811
c Other retired or separated participants entitled to future benefits	6c 3240
d Subtotal. Add lines 6a(2), 6b, and 6c	6d 14883
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	6e 3683
f Total. Add lines 6d and 6e	6f 18566
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
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7

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

1B 1I 3F 3H

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

9a Plan funding arrangement (check all that apply)	9b Plan benefit arrangement (check all that apply)
(1) <input type="checkbox"/> Insurance	(1) <input type="checkbox"/> Insurance
(2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts	(2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts
(3) <input checked="" type="checkbox"/> Trust	(3) <input checked="" type="checkbox"/> Trust
(4) <input type="checkbox"/> General assets of the sponsor	(4) <input type="checkbox"/> 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 2024 Form M-1 annual report. If the plan was not required to file the 2024 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 ServiceDepartment of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

**Single-Employer Defined Benefit Plan
Actuarial Information**

OMB No. 1210-0110

2024**This Form is Open to Public
Inspection**For calendar plan year 2024 or fiscal plan year beginning **01/01/2024** and ending **12/31/2024**

► 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**EMPLOYEE RETIREMENT INCOME PLAN - HOURLY WEST****B Three-digit
plan number (PN)****102****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:** Single Multiple-A Multiple-B **F Prior year plan size:** 100 or fewer 101-500 More than 500**Part I Basic Information****1 Enter the valuation date:** Month **01** Day **01** Year **2024****2 Assets:**

a Market value	2a	1811997132
b Actuarial value.....	2b	1983670872

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.....	14731	1169773217	1169773217
b For terminated vested participants.....	3743	182494901	182494901
c For active participants	878	95191618	95562066
d Total.....	19352	1447459736	1447830184

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** **5.04 %****6 Target normal cost**

a Present value of current plan year accruals.....	6a	0
b Expected plan-related expenses	6b	3200000
c Target normal cost.....	6c	3200000

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

08/01/2025

Date

TODD A IWAMOTO

Type or print name of actuary

23-07877

Most recent enrollment number

WILLIS TOWERS WATSON US LLC

Firm name

206-625-1125

Telephone number (including area code)

600 UNIVERSITY STREET
SUITE 2528
SEATTLE, WA 98101-1176

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 **For Paperwork Reduction Act Notice, see the Instructions for Form 5500 or 5500-SF.****Schedule SB (Form 5500) 2024
v. 240311**

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)	400495973	0
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9	Amount remaining (line 7 minus line 8)	400495973	0
10	Interest on line 9 using prior year's actual return of <u>8.32</u> %.....	33321265	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 <u>5.17</u> %		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)	433817238	0

Part III	Funding Percentages			
14	Funding target attainment percentage.....	14	107.04	%
15	Adjusted funding target attainment percentage	15	137.00	%
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	130.19	%
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

Part IV Contributions and Equity Grants					
18 Contributions made to the plan for the plan year by employer(s) and employees:					
(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
			Totals ►	18(b)	0 18(c) 0

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

20 Quarterly contributions and liquidity shortfalls:

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

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

Liquidity shortfall as of end of quarter of this plan year			
(1) 1st	(2) 2nd	(3) 3rd	(4) 4th

Part V Assumptions Used to Determine Funding Target and Target Normal Cost**21** Discount rate:

a Segment rates:	1st segment: 4.75 %	2nd segment: 4.87 %	3rd segment: 5.59 %	<input type="checkbox"/> N/A, full yield curve used
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b Applicable month (enter code)	21b	4
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22 Weighted average retirement age	22	66
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23 Mortality table(s) (see instructions)	<input type="checkbox"/> Prescribed - combined	<input checked="" type="checkbox"/> Prescribed - separate	<input type="checkbox"/> Substitute
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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.....	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No
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25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment.....	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
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26 Demographic and benefit information

a Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment.....	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No
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b Is the plan required to provide a projection of expected benefit payments? If "Yes," see instructions regarding required attachment....	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No
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27 If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment.....	27	
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Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

28 Unpaid minimum required contributions for all prior years	28	0
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29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a).....	29	0
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30 Remaining amount of unpaid minimum required contributions (line 28 minus line 29)	30	0
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Part VIII Minimum Required Contribution For Current Year**31 Target normal cost and excess assets (see instructions):**

a Target normal cost (line 6c)	31a	3200000
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b Excess assets, if applicable, but not greater than line 31a	31b	3200000
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32 Amortization installments:		Outstanding Balance	Installment
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a Net shortfall amortization installment	0	0
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b Waiver amortization installment	0	0
--	---	---

33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	33	
--	-----------	--

34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)....	34	0
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	Carryover balance	Prefunding balance	Total balance
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35 Balances elected for use to offset funding requirement	0	0	0
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36 Additional cash requirement (line 34 minus line 35)	36	0
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37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	37	0
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38 Present value of excess contributions for current year (see instructions)			
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a Total (excess, if any, of line 37 over line 36)	38a	0
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b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	38b	0
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39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	39	0
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40 Unpaid minimum required contributions for all years	40	0
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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. <input type="checkbox"/> 2019 <input type="checkbox"/> 2020 <input checked="" type="checkbox"/> 2021	
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**SCHEDULE C
(Form 5500)**Department of the Treasury
Internal Revenue ServiceDepartment of Labor
Employee Benefits Security Administration
Pension Benefit Guaranty Corporation**Service Provider Information**

OMB No. 1210-0110

2024**This Form is Open to Public
Inspection.**For calendar plan year 2024 or fiscal plan year beginning **01/01/2024** and ending **12/31/2024**

A Name of plan EMPLOYEE RETIREMENT INCOME PLAN - HOURLY WEST	B Three-digit plan number (PN) ►	102
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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(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

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

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

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?
13 15 49 61	RECORD KEEPER	783551	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

THE BOEING CO AND CONSOLIDATED SUBS

91-0425694

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10 14 28	PLAN SPONSOR	225688	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

WILLIS TOWERS WATSON US LLC

53-0181291

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11 16 17 70	SERVICE PROVIDER	192591	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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)

DELOTTE & 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	42338	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

(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	30767	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

CONDUENT HR SERVICES LLC

04-3609848

(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	SERVICE PROVIDER	21024	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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)

HERRONPALMER

46-5438594

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
16	SERVICE PROVIDER	10495	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

(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 <input type="checkbox"/> No <input type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

(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 <input type="checkbox"/> No <input type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

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 ServiceDepartment of Labor
Employee Benefits Security Administration**DFE/Participating Plan Information**

OMB No. 1210-0110

2024**This Form is Open to Public Inspection.**For calendar plan year 2024 or fiscal plan year beginning **01/01/2024** and ending **12/31/2024**

A Name of plan EMPLOYEE RETIREMENT INCOME PLAN - HOURLY WEST	B Three-digit plan number (PN) ►	102
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 91-0425694-062	d Entity code M	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 1714890508
---------------------------------------	-------------------------------	---

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.)

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

2024

This Form is Open to Public Inspection

For calendar plan year 2024 or fiscal plan year beginning **01/01/2024** and ending **12/31/2024**

A Name of plan

EMPLOYEE RETIREMENT INCOME PLAN - HOURLY WEST

B Three-digit

plan number (PN)

► **102**

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

D Employer Identification Number (EIN)
91-0425694

Part I Asset and Liability Statement

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

Assets	(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a	
b Receivables (less allowance for doubtful accounts):		
(1) Employer contributions	1b(1)	
(2) Participant contributions.....	1b(2)	
(3) Other	1b(3)	
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)	1812449886
(12) Value of interest in 103-12 investment entities	1c(12)	1714890508
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)	
(15) Other.....	1c(15)	

	(a) Beginning of Year	(b) End of Year
1d Employer-related investments:		
(1) Employer securities.....	1d(1)	
(2) Employer real property.....	1d(2)	
e Buildings and other property used in plan operation	1e	
f Total assets (add all amounts in lines 1a through 1e).....	1f	1812449886
Liabilities		
g Benefit claims payable	1g	
h Operating payables	1h	452754
i Acquisition indebtedness.....	1i	
j Other liabilities.....	1j	
k Total liabilities (add all amounts in lines 1g through 1j).....	1k	452754
Net Assets		
l Net assets (subtract line 1k from line 1f).....	1l	1811997132
		1714582281

Part II Income and Expense Statement

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

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

	(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts.....	2b(6)	
(7) Net investment gain (loss) from pooled separate accounts.....	2b(7)	
(8) Net investment gain (loss) from master trust investment accounts	2b(8)	38817043
(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	38817043

Expenses

e Benefit payment and payments to provide benefits:		
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	132982503
(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)	132982503
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)	225688
(2) Contract administrator fees	2i(2)	804575
(3) Recordkeeping fees	2i(3)	
(4) IQPA audit fees	2i(4)	42338
(5) Investment advisory and investment management fees	2i(5)	
(6) Bank or trust company trustee/custodial fees	2i(6)	
(7) Actuarial fees	2i(7)	162153
(8) Legal fees	2i(8)	30767
(9) Valuation/appraisal fees	2i(9)	
(10) Other trustee fees and expenses	2i(10)	
(11) Other expenses.....	2i(11)	1983870
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)	3249391
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j	136231894

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k	-97414851
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) Unmodified (2) Qualified (3) Disclaimer (4) Adverse

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

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

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

(1) Name: **DELOTTE & 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:

- 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.)
- 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.)......
- 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.)
- 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.)......
- e** Was this plan covered by a fidelity bond?
- f** Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?
- 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?
- 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?
- i** Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)
- 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.).....
- k** Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?
- l** Has the plan failed to provide any benefit when due under the plan?.....
- m** If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.).....
- 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.

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

	Yes	No	Amount
4a		<input checked="" type="checkbox"/>	
4b		<input checked="" type="checkbox"/>	
4c		<input checked="" type="checkbox"/>	
4d		<input checked="" type="checkbox"/>	
4e	<input checked="" type="checkbox"/>		85000000
4f		<input checked="" type="checkbox"/>	
4g		<input checked="" type="checkbox"/>	
4h		<input checked="" type="checkbox"/>	
4i		<input checked="" type="checkbox"/>	
4j		<input checked="" type="checkbox"/>	
4k		<input checked="" type="checkbox"/>	
4l		<input checked="" type="checkbox"/>	
4m		<input checked="" type="checkbox"/>	
4n			

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

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

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

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 548298.

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

2024

This Form is Open to Public Inspection.

For calendar plan year 2024 or fiscal plan year beginning **01/01/2024** and ending **12/31/2024**

A Name of plan

EMPLOYEE RETIREMENT INCOME PLAN - HOURLY WEST

B Three-digit plan number (PN) ►

102

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

403

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 <input type="checkbox"/> 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 <input type="checkbox"/> 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:	<input type="checkbox"/> Hourly	<input type="checkbox"/> Weekly	<input type="checkbox"/> Unit of production	<input type="checkbox"/> 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 <input type="checkbox"/> 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 <input type="checkbox"/> 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:	<input type="checkbox"/> Hourly	<input type="checkbox"/> Weekly	<input type="checkbox"/> Unit of production	<input type="checkbox"/> 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 <input type="checkbox"/> 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 <input type="checkbox"/> 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:	<input type="checkbox"/> Hourly	<input type="checkbox"/> Weekly	<input type="checkbox"/> Unit of production	<input type="checkbox"/> 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 <input type="checkbox"/> 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 <input type="checkbox"/> 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:	<input type="checkbox"/> Hourly	<input type="checkbox"/> Weekly	<input type="checkbox"/> Unit of production	<input type="checkbox"/> 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 <input type="checkbox"/> 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 <input type="checkbox"/> 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:	<input type="checkbox"/> Hourly	<input type="checkbox"/> Weekly	<input type="checkbox"/> Unit of production	<input type="checkbox"/> 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: <input type="checkbox"/> last contributing employer <input type="checkbox"/> alternative <input type="checkbox"/> reasonable approximation (see instructions for required attachment).....	14a	
b	The plan year immediately preceding the current plan year. <input type="checkbox"/> 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. <input type="checkbox"/> 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	<input type="checkbox"/>	

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	<input type="checkbox"/>
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: <u>19.0</u> % Private Equity: <u>9.0</u> % Investment-Grade Debt and Interest Rate Hedging Assets: <u>52.0</u> % High-Yield Debt: <u>3.0</u> % Real Assets: <u>7.0</u> % Cash or Cash Equivalents: <u>2.0</u> % Other: <u>8.0</u> %	
b	Provide the average duration of the Investment-Grade Debt and Interest Rate Hedging Assets: <input type="checkbox"/> 0-5 years <input type="checkbox"/> 5-10 years <input checked="" type="checkbox"/> 10-15 years <input type="checkbox"/> 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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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:	
	<input type="checkbox"/> Yes.	
	<input type="checkbox"/> 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.	
	<input type="checkbox"/> 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.	
	<input type="checkbox"/> 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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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).	
	<input type="checkbox"/> Design-based safe harbor method	
	<input type="checkbox"/> "Prior year" ADP test	
	<input type="checkbox"/> "Current year" ADP test	
	<input checked="" type="checkbox"/> 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 _____.	

The Boeing Company Employee Retirement Plans

Financial Report
December 31, 2024

THE BOEING COMPANY EMPLOYEE RETIREMENT PLANS

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

Deloitte.

INDEPENDENT AUDITOR'S REPORT

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To the Employee Benefit Plans Committee of The Boeing Company

Opinion

We have audited the financial statements of The Boeing Company Employee Retirement Plan, Boeing North American Retirement Plan, BSS Retirement Plan, BSS Retirement Plan for Bargained Employees, Employee Retirement Income Plan - Hourly East, Employee Retirement Income Plan - Hourly West, Non-Contributory Retirement Plan, and The Pension Value Plan for Employees of The Boeing Company (collectively, the "Plans"), employee benefit plans 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, 2024 and 2023, 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 Plans as of December 31, 2024 and 2023, and the changes in their 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 Plans 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 each 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 current plan instruments, including all plan amendments, administering the Plans, and determining that the Plans' transactions that are presented and disclosed in the financial statements are in conformity with the Plans' 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 audits.
- 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 audits 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 Plans' 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 Plans' 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 audits, significant audit findings, and certain internal control-related matters that we identified during the audits.

Deloitte & Touche LLP

October 13, 2025

THE BOEING COMPANY EMPLOYEE RETIREMENT PLANS
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
AS OF DECEMBER 31, 2024 AND 2023

	December 31, 2024								
	The Boeing Company Employee Retirement Plan	Boeing North American Retirement Plan	BSS Retirement Plan	BSS Retirement Plan for Bargained Employees	Employee Retirement Income Plan - Hourly East	Employee Retirement Income Plan - Hourly West	Non-Contributory Retirement Plan	The Pension Value Plan for Employees of The Boeing Company	Total (Memorandum Only)
Assets - Investments at fair value - Interest in Master Trust	\$ 15,379,508,818	\$ 2,295,341,368	\$ 418,167,963	\$ 105,230,305	\$ 1,367,078,301	\$ 1,714,890,508	\$ 513,838,542	\$ 23,342,502,332	\$ 45,136,558,137
Liabilities - Accrued administrative expenses	1,463,946	495,659	89,775	41,980	220,208	308,227	87,664	2,026,952	4,734,411
Net Assets Available for Benefits	\$ 15,378,044,872	\$ 2,294,845,709	\$ 418,078,188	\$ 105,188,325	\$ 1,366,858,093	\$ 1,714,582,281	\$ 513,750,878	\$ 23,340,475,380	\$ 45,131,823,726
	December 31, 2023								
	The Boeing Company Employee Retirement Plan	Boeing North American Retirement Plan	BSS Retirement Plan	BSS Retirement Plan for Bargained Employees	Employee Retirement Income Plan - Hourly East	Employee Retirement Income Plan - Hourly West	Non-Contributory Retirement Plan	The Pension Value Plan for Employees of The Boeing Company	Total (Memorandum Only)
Assets - Investments at fair value - Interest in Master Trust	\$ 16,333,139,549	\$ 2,482,985,247	\$ 489,716,498	\$ 115,463,332	\$ 1,456,429,950	\$ 1,812,449,886	\$ 551,858,998	\$ 25,042,153,263	\$ 48,284,196,723
Liabilities - Accrued administrative expenses	2,259,682	598,403	62,171	30,576	336,262	452,754	301,885	2,512,269	6,554,002
Net Assets Available for Benefits	\$ 16,330,879,867	\$ 2,482,386,844	\$ 489,654,327	\$ 115,432,756	\$ 1,456,093,688	\$ 1,811,997,132	\$ 551,557,113	\$ 25,039,640,994	\$ 48,277,642,721

See Notes to Financial Statements.

THE BOEING COMPANY EMPLOYEE RETIREMENT PLANS
STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
FOR THE YEARS ENDED DECEMBER 31, 2024 AND 2023

	Year Ended December 31, 2024									The Pension Value Plan for Employees of The Boeing Company	Total (Memorandum Only)
	The Boeing Company Employee Retirement Plan	Boeing North American Retirement Plan	BSS Retirement Plan	BSS Retirement Plan for Bargained Employees	Employee Retirement Income Plan - Hourly East	Employee Retirement Income Plan - Hourly West	Non-Contributory Retirement Plan				
Additions											
Net investment income from Master Trust	\$ 347,055,709	\$ 52,464,401	\$ 9,924,260	\$ 2,365,004	\$ 31,109,499	\$ 38,817,043	\$ 11,527,236	\$ 538,290,705	\$ 1,031,553,857		
Deductions											
Benefits paid directly to participants or beneficiaries	(1,246,486,161)	(235,426,332)	(80,818,180)	(12,186,699)	(118,095,742)	(132,982,503)	(48,447,529)	(2,136,916,917)	(4,011,360,063)		
Administrative expenses	(53,404,543)	(4,579,204)	(682,219)	(422,736)	(2,249,352)	(3,249,391)	(885,942)	(100,539,402)	(166,012,789)		
Total deductions	(1,299,890,704)	(240,005,536)	(81,500,399)	(12,609,435)	(120,345,094)	(136,231,894)	(49,333,471)	(2,237,456,319)	(4,177,372,852)		
Net Decrease											
	(952,834,995)	(187,541,135)	(71,576,139)	(10,244,431)	(89,235,595)	(97,414,851)	(37,806,235)	(1,699,165,614)	(3,145,818,995)		
Net Assets Available for Benefits - Beginning of year	<u>16,330,879,867</u>	<u>2,482,386,844</u>	<u>489,654,327</u>	<u>115,432,756</u>	<u>1,456,093,688</u>	<u>1,811,997,132</u>	<u>551,557,113</u>	<u>25,039,640,994</u>	<u>48,277,642,721</u>		
Net Assets Available for Benefits - End of year	<u>\$ 15,378,044,872</u>	<u>\$ 2,294,845,709</u>	<u>\$ 418,078,188</u>	<u>\$ 105,188,325</u>	<u>\$ 1,366,858,093</u>	<u>\$ 1,714,582,281</u>	<u>\$ 513,750,878</u>	<u>\$ 23,340,475,380</u>	<u>\$ 45,131,823,726</u>		

	Year Ended December 31, 2023									The Pension Value Plan for Employees of The Boeing Company	Total (Memorandum Only)
	The Boeing Company Employee Retirement Plan	Boeing North American Retirement Plan	BSS Retirement Plan	BSS Retirement Plan for Bargained Employees	Employee Retirement Income Plan - Hourly East	Employee Retirement Income Plan - Hourly West	Non-Contributory Retirement Plan				
Additions											
Net investment income from Master Trust	\$ 1,297,511,750	\$ 198,319,717	\$ 40,480,420	\$ 9,358,702	\$ 116,310,823	\$ 144,184,630	\$ 44,843,871	\$ 1,989,339,357	\$ 3,840,349,270		
Deductions											
Benefits paid directly to participants or beneficiaries	(1,925,697,710)	(243,776,055)	(99,412,665)	(15,716,498)	(119,842,847)	(125,258,113)	(66,761,343)	(2,081,195,360)	(4,677,660,591)		
Administrative expenses	(96,391,908)	(4,220,626)	(606,235)	(338,403)	(2,184,951)	(3,078,471)	(625,804)	(98,153,722)	(205,600,120)		
Total deductions	(2,022,089,618)	(247,996,681)	(100,018,900)	(16,054,901)	(122,027,798)	(128,336,584)	(67,387,147)	(2,179,349,082)	(4,883,260,711)		
Net Increase/(Decrease)	<u>(724,577,868)</u>	<u>(49,676,964)</u>	<u>(59,538,480)</u>	<u>(6,696,199)</u>	<u>(5,716,975)</u>	<u>15,848,046</u>	<u>(22,543,276)</u>	<u>(190,009,725)</u>	<u>(1,042,911,441)</u>		
Net Assets Available for Benefits - Beginning of year	<u>17,055,457,735</u>	<u>2,532,063,808</u>	<u>549,192,807</u>	<u>122,128,955</u>	<u>1,461,810,663</u>	<u>1,796,149,086</u>	<u>574,100,389</u>	<u>25,229,650,719</u>	<u>49,320,554,162</u>		
Net Assets Available for Benefits - End of year	<u>\$ 16,330,879,867</u>	<u>\$ 2,482,386,844</u>	<u>\$ 489,654,327</u>	<u>\$ 115,432,756</u>	<u>\$ 1,456,093,688</u>	<u>\$ 1,811,997,132</u>	<u>\$ 551,557,113</u>	<u>\$ 25,039,640,994</u>	<u>\$ 48,277,642,721</u>		

See Notes to Financial Statements.

THE BOEING COMPANY EMPLOYEE RETIREMENT PLANS

NOTES TO FINANCIAL STATEMENTS AS OF AND FOR THE YEARS ENDED DECEMBER 31, 2024 AND 2023

1. DESCRIPTION OF THE PLANS

The following is a brief description of the following plans (collectively, the “Plans”), and provides only general information:

The Boeing Company Employee Retirement Plan (“BCERP”)
Boeing North American Retirement Plan (“BNA Plan”)
BSS Retirement Plan (“BSS Plan”)
BSS Retirement Plan for Bargained Employees (“BSSB Plan”)
Employee Retirement Income Plan – Hourly East (“Hourly East Plan”)
Employee Retirement Income Plan – Hourly West (“Hourly West Plan”)
Non-Contributory Retirement Plan (“NCRP”)
The Pension Value Plan for Employees of The Boeing Company (“PVP”)

Each of the Plans is sponsored by The Boeing Company (the “Company”). Eligible participants as defined by the Plans (“Participants”) should refer to the plan documents for a more complete description of the Plans’ provisions.

General —

BCERP:

The BCERP is a noncontributory defined benefit pension plan covering certain bargained employees of the Company. The BCERP is closed to various unions. These closure dates range from January 1, 2009 through December 31, 2016. Effective January 1, 1999, the assets and liabilities under the BCERP attributable to accrued benefits of active nonunion salaried Participants were transferred to the PVP. Benefit accruals under the BCERP were also frozen to various unions with freeze dates ranging from December 31, 2015 to December 31, 2018. For certain Participants who are members of the Society of Professional Engineering Employees in Aerospace, their benefit service was frozen effective December 31, 2018, however, their benefit accruals continue to grow based on pay increases.

BNA Plan:

The BNA Plan is a noncontributory defined benefit pension plan covering certain employees formerly of Boeing North American, Inc. (formerly Rockwell International Corporation), a subsidiary merged into the Company effective December 1996. The BNA Plan is made up of various sub-plans with varying plan provisions. Since 2000, the only sub-plan with active employees is the BNA Sub-Plan R02/Aerospace Hourly Plan (“R02 Sub Plan”). Effective January 1, 2009, the R02 Sub Plan was closed to new entrants and all benefit accruals in the R02 Sub Plan were frozen effective December 31, 2016.

BSS Plan:

The BSS Plan is a contributory defined benefit pension plan covering certain nonbargained employees formerly of Boeing Satellite Systems, Inc. (“BSS”), a subsidiary merged into the Company effective October 2000. The BSS Plan was closed to new entrants for the contributory benefit structure effective January 1, 1991. Noncontributory benefits of the BSS Plan were transferred to the PVP on April 1, 2003. All benefit accruals under the BSS Plan were frozen as of December 31, 2015.

THE BOEING COMPANY EMPLOYEE RETIREMENT PLANS

NOTES TO FINANCIAL STATEMENTS AS OF AND FOR THE YEARS ENDED DECEMBER 31, 2024 AND 2023

1. DESCRIPTION OF THE PLANS (CONTINUED)

BSSB Plan:

The BSSB Plan is a defined benefit pension plan with both contributory and noncontributory benefit structures covering certain bargained employees formerly of BSS. Eligible active employees are located in Southern California represented by Cabinet Makers, Millmen and Industrial Carpenters, Local No. 721 (formerly Electronic and Space Technicians Local No. 1553). The contributory portion of the BSSB Plan has been closed to new Participants since 1992. Effective January 1, 2012, the noncontributory portion of the BSSB Plan was closed to new entrants. Benefit accruals under the BSSB Plan were frozen effective December 31, 2018.

Hourly East Plan and Hourly West Plan:

The Hourly East Plan and Hourly West Plan are noncontributory defined benefit pension plans covering certain employees formerly of McDonnell Douglas Corporation (“MDC”), which merged with the Company effective August 1997. The Hourly East Plan and Hourly West Plan are closed to all unions. These closure dates range from January 1, 2012 through January 1, 2014 for the Hourly East Plan and January 1, 2010 through February 1, 2014 for the Hourly West Plan. All benefit accruals under the Hourly East Plan and Hourly West Plan were frozen by December 31, 2018.

NCRP:

The NCRP is a noncontributory defined benefit pension plan covering certain bargained employees of the Company, represented by United Automobile, Aerospace and Agricultural Implement Workers of America, Local 1069, in Ridley Park, Pennsylvania. Effective January 1, 2014, the NCRP was closed to new entrants. All benefit accruals under the NCRP were frozen effective December 31, 2016.

PVP:

The PVP is a noncontributory defined benefit pension plan covering certain nonunion salaried employees of the Company. Effective January 1, 2009, the PVP was closed to new entrants. Benefit accruals under the PVP were frozen, other than interest credits applied to Participants’ cash balance hypothetical accounts to the extent required by law, effective December 31, 2015.

The assets of the Plans, along with two other plans sponsored by the Company and not included in the accompanying financial statements, 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 Plans. The Plans are subject to the provisions of the Employee Retirement Income Security Act of 1974 (“ERISA”).

The “Total (Memorandum Only)” columns in the accompanying Statements of Net Assets Available for Benefits and Statements of Changes in Net Assets Available for Benefits represent the total activity for the Plans and are provided for information purposes only.

THE BOEING COMPANY EMPLOYEE RETIREMENT PLANS

NOTES TO FINANCIAL STATEMENTS AS OF AND FOR THE YEARS ENDED DECEMBER 31, 2024 AND 2023

1. DESCRIPTION OF THE PLANS (CONTINUED)

Employee Contributions — Prior to January 1, 2019, for the BSSB Plan, and prior to January 1, 2016, for the BSS Plan, a Participant's current rate of contribution was 3% of eligible compensation. Participants could suspend contributions, but they did not accrue benefit service for periods when they did not contribute; however, contribution suspension did not interrupt their continuous service or years of vesting service. If contributions were suspended, Participants had to wait 12 calendar months before they could begin to contribute again, provided they were still eligible. Participants are always vested in their own contributions to the respective BSS Plan and BSSB Plan. Effective January 1, 2016, employee contributions were no longer allowed under the BSS Plan as all benefit accruals under the BSS Plan were frozen on December 31, 2015. Effective January 1, 2019, employee contributions were no longer allowed under the BSSB Plan as all benefit accruals under the BSSB Plan were frozen on December 31, 2018.

Employer Contributions — The funding policy of the Company is to contribute an amount at least equal to the minimum required contribution under ERISA to each of the Plans. The Plans have met the minimum funding requirements of ERISA, and no cash contributions were required under ERISA for the years ended December 31, 2024 and 2023. Although no contributions were required under ERISA, the Company may make discretionary contributions to the Plans. No discretionary contributions were made for the years ended December 31, 2024 and 2023.

Pension Benefits — Generally, except as noted for the specific Plans below, Participants with five or more years of vesting service are entitled to benefits under the Plans. The Plans generally provide for normal retirement benefits upon reaching age 65 and have provisions for early retirement benefits. Benefits are payable in the form of a joint and survivor annuity, a single life annuity, or other payment forms, as specified in the applicable plan document. Monthly pension benefits beginning at normal retirement age are generally determined as follows:

Plan	Determination of Benefit Payment Amount
BCERP	The greater of (1) a final average monthly earnings formula, or (2) a rate, based on union affiliation, multiplied by each year of credited service
BNA Plan	For the BNA R02 Sub Plan (the only sub-plan with Participants who were actively accruing benefits prior to the Plan freeze), benefits are based on a rate multiplied by each year of benefit service. Other benefits vary per applicable sub-plan.
BSS Plan	The contributory benefit is funded by the Company, as well as employee contributions. The contributory benefit is the greatest of three formulas: 1) a career average formula, 2) a final average monthly compensation formula, and 3) a minimum benefit formula. <i>Cost of Living Adjustment ("COLA")</i> — Monthly benefits under the contributory benefit may be adjusted annually to reflect changes in the cost of living. The adjustment is made every January 1 and is based on the change in the Consumer Price Index ("CPI") relative to the year before; however, if the BSS Plan is terminated, no COLA will be provided except to Participants who are already receiving retirement payments. To be eligible for a COLA, Participants must have retired on their early, normal, or late retirement date.

THE BOEING COMPANY EMPLOYEE RETIREMENT PLANS

NOTES TO FINANCIAL STATEMENTS AS OF AND FOR THE YEARS ENDED DECEMBER 31, 2024 AND 2023

1. DESCRIPTION OF THE PLANS (CONTINUED)

BSSB Plan	<p>Participants could accrue benefits in one of two benefit structures of the BSSB Plan (contributory and noncontributory); however, if they were accruing in the noncontributory structure, they may also have prior contributory accruals.</p> <p>The noncontributory benefit is funded solely by contributions made to the BSSB Plan by the Company, as defined by the plan document. Benefits are based on a formula, including final average monthly earnings, service, and covered compensation.</p> <p>The contributory benefit is funded by the Company, as well as employee contributions. The contributory benefit is the greatest of three formulas: 1) a career average formula, 2) a final average monthly compensation formula, and 3) a minimum benefit formula.</p> <p><i>COLA</i> — Monthly benefits under the contributory benefit may be adjusted annually to reflect changes in the cost of living. The adjustment is made every January 1 and is based on the change in the CPI relative to the year before; however, if the BSSB Plan is terminated, no COLA will be provided except to Participants who are already receiving retirement payments. To be eligible for a COLA, Participants must have retired on their early, normal, or late retirement date and with a contributory benefit.</p>
Hourly East Plan	A rate, based on union affiliation, multiplied by each year of benefit service while employed with a covered group
Hourly West Plan	A rate, based on union affiliation, multiplied by each year of benefit service while employed with a covered group
NCRP	A rate multiplied by each year of credited service

THE BOEING COMPANY EMPLOYEE RETIREMENT PLANS

NOTES TO FINANCIAL STATEMENTS AS OF AND FOR THE YEARS ENDED DECEMBER 31, 2024 AND 2023

1. DESCRIPTION OF THE PLANS (CONTINUED)

PVP	<p>Participants with three or more years of vesting service and Participants who are at least age 62 at termination with one or more years of service are entitled to benefits under the PVP.</p> <p>PVP features that are relevant to the benefit include, but are not limited to:</p> <ul style="list-style-type: none">• Participants in the PVP maintain a hypothetical separate account similar to a defined contribution plan, although the Company makes all contributions to the PVP. Participants are not permitted to make contributions.• Interest credits applied to Participants' hypothetical accounts are based on the yield of the 30-year U.S. Treasury bond (but not less than an interest credit minimum rate of 5% (5.25% prior to January 1, 2016) or greater than an interest credit maximum rate of 10%). The crediting rate was 5% as of December 31, 2024 and 2023.• Benefits relating to prior service and transferred to the PVP ("Heritage Benefits") were generally earned under the BCERP, BNA Plan, BSS Plan, and the former McDonnell Douglas Corporation — Salaried Plan ("MDC-Salaried"); Heritage Benefits increased in relation to growth in base pay but not for service earned after these benefits were transferred into the PVP. <p>Monthly pension benefits beginning at normal retirement age (65) equal the greater of the combined benefits described in (1) plus (2) or the benefit described in (3) below:</p> <ol style="list-style-type: none">1. The benefit credits, including a percentage of eligible pay based on the Participant's age for each year he or she works for the Company, plus interest credits divided by an annuity conversion factor of 11. This annual benefit is then divided by 12 to calculate a monthly benefit.2. Heritage Benefits transferred to the PVP, plus growth due to increases in base pay after the transfer date.3. A rate multiplied by each year of benefit service. <p>Benefits for certain frozen plans have been merged into the PVP. Those benefits remain frozen and are payable based on the provisions of the specific related plans merged into the PVP.</p>
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Death and Disability Benefits — Death benefits are payable from the Plans under certain circumstances. See plan documents for specific provisions.

There are no provisions for disability benefits from the BSS Plan and BSSB Plan. Since December 1, 2004, the PVP has not provided for disability benefits. Disability benefits for the other Plans are payable from the other Plans under certain circumstances. See plan documents for specific provisions.

THE BOEING COMPANY EMPLOYEE RETIREMENT PLANS

NOTES TO FINANCIAL STATEMENTS AS OF AND FOR THE YEARS ENDED DECEMBER 31, 2024 AND 2023

1. DESCRIPTION OF THE PLANS (CONTINUED)

Termination — Although it has not expressed any intention to do so, the Company has the right under each of the individual plans, in certain circumstances, to discontinue its contributions at any time and to terminate any of the Plans subject to the provisions set forth in ERISA. In the event a plan terminates, the net assets of the specific plan will be allocated for payment of plan benefits to Participants in an order of priority determined in accordance with ERISA and the applicable plan document.

Certain benefits under the Plans are insured by the PBGC if the Plans terminate. 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 Plans, and the amount of benefit protection is subject to certain limitations. Vested benefits under the Plans are guaranteed at the level in effect on the date of the Plans' termination, subject to a statutory ceiling on the amount of an individual's monthly benefit.

Whether all Participants receive their benefits should a 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.

Plan Amendments — For the Hourly West Plan, effective January 1, 2024, participants, spouses and designated domestic partners can elect a lump sum form of payment, as well as certain forms of annuity payments, including the 5-year period certain annuity, at any time after termination of employment, or if applicable, after the participant's death. This amendment had an increase of \$2,756,931 on the plan's actuarial PVAB as of December 31, 2023.

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.

THE BOEING COMPANY EMPLOYEE RETIREMENT PLANS

NOTES TO FINANCIAL STATEMENTS AS OF AND FOR THE YEARS ENDED DECEMBER 31, 2024 AND 2023

2. SUMMARY OF ACCOUNTING POLICIES (CONTINUED)

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

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

- Corporate bonds, government bonds, mortgage-backed and asset-backed securities, and municipal bonds are primarily valued using a market approach using matrix pricing, which considers a security's relationship to other securities for which quoted prices in an active market may be available, or alternatively based on an income approach, which uses valuation techniques to convert future cash flows to a single present value amount. The valuation approach is designed to maximize the use of observable inputs, such as observable trade prices, multiple broker-dealer quotations, related yield curves, and other assumptions about the security (prepayment projections, cash flows, other security characteristics, etc.) and minimize unobservable inputs. The securities are valued as of the last trading day of the year.
- Common and preferred stock and certain other investments, including real-estate investment trusts, American depository receipts, global depository receipts, rights, and warrants traded in active markets on national and international exchanges are primarily valued using a market approach based on the closing market prices of identical instruments on the last trading day of the year.
- Mutual funds, which are registered investment companies, are valued using quoted market prices to represent the net asset value ("NAV") at year-end.
- Short-term investments include treasury bills, commercial paper 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.

THE BOEING COMPANY EMPLOYEE RETIREMENT PLANS

NOTES TO FINANCIAL STATEMENTS AS OF AND FOR THE YEARS ENDED DECEMBER 31, 2024 AND 2023

2. SUMMARY OF ACCOUNTING POLICIES (CONTINUED)

- Investments in funds that do not have a readily determinable fair value and meet the criteria of investment companies are valued using the NAV, as the practical expedient. The NAV or its equivalent, such as member units or membership units in partners' capital to which a proportionate share of net assets is attributed, is based on the value of underlying investments. The NAV measurement may be adjusted to estimate net asset value per share for the investment in a manner consistent with measurement principles for investment companies. There were no adjustments in 2024 or 2023.
 - 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.

THE BOEING COMPANY EMPLOYEE RETIREMENT PLANS

NOTES TO FINANCIAL STATEMENTS AS OF AND FOR THE YEARS ENDED DECEMBER 31, 2024 AND 2023

2. SUMMARY OF ACCOUNTING POLICIES (CONTINUED)

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

The 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

THE BOEING COMPANY EMPLOYEE RETIREMENT PLANS

NOTES TO FINANCIAL STATEMENTS AS OF AND FOR THE YEARS ENDED DECEMBER 31, 2024 AND 2023

2. SUMMARY OF ACCOUNTING POLICIES (CONTINUED)

comparisons, and vendor price challenges. Additionally, on a monthly basis, the custodian reconciles its valuations to valuations obtained from each investment manager and any exceptions are reported to Trust Investments for resolution, which may include escalation to the Valuation Committee.

Securities Purchased with an Agreement to Resell — Resale agreements are treated as financing arrangements in receivables and are carried at contract amounts reflective of the amounts at which the securities will be subsequently resold, as specified in the respective agreements. Resale agreements are collateralized by high-quality, fixed-income securities. The Master Trust's policy is to take physical possession or control of the securities purchased under agreements to resell and is permitted by contract to sell or repledge. The Master Trust monitors the market value of the underlying securities as compared to the related receivable, including accrued interest, and requires additional collateral where deemed appropriate. At December 31, 2024, the fair value of the securities received as collateral for resale agreements of \$337,500,000 was \$343,543,211. At December 31, 2023, there were no securities purchased with an agreement to resell.

Benefits — Benefits are recorded when paid.

Administrative Expenses — Necessary and proper expenses of the Plans 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 October 13, 2025, 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 Plans' 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, 2023 (as a proxy for January 1, 2024). The significant actuarial assumptions used in the December 31, 2023 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.

THE BOEING COMPANY EMPLOYEE RETIREMENT PLANS

NOTES TO FINANCIAL STATEMENTS AS OF AND FOR THE YEARS ENDED DECEMBER 31, 2024 AND 2023

3. PRESENT VALUE OF ACCUMULATED PLAN BENEFITS (CONTINUED)

Average retirement age range: 60 – 65

Cash balance interest indexing rate (applicable to the PVP only): 5.00%

The foregoing actuarial assumptions are based on the presumption that the Plans will continue in operation. If a 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, 2023 were made to the following plans:

- The interest rate and mortality assumptions used to convert annuities to lump sums for the BCERP, PVP, HW Plan, NCRP, and BNA Plan.
- The interest rate used to convert annuities to 5-year certain only for the HE Plan, BSS Plan, and BSSB Plan. Additionally, for the HE Plan, the mortality assumption used to convert annuities to 5-year certain only changed.
- The rates of retirement age assumption changed for the HW Plan and HE Plan. Additionally, for the HW Plan, the assumed form of payment assumption changed based on plan experience.
- The assumed benefit commencement age for terminated vested participants changed for the BNA Plan.
- The employee contribution interest crediting rate changed for the BSS Plan and BSSB Plan.

For the BSS Plan and BSSB Plan, as of December 31, 2023, the accumulated contributions of active employees, including interest credited on those contributions, amounted to approximately \$7,964,812 and \$1,470,569, respectively. As of December 31, 2023, the rate for which interest was credited on the contributions was 4.06%.

THE BOEING COMPANY EMPLOYEE RETIREMENT PLANS

NOTES TO FINANCIAL STATEMENTS AS OF AND FOR THE YEARS ENDED DECEMBER 31, 2024 AND 2023

3. PRESENT VALUE OF ACCUMULATED PLAN BENEFITS (CONTINUED)

The actuarial PVAB for the Plans as of December 31, 2023, consists of the following:

	The Boeing Company				Employee Retirement	Employee Retirement		The Pension Value Plan		
	Employee Retirement	Boeing North American	BSS Retirement Plan	BSS Retirement Plan for	Income Plan - Hourly	Income Plan - Hourly	Non-Contributory	for Employees of The		Total
	Plan	Retirement Plan	BSS Retirement Plan	Bargained Employees	East	West	Retirement Plan	Boeing Company	(Memorandum Only)	
Actuarial Present Value of Accumulated Benefits										
Vested benefits:										
Participants currently receiving payments	\$ 11,574,593,917	\$ 1,440,385,139	\$ 340,959,224	\$ 52,802,637	\$ 1,137,004,413	\$ 1,119,601,177	\$ 386,645,194	\$ 17,658,493,241	\$ 33,710,484,942	
Other participants	4,549,915,085	193,605,837	91,685,412	37,293,853	171,690,334	262,309,627	116,705,978	7,931,836,192	13,355,042,318	
Total vested benefits	16,124,509,002	1,633,990,976	432,644,636	90,096,490	1,308,694,747	1,381,910,804	503,351,172	25,590,329,433	47,065,527,260	
Nonvested benefits	333,207,927	21,559	524,711	830,812	3,198,021	411,975	2,484,968	140,945,116	481,625,089	
Total actuarial present value of accumulated benefits	\$ 16,457,716,929	\$ 1,634,012,535	\$ 433,169,347	\$ 90,927,302	\$ 1,311,892,768	\$ 1,382,322,779	\$ 505,836,140	\$ 25,731,274,549	\$ 47,547,152,349	

The changes in actuarial PVAB for the Plans for the year ended December 31, 2023, consist of the following:

	The Boeing Company				Employee Retirement	Employee Retirement		The Pension Value Plan		
	Employee Retirement	Boeing North American	BSS Retirement Plan	BSS Retirement Plan for	Income Plan - Hourly	Income Plan - Hourly	Non-Contributory	for Employees of The		Total
	Plan	Retirement Plan	BSS Retirement Plan	Bargained Employees	East	West	Retirement Plan	Boeing Company	(Memorandum Only)	
Actuarial Present Value of Accumulated Benefits - Beginning of year										
Benefits - Beginning of year	\$ 17,413,610,605	\$ 1,793,809,652	\$ 508,579,826	\$ 104,295,227	\$ 1,365,784,882	\$ 1,435,949,405	\$ 535,334,719	\$ 26,300,794,962	\$ 49,458,159,278	
Increase (decrease) during the period attributable to:										
Additional benefits accumulated	40,181,027	-	-	-	-	-	-	-	-	40,181,027
Actuarial (gains) losses	(87,390,174)	(14,737,285)	(3,148,853)	(3,352,114)	(8,644,298)	(8,504,126)	6,224,673	(22,844,615)	(142,396,792)	
Interest due to decrease in the discount period	990,298,069	100,315,297	27,575,852	5,793,087	78,351,808	82,399,221	30,117,243	1,516,521,290	2,831,371,867	
Benefits paid	(1,925,697,710)	(243,776,055)	(99,412,665)	(15,716,498)	(119,842,847)	(125,258,113)	(66,761,343)	(2,081,195,360)	(4,677,660,591)	
Assumption changes	26,715,112	(1,599,074)	(424,813)	(92,400)	(3,756,777)	(5,020,539)	920,848	17,998,272	34,740,629	
Plan amendments	-	-	-	-	-	2,756,931	-	-	-	2,756,931
Net decrease	(955,893,676)	(159,797,117)	(75,410,479)	(13,367,925)	(53,892,114)	(53,626,626)	(29,498,579)	(569,520,413)	(1,911,006,929)	
Actuarial Present Value of Accumulated Benefits - End of year										
	\$ 16,457,716,929	\$ 1,634,012,535	\$ 433,169,347	\$ 90,927,302	\$ 1,311,892,768	\$ 1,382,322,779	\$ 505,836,140	\$ 25,731,274,549	\$ 47,547,152,349	

THE BOEING COMPANY EMPLOYEE RETIREMENT PLANS

NOTES TO FINANCIAL STATEMENTS AS OF AND FOR THE YEARS ENDED DECEMBER 31, 2024 AND 2023

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.

Each of the Plans have 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 Plans' ownership interest percentages in the Master Trust were as follows as of December 31, 2024 and 2023:

Plan	2024	2023
BCERP	34.0%	33.7%
BNA Plan	5.1%	5.1%
BSS Plan	0.9%	1.0%
BSSB Plan	0.2%	0.2%
Hourly East Plan	3.0%	3.0%
Hourly West Plan	3.8%	3.7%
NCRP	1.1%	1.1%
PVP	51.6%	51.7%

THE BOEING COMPANY EMPLOYEE RETIREMENT PLANS

NOTES TO FINANCIAL STATEMENTS AS OF AND FOR THE YEARS ENDED DECEMBER 31, 2024 AND 2023

4. MASTER TRUST (CONTINUED)

Net assets of the Master Trust and the Plans' ownership interests in the Master Trust's investments by general type, its other assets and liabilities in dollar amounts as of December 31, 2024 and 2023, are as follows:

	December 31, 2024									
	The Boeing Company Employee Retirement Plans Master Trust	The Boeing Company Employee Retirement Plan	Boeing North American Retirement Plan	BSS Retirement Plan	BSS Retirement Plan for Bargained Employees	Employee Retirement Income Plan - Hourly East	Employee Retirement Income Plan - Hourly West	Employee Retirement Non-Contributory Retirement Plan	The Pension Value Plan for Employees of The Boeing Company	
ASSETS:										
Investments — at fair value:										
Corporate bonds	\$ 16,327,825,152	\$ 5,543,673,968	\$ 827,375,200	\$ 150,732,179	\$ 37,931,152	\$ 492,774,930	\$ 618,146,782	\$ 185,217,448	\$ 8,414,002,301	
Government bonds	6,115,199,647	2,076,251,601	309,873,758	56,453,162	14,206,214	184,557,163	231,512,216	69,368,802	3,151,264,999	
Mortgage-backed and asset-backed securities	621,566,645	211,036,240	31,496,468	5,738,063	1,443,961	18,758,926	23,531,574	7,050,846	320,303,723	
Municipal bonds	613,432,661	208,274,565	31,084,297	5,662,973	1,425,065	18,513,442	23,223,633	6,958,577	316,112,144	
Common and preferred stock	6,465,687,458	2,195,250,313	327,633,926	59,688,730	15,020,432	195,134,910	244,781,154	73,344,619	3,331,877,250	
Mutual funds	59,581,625	20,229,339	3,019,163	550,035	138,414	1,798,178	2,255,670	675,874	30,703,411	
Partnerships	7,224,963,830	2,453,042,188	366,108,520	66,698,076	16,784,306	218,049,925	273,526,210	81,957,599	3,723,145,106	
Hedge funds	2,982,787,386	1,012,725,249	151,145,930	27,535,941	6,929,310	90,020,737	112,923,822	33,835,753	1,537,080,395	
Commingled funds	3,996,008,533	1,356,737,244	202,488,594	36,889,608	9,283,123	120,599,823	151,282,843	45,329,399	2,059,210,255	
Short-term investments	312,325,668	106,041,782	15,826,389	2,883,270	725,563	9,426,011	11,824,178	3,542,919	160,946,658	
Other investments	110,193,069	37,413,093	5,583,782	1,017,260	255,989	3,325,635	4,171,743	1,249,994	56,784,338	
Total Master Trust investments	44,829,571,674	15,220,675,582	2,271,636,027	413,849,297	104,143,529	1,352,959,680	1,697,179,825	508,531,830	23,101,430,580	
Cash and cash equivalents	610,054,758	207,127,689	30,913,130	5,631,790	1,417,218	18,411,496	23,095,751	6,920,259	314,371,454	
Receivables:										
Accrued investment income	343,318,851	116,564,684	17,396,898	3,169,387	797,564	10,361,387	12,997,533	3,894,495	176,917,965	
Receivables for securities sold	447,037,007	151,779,395	22,652,578	4,126,873	1,038,511	13,491,609	16,924,145	5,071,040	230,365,672	
Securities purchased with an agreement to resell	337,500,000	114,589,050	17,102,041	3,115,670	784,046	10,185,774	12,777,240	3,828,488	173,919,414	
Other receivables	20,479,014	6,953,099	1,037,727	189,054	47,575	618,058	775,305	232,307	10,553,180	
Total receivables	1,148,334,872	389,886,228	58,189,244	10,600,984	2,667,696	34,656,828	43,474,223	13,026,330	591,756,231	
Total assets	46,587,961,304	15,817,689,499	2,360,738,401	430,082,071	108,228,443	1,406,028,004	1,763,749,799	528,478,419	24,007,558,265	
LIABILITIES:										
Payables for securities purchased	780,892,633	265,131,095	39,569,948	7,208,899	1,814,091	23,567,396	29,563,415	8,858,188	402,407,078	
Investment and administrative expenses payable	17,143,344	5,820,561	868,700	158,261	39,826	517,387	649,021	194,468	8,834,253	
Other liabilities	492,540,921	167,229,025	24,958,385	4,546,948	1,144,221	14,864,920	18,646,855	5,587,221	253,814,602	
Total liabilities	1,290,576,898	438,180,681	65,397,033	11,914,108	2,998,138	38,949,703	48,859,291	14,639,877	665,055,933	
NET ASSETS	\$ 45,297,384,406	\$ 15,379,508,818	\$ 2,295,341,368	\$ 418,167,963	\$ 105,230,305	\$ 1,367,078,301	\$ 1,714,890,508	\$ 513,838,542	\$ 23,342,502,332	

THE BOEING COMPANY EMPLOYEE RETIREMENT PLANS

NOTES TO FINANCIAL STATEMENTS AS OF AND FOR THE YEARS ENDED DECEMBER 31, 2024 AND 2023

4. MASTER TRUST (CONTINUED)

	December 31, 2023									
	The Boeing Company Employee Retirement Plans Master Trust	The Boeing Company Employee Retirement Plan	Boeing North American Retirement Plan	BSS Retirement Plan	BSS Retirement Plan for Bargained Employees	Employee Retirement Income Plan - Hourly East	Employee Retirement Income Plan - Hourly West	Non-Contributory Retirement Plan	The Pension Value Plan for Employees of The Boeing Company	
ASSETS:										
Investments — at fair value:										
Corporate bonds	\$ 17,817,153,644	\$ 6,005,611,946	\$ 912,980,987	\$ 180,066,255	\$ 42,455,276	\$ 535,521,853	\$ 666,428,559	\$ 202,915,732	\$ 9,207,871,783	
Government bonds	7,549,197,745	2,544,601,291	386,833,618	76,294,777	17,988,467	226,902,704	282,368,390	85,976,191	3,901,411,319	
Mortgage-backed and asset-backed securities	504,472,933	170,042,238	25,850,043	5,098,376	1,202,074	15,162,707	18,869,185	5,745,334	260,710,671	
Municipal bonds	816,343,322	275,164,109	41,830,808	8,250,245	1,945,209	24,536,449	30,534,311	9,297,159	421,884,707	
Common and preferred stock	5,887,160,265	1,984,379,813	301,668,016	59,497,657	14,028,112	176,947,621	220,201,937	67,047,603	3,042,473,448	
Mutual funds	17,095,144	5,762,245	875,984	172,769	40,735	513,821	639,423	194,693	8,834,739	
Partnerships	7,510,077,309	2,531,415,000	384,829,021	75,899,412	17,895,250	225,726,879	280,905,139	85,530,656	3,881,193,951	
Hedge funds	3,290,955,929	1,109,279,554	168,634,129	33,259,527	7,841,794	98,914,722	123,094,130	37,479,990	1,700,759,888	
Commingled funds	4,183,961,047	1,410,283,985	214,393,217	42,284,543	9,969,675	125,755,359	156,495,880	47,650,233	2,162,263,268	
Short-term investments	325,670,555	109,773,481	16,687,908	3,291,338	776,018	9,788,527	12,181,304	3,708,992	168,305,936	
Other investments	166,690,559	56,186,237	8,541,505	1,684,632	397,196	5,010,140	6,234,854	1,898,403	86,145,370	
Total Master Trust investments	48,068,778,452	16,202,499,899	2,463,125,236	485,799,531	114,539,806	1,444,780,782	1,797,953,112	547,444,986	24,841,855,080	
Cash and cash equivalents	404,896,481	136,478,092	20,747,578	4,092,022	964,800	12,169,784	15,144,651	4,611,279	209,249,746	
Receivables:										
Accrued investment income	358,075,959	120,696,341	18,348,416	3,618,838	853,235	10,762,522	13,393,388	4,078,050	185,052,988	
Receivables for securities sold	51,684,853	17,421,367	2,648,419	522,345	123,156	1,553,467	1,933,208	588,628	26,710,636	
Securities purchased with an agreement to resell	-	-	-	-	-	-	-	-	-	
Other receivables	37,143,317	12,519,864	1,903,286	375,383	88,506	1,116,399	1,389,300	423,017	19,195,597	
Total receivables	446,904,129	150,637,572	22,900,121	4,516,566	1,064,897	13,432,388	16,715,896	5,089,695	230,959,221	
Total assets	48,920,579,062	16,489,615,563	2,506,772,935	494,408,119	116,569,503	1,470,382,954	1,829,813,659	557,145,960	25,282,064,047	
LIABILITIES:										
Payables for securities purchased	58,194,499	19,615,567	2,981,984	588,134	138,668	1,749,125	2,176,693	662,765	30,074,809	
Investment and administrative expenses payable	16,143,905	5,441,612	827,241	163,156	38,468	485,230	603,843	183,859	8,343,140	
Other liabilities	389,886,924	131,418,835	19,978,463	3,940,331	929,035	11,718,649	14,583,237	4,440,338	201,492,835	
Total liabilities	464,225,328	156,476,014	23,787,688	4,691,621	1,106,171	13,953,004	17,363,773	5,286,962	239,910,784	
NET ASSETS	\$ 48,456,353,734	\$ 16,333,139,549	\$ 2,482,985,247	\$ 489,716,498	\$ 115,463,332	\$ 1,456,429,950	\$ 1,812,449,886	\$ 551,858,998	\$ 25,042,153,263	

THE BOEING COMPANY EMPLOYEE RETIREMENT PLANS

NOTES TO FINANCIAL STATEMENTS AS OF AND FOR THE YEARS ENDED DECEMBER 31, 2024 AND 2023

4. MASTER TRUST (CONTINUED)

Changes in net assets for the Master Trust for the years ended December 31, 2024 and 2023, are as follows

	2024	2023
ADDITIONS:		
Investment income	\$ 1,435,392,129	\$ 1,393,679,441
Net (depreciation)/appreciation in fair value of investments	<u>(316,757,673)</u>	<u>2,536,751,964</u>
Net Activity	<u>1,118,634,456</u>	<u>3,930,431,405</u>
DEDUCTIONS:		
Amounts paid to participating plans	(4,194,187,265)	(4,897,744,572)
Investment and administrative expenses	<u>(83,416,519)</u>	<u>(76,465,902)</u>
Total deductions	<u>(4,277,603,784)</u>	<u>(4,974,210,474)</u>
NET DEDUCTIONS	(3,158,969,328)	(1,043,779,069)
NET ASSETS:		
Beginning of year	<u>48,456,353,734</u>	<u>49,500,132,803</u>
End of year	<u>\$ 45,297,384,406</u>	<u>\$ 48,456,353,734</u>

THE BOEING COMPANY EMPLOYEE RETIREMENT PLANS

NOTES TO FINANCIAL STATEMENTS

AS OF AND FOR THE YEARS ENDED DECEMBER 31, 2024 AND 2023

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.

THE BOEING COMPANY EMPLOYEE RETIREMENT PLANS

NOTES TO FINANCIAL STATEMENTS AS OF AND FOR THE YEARS ENDED DECEMBER 31, 2024 AND 2023

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, 2024 and 2023. 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, 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	<u>20,021,982</u>	<u>90,171,087</u>	<u>-</u>	<u>-</u>	<u>110,193,069</u>
Total investments in the fair value heirarchy	<u>6,542,454,337</u>	<u>23,870,547,425</u>	<u>212,810,163</u>	<u>-</u>	<u>30,625,811,925</u>
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	<u>- -</u>	<u>- -</u>	<u>- -</u>	<u>14,203,759,749</u>	<u>14,203,759,749</u>
Total investments — at fair value	<u>6,542,454,337</u>	<u>23,870,547,425</u>	<u>212,810,163</u>	<u>14,203,759,749</u>	<u>44,829,571,674</u>
Cash and cash equivalents	<u>- -</u>	<u>- -</u>	<u>- -</u>	<u>610,054,758</u>	<u>610,054,758</u>
Receivables:					
Accrued investment income	- -	-	-	343,318,851	343,318,851
Receivables for securities sold	- -	-	-	23,032,283	23,032,283
Securities purchased with an agreement to resell	- -	337,500,000	-	-	337,500,000
Other receivables	<u>3,136,297</u>	<u>7,305,355</u>	<u>-</u>	<u>10,037,362</u>	<u>20,479,014</u>
Total receivables	<u>3,136,297</u>	<u>344,805,355</u>	<u>-</u>	<u>376,388,496</u>	<u>724,330,148</u>
Total assets	<u>6,545,590,634</u>	<u>24,215,352,780</u>	<u>212,810,163</u>	<u>15,190,203,003</u>	<u>46,163,956,580</u>
LIABILITIES:					
Payables for securities purchased	- -	-	-	356,887,909	356,887,909
Investment and administrative expenses payable	- -	-	-	17,143,344	17,143,344
Other liabilities	<u>24,416,948</u>	<u>104,730,229</u>	<u>-</u>	<u>363,393,744</u>	<u>492,540,921</u>
Total liabilities	<u>24,416,948</u>	<u>104,730,229</u>	<u>-</u>	<u>737,424,997</u>	<u>866,572,174</u>
NET ASSETS	<u>\$ 6,521,173,686</u>	<u>\$ 24,110,622,551</u>	<u>\$ 212,810,163</u>	<u>\$ 14,452,778,006</u>	<u>\$ 45,297,384,406</u>

*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.

THE BOEING COMPANY EMPLOYEE RETIREMENT PLANS

NOTES TO FINANCIAL STATEMENTS AS OF AND FOR THE YEARS ENDED DECEMBER 31, 2024 AND 2023

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

	December 31, 2023				
	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	\$ -	\$ 17,755,323,956	\$ 61,829,688	\$ -	\$ 17,817,153,644
Government bonds	-	7,549,160,339	37,406	-	7,549,197,745
Mortgage-backed and asset-backed securities	-	340,559,807	163,913,126	-	504,472,933
Municipal bonds	-	816,343,322	-	-	816,343,322
Common and preferred stock	5,887,144,791	-	15,474	-	5,887,160,265
Mutual funds	17,095,144	-	-	-	17,095,144
Short-term investments	-	325,670,555	-	-	325,670,555
Other investments	45,841,434	120,849,125	-	-	166,690,559
Total investments in the fair value heirarchy	<u>5,950,081,369</u>	<u>26,907,907,104</u>	<u>225,795,694</u>	<u>-</u>	<u>33,083,784,167</u>
Investments measured at net asset value:					
Partnerships	-	-	-	7,510,077,309	7,510,077,309
Hedge funds	-	-	-	3,290,955,929	3,290,955,929
Commingled funds	-	-	-	4,183,961,047	4,183,961,047
Total investments measured at net asset value	-	-	-	14,984,994,285	14,984,994,285
Total investments — at fair value	<u>5,950,081,369</u>	<u>26,907,907,104</u>	<u>225,795,694</u>	<u>14,984,994,285</u>	<u>48,068,778,452</u>
Cash and cash equivalents	-	-	-	404,896,481	404,896,481
Receivables:					
Accrued investment income	-	-	-	358,075,959	358,075,959
Receivables for securities sold	-	-	-	51,684,853	51,684,853
Securities purchased with an agreement to resell	-	-	-	-	-
Other receivables	9,646,688	4,051,192	-	23,445,437	37,143,317
Total receivables	<u>9,646,688</u>	<u>4,051,192</u>	<u>-</u>	<u>433,206,249</u>	<u>446,904,129</u>
Total assets	<u>5,959,728,057</u>	<u>26,911,958,296</u>	<u>225,795,694</u>	<u>15,823,097,015</u>	<u>48,920,579,062</u>
LIABILITIES:					
Payables for securities purchased	-	-	-	58,194,499	58,194,499
Investment and administrative expenses payable	-	-	-	16,143,905	16,143,905
Other liabilities	11,057,710	28,777,461	-	350,051,753	389,886,924
Total liabilities	<u>11,057,710</u>	<u>28,777,461</u>	<u>-</u>	<u>424,390,157</u>	<u>464,225,328</u>
NET ASSETS	\$ 5,948,670,347	\$ 26,883,180,835	\$ 225,795,694	\$ 15,398,706,858	\$ 48,456,353,734

*The amounts not leveled are related to investments using NAV as a practical expedient to estimate fair value, and non-investment assets and liabilities.

The amounts presented in this table are intended to permit reconciliation of the fair value hierarchy to the amounts presented in the Master Trust's statements of net assets.

Master Trust net assets at fair value classified within Level 3 primarily consisted of investments in corporate bonds, mortgage-backed and asset-backed securities and municipal bonds as of December 31, 2024 and 2023. Such amounts were 0.47% of net assets as of December 31, 2024 and 2023.

THE BOEING COMPANY EMPLOYEE RETIREMENT PLANS

NOTES TO FINANCIAL STATEMENTS AS OF AND FOR THE YEARS ENDED DECEMBER 31, 2024 AND 2023

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, 2024 and 2023, is as follows:

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	<u>3,940,974</u>	<u>-</u>	<u>-</u>
Total assets	<u>\$ 119,890,592</u>	<u>\$ 28,607,386</u>	<u>\$ (23,407,400)</u>

2023

	Purchases of Level 3	Transfers into Level 3	Transfers out of Level 3
Financial assets:			
Corporate bonds	\$ 23,842,138	\$ -	\$ -
Government bonds	-	-	-
Mortgage-backed and asset-backed securities	71,178,548	19,923,842	(37,605,743)
Municipal bonds	<u>-</u>	<u>-</u>	<u>(26,814,579)</u>
Total assets	<u>\$ 95,020,686</u>	<u>\$ 19,923,842</u>	<u>\$ (64,420,322)</u>

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 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.

During 2023, \$19,923,842 of mortgage-backed and asset-backed securities were reclassified from Level 2 to Level 3, as valuation used significant unobservable inputs. In addition, \$37,605,743 of mortgage-backed and asset-backed securities and \$26,814,579 of municipal bonds were reclassified from Level 3 to Level 2 as valuation used significant other observable inputs.

THE BOEING COMPANY EMPLOYEE RETIREMENT PLANS

NOTES TO FINANCIAL STATEMENTS AS OF AND FOR THE YEARS ENDED DECEMBER 31, 2024 AND 2023

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, 2024 and 2023, is as follows:

	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

THE BOEING COMPANY EMPLOYEE RETIREMENT PLANS

NOTES TO FINANCIAL STATEMENTS AS OF AND FOR THE YEARS ENDED DECEMBER 31, 2024 AND 2023

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

	2023						Weighted Average
	Level 3 Total	Valuation Technique	Assumptions*	Minimum	Maximum		
Corporate							
Other	\$ 48,718,142	Matrix Pricing	<u>Yield (%)</u>	4.93	8.79	5.66	
Mortgage And Asset Backed Securities							
Asset Backed Securities	2,385,270	Matrix Pricing	<u>Yield (%)</u>	14.55	14.55	14.55	
Collateralized Loan Obligations	46,958,206	Matrix Pricing	<u>Yield (%)</u> <u>Prepayment Speed (CPR)</u> <u>Default Rate (%)</u> <u>Loss Severity Rate (%)</u>	5.49 0.20 2.00 30.00	8.67 0.20 2.00 30.00	6.31 0.20 2.00 30.00	
Commercial Mortgage Backed Securities	1,549,007	Matrix Pricing	<u>Yield (%)</u> <u>Prepayment Speed (CPY)</u> <u>Default Rate (%)</u> <u>Loss Severity Rate (%)</u>	3.54 10.92 — —	9.02 100.00 2.00 30.00	8.60 11.59 1.98 29.77	
Residential Mortgage Backed Securities	63,984,675	Matrix Pricing	<u>Yield (%)</u> <u>Prepayment Speed (CPR)</u> <u>Default Rate (%)</u> <u>Loss Severity Rate (%)</u>	5.36 0.06 — —	11.36 28.00 15.00 100.00	8.43 9.00 0.68 2.86	
Asset Backed Securities	607,562	Matrix Pricing	<u>Yield (%)</u> <u>Prepayment Speed (CPR)</u>	5.86 12.00	7.06 16.00	6.23 14.78	
Residential Mortgage Backed Securities	202,895	Matrix Pricing	<u>Yield (%)</u> <u>Prepayment Speed (CPR)</u> <u>Default Rate (%)</u> <u>Loss Severity Rate (%)</u>	5.76 1.00 0.25 20.00	7.19 11.04 3.65 45.00	6.20 5.56 2.11 40.57	
Total Alternative Investments Securities	\$ <u>164,405,757</u>						

* 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

THE BOEING COMPANY EMPLOYEE RETIREMENT PLANS

NOTES TO FINANCIAL STATEMENTS AS OF AND FOR THE YEARS ENDED DECEMBER 31, 2024 AND 2023

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

Other Financial Instruments — The Master Trust and the Plans hold other assets and liabilities not measured at fair value on a recurring basis, including cash and cash equivalents, receivables and liabilities. The fair value of these assets and liabilities approximates the carrying amounts in the Master Trust's and the Plans' 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, 2024 and 2023 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.

Redemption Frequency	Redemption Notice Period	As of December 31, 2024		As of December 31, 2023	
		Fair Value	Unfunded Commitments	Fair Value	Unfunded Commitments
Daily	From daily up to five business days	\$ 2,131,524,407	\$ -	\$ 2,067,527,475	\$ -
Monthly	From three up to 30 days	1,309,832,740	-	1,377,010,995	-
Quarterly	From 30 up to 90 days	554,651,386	-	674,079,380	-
In Liquidation	Not applicable	-	-	65,343,197	-
		<u>\$ 3,996,008,533</u>	<u>\$ -</u>	<u>\$ 4,183,961,047</u>	<u>\$ -</u>

THE BOEING COMPANY EMPLOYEE RETIREMENT PLANS

NOTES TO FINANCIAL STATEMENTS AS OF AND FOR THE YEARS ENDED DECEMBER 31, 2024 AND 2023

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, 2024, the timing of liquidation has not been communicated by the funds.

Redemption Frequency	Redemption Notice Period	As of December 31, 2024		As of December 31, 2023	
		Fair Value	Unfunded Commitments	Fair Value	Unfunded Commitments
Quarterly	From 45 up to 90 days	\$ 587,328,426	\$ -	\$ 606,616,639	\$ -
Not applicable	See narrative	6,433,896,811	2,233,040,750	6,789,049,302	2,038,973,150
In liquidation	Not applicable	<u>203,738,593</u>	<u>110,013,243</u>	<u>114,411,368</u>	<u>63,965,633</u>
		<u><u>\$ 7,224,963,830</u></u>	<u><u>\$ 2,343,053,993</u></u>	<u><u>\$ 7,510,077,309</u></u>	<u><u>\$ 2,102,938,783</u></u>

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, 2024, the lock-up restrictions had expired based on each individual fund’s contractual terms, except for one new fund in 2024 with a lockup provision expiring in June 2025. For the funds in liquidation, \$23,376,475 will be fully liquidated in September 2025. For the remaining funds in liquidation, the timing of liquidation has not been communicated by the funds.

Redemption Frequency	Redemption Notice Period	As of December 31, 2024		As of December 31, 2023	
		Fair Value	Unfunded Commitments	Fair Value	Unfunded Commitments
Monthly	30 days	\$ 290,765,672	\$ -	\$ 416,322,013	\$ -
Quarterly	From 45 up to 90 days	1,868,990,665	-	2,056,931,755	-
Semiannually	60 days	359,539,473	-	326,579,777	-
Annually	From 45 up to 90 days	320,209,973	-	394,149,956	-
In liquidation	Not applicable	<u>143,281,603</u>	<u>-</u>	<u>96,972,428</u>	<u>-</u>
		<u><u>\$ 2,982,787,386</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 3,290,955,929</u></u>	<u><u>\$ -</u></u>

THE BOEING COMPANY EMPLOYEE RETIREMENT PLANS

NOTES TO FINANCIAL STATEMENTS AS OF AND FOR THE YEARS ENDED DECEMBER 31, 2024 AND 2023

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

THE BOEING COMPANY EMPLOYEE RETIREMENT PLANS

NOTES TO FINANCIAL STATEMENTS AS OF AND FOR THE YEARS ENDED DECEMBER 31, 2024 AND 2023

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.

THE BOEING COMPANY EMPLOYEE RETIREMENT PLANS

NOTES TO FINANCIAL STATEMENTS AS OF AND FOR THE YEARS ENDED DECEMBER 31, 2024 AND 2023

7. DERIVATIVE FINANCIAL INSTRUMENTS (CONTINUED)

As of December 31, 2024 and 2023, the Master Trust has invested in derivative contracts, which are reflected in the Master Trust's statements of net assets as follows:

2024	Interest Rate	Credit	Foreign		Future		Total			
			Currency	Equity	Commodity	Settlement				
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	<u>\$ 16,526,681</u>	<u>\$ 74,692,894</u>	<u>\$ 2,699,773</u>	<u>\$ 238,239</u>	<u>\$ 1,612,516</u>	<u>\$ 4,847,556</u>	<u>\$ 100,617,659</u>			
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	<u>\$ 116,016,517</u>	<u>\$ 4,095,798</u>	<u>\$ 356,515</u>	<u>\$ 966,647</u>	<u>\$ 1,109,387</u>	<u>\$ 6,602,313</u>	<u>\$ 129,147,177</u>			
2023	Interest Rate	Credit	Foreign	Equity	Commodity	Future Settlement	Total			
Assets:										
Other investments:										
Swaps	\$ 74,615,463	\$ 45,897,220	\$ -	\$ -	\$ 336,442	\$ -	\$ 120,849,125			
Other receivables:										
Forward contracts	-	-	65,600	-	-	-	65,600			
Futures	8,730,286	-	65,252	397,181	453,969	-	9,646,688			
Treasury forwards and TBAs	-	-	-	-	-	3,985,592	3,985,592			
Total assets	<u>\$ 83,345,749</u>	<u>\$ 45,897,220</u>	<u>\$ 130,852</u>	<u>\$ 397,181</u>	<u>\$ 790,411</u>	<u>\$ 3,985,592</u>	<u>\$ 134,547,005</u>			
Liabilities:										
Other liabilities:										
Forward contracts	\$ -	\$ -	\$ 1,888,563	\$ -	\$ -	\$ -	\$ 1,888,563			
Futures	9,697,137	-	282,697	216,895	852,241	-	11,048,970			
Options	2,342,936	-	-	-	8,740	-	2,351,676			
Swaps	20,570,246	3,249,705	-	-	158,564	-	23,978,515			
Treasury forwards and TBAs	-	-	-	-	-	567,447	567,447			
Total liabilities	<u>\$ 32,610,319</u>	<u>\$ 3,249,705</u>	<u>\$ 2,171,260</u>	<u>\$ 216,895</u>	<u>\$ 1,019,545</u>	<u>\$ 567,447</u>	<u>\$ 39,835,171</u>			

THE BOEING COMPANY EMPLOYEE RETIREMENT PLANS

NOTES TO FINANCIAL STATEMENTS AS OF AND FOR THE YEARS ENDED DECEMBER 31, 2024 AND 2023

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, 2024 and 2023, are reflected in the following tables:

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	<u>\$ (803,175,656)</u>	<u>\$ 6,469,588</u>	<u>\$ 436,279</u>	<u>\$ 71,612,402</u>	<u>\$ (7,851,308)</u>	<u>\$ (5,622,229)</u>	<u>\$ (738,130,924)</u>
2023	Interest Rate	Credit	Foreign Currency	Equity	Commodity	Future Settlement	Total
Net gains (losses):							
Forward contracts	\$ -	\$ -	\$ (2,410,305)	\$ -	\$ -	\$ -	\$ (2,410,305)
Futures	(208,737,626)	-	(14,398,302)	(170,955,039)	(14,527,442)	-	(408,618,409)
Options	5,456,402	-	-	-	302,400	-	5,758,802
Swaps	(19,297,002)	28,248,008	-	-	(14,469,884)	-	(5,518,878)
Treasury forwards and TBAs	-	-	-	-	-	3,221,669	3,221,669
Total net gains and losses	<u>\$ (222,578,226)</u>	<u>\$ 28,248,008</u>	<u>\$ (16,808,607)</u>	<u>\$ (170,955,039)</u>	<u>\$ (28,694,926)</u>	<u>\$ 3,221,669</u>	<u>\$ (407,567,121)</u>

THE BOEING COMPANY EMPLOYEE RETIREMENT PLANS

NOTES TO FINANCIAL STATEMENTS AS OF AND FOR THE YEARS ENDED DECEMBER 31, 2024 AND 2023

7. DERIVATIVE FINANCIAL INSTRUMENTS (CONTINUED)

The following tables summarize the gross notional value of derivative contracts outstanding as of December 31, 2024 and 2023. 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.

2024	Interest Rate	Credit	Foreign		Future		Total
			Currency	Equity	Commodities	Settlement	
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
	<u>\$19,878,293,509</u>	<u>\$ 2,731,629,113</u>	<u>\$ 344,024,188</u>	<u>\$ 397,155,726</u>	<u>\$ 231,960,127</u>	<u>\$ 1,199,193,278</u>	<u>\$24,782,255,941</u>

2023	Interest Rate	Credit	Foreign		Future		Total
			Currency	Equity	Commodities	Settlement	
Forward contracts	\$ -	\$ -	\$ 124,725,791	\$ -	\$ -	\$ -	\$ 124,725,791
Futures	18,374,858,794	-	247,942,381	885,042,546	177,076,327	-	19,684,920,048
Options	1,173,194,413	-	-	-	1,501,358	-	1,174,695,771
Swaps	2,649,421,944	2,194,705,347	-	-	109,727,324	-	4,953,854,615
Treasury forward and TBAs	-	-	-	-	-	143,617,341	143,617,341
	<u>\$22,197,475,151</u>	<u>\$ 2,194,705,347</u>	<u>\$ 372,668,172</u>	<u>\$ 885,042,546</u>	<u>\$ 288,305,009</u>	<u>\$ 143,617,341</u>	<u>\$26,081,813,566</u>

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.

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.

THE BOEING COMPANY EMPLOYEE RETIREMENT PLANS

NOTES TO FINANCIAL STATEMENTS AS OF AND FOR THE YEARS ENDED DECEMBER 31, 2024 AND 2023

7. DERIVATIVE FINANCIAL INSTRUMENTS (CONTINUED)

- 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, 2024 and 2023, the Master Trust had a fair value of \$80,486,532 and \$9,524,573, respectively, in contracts in a net liability position with contingent features. \$78,888,633 and \$230,000, 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, 2024 and December 31, 2023. Certain derivatives contracts also provide for the right to terminate the contract if a contingent event occurs. At December 31, 2024 and 2023, these terminations would have required the Master Trust to settle trades with a fair value of \$85,666,195 and \$14,882,210, 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 \$5,833,391 and \$4,434,017 as of December 31, 2024 and 2023, respectively. The total gross notional value of credit derivatives where the Master Trust is the seller is \$259,994,963 and \$278,232,117 (0.57% of net assets) as of December 31, 2024 and 2023, 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 Plans; 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 letters dated March 6, 2015 (for the BCERP, BNA Plan, BSSB Plan, Hourly East Plan, and Hourly West Plan), May 7, 2015 (for the NCRP), June 9, 2015 (for the BSS Plan) and July 8, 2021 (for the PVP) that the Plans and related trust are designed in accordance with applicable sections of the Internal Revenue Code ("IRC"). The Plans have been amended since receiving their determination letters. The Plans' administrator believes that the Plans are designed and are currently being operated in compliance with the applicable requirements of the IRC. Therefore, the Plans' administrator believes the Plans' tax-exempt status has not been affected, and no provision for income taxes has been included in the Plans' financial statements. The Plans are subject to routine audits by taxing jurisdictions. The BCERP was under examination by the IRS during 2023. The examination was closed without consequence or required action as of March 1, 2024.

THE BOEING COMPANY EMPLOYEE RETIREMENT PLANS

NOTES TO FINANCIAL STATEMENTS AS OF AND FOR THE YEARS ENDED DECEMBER 31, 2024 AND 2023

10. PLAN MERGER

On May 23, 2024, the Employee Benefit Plans Committee approved the merger of the PVP, BNA Plan, NCRP, Hourly East Plan, Hourly West Plan, BSS Plan and BSSB Plan on December 31, 2025, or such earlier or later date as is determined necessary and appropriate. The Employee Benefit Plans Committee also directed and authorized the Senior Director, Global Benefits (or their equivalent but for title) to make all determination and take all actions he deems necessary or appropriate to effectuate the merger of these plans. The plans listed herein (all of which are frozen) will be merged with and into the PVP, which will be the surviving pension plan and will be renamed *The Boeing Company Consolidated Pension Plan*. Any benefits, rights and features of each plan that differ from the master plan document will be maintained and set out in an exhibit specific to each of the plans included in this plan merger. The effective time and date is expected to be 11:59 PM on December 31, 2025.

11. SUBSEQUENT EVENTS

For the BCERP, effective January 1, 2025, the benefit multiplier rate increased from \$95 to \$105 for eligible employees represented by the International Association of Machinists and Aerospace Workers, District Lodge N. 751 and W24, who are on the active payroll, or those on an authorized period of absence, on or after January 1, 2025 (including those who retire from the employ of the Company on January 1, 2025). In addition, the availability of an ongoing lump sum optional form of payment for commencement dates on or after January 1, 2025 was added. These amendments will have an increase of approximately \$194,000,000 on the plan's actuarial PVAB.

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 26a Schedule of Active Participant Data as of January 1, 2024

Attained Age	Attained Years of Credited Service ³												Total
	Under 1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40 & Over			
Under 25	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
30-34	0	1	0	0	0	0	0	0	0	0	0	0	1
35-39	0	1	3	0	0	0	0	0	0	0	0	0	4
40-44	0	2	0	1	0	0	0	0	0	0	0	0	3
45-49	0	2	2	1	0	0	0	0	0	0	0	0	5
50-54	1	18	13	5	4	2	1	0	0	0	0	0	44
55-59	13	90	78	46	37	14	20	6	0	0	0	0	304
60-64	13	110	76	51	33	43	34	11	2	0	0	0	373
65-69	7	43	24	16	15	14	9	6	1	1	0	0	136
70 & over	1	0	2	1	1	0	2	1	0	0	0	0	8
Total	35	267	198	121	90	73	66	24	3	1	0	0	878

³ Age and service for purposes of determining category are based on exact (not rounded) values.

Plan Name: Employee Retirement Income Plan - Hourly West
 EIN / PN: 91-0425694/102
 Plan Sponsor: The Boeing Co. and Consolidated Subsidiaries
 Valuation Date: January 1, 2024

SCHEDULE SB ATTACHMENTS

Schedule SB, Part V Statement of Actuarial Assumptions/Methods

Economic Assumptions

Interest rate basis

- Applicable month September 2023
- Yield curve basis 3-Segment rates

Interest rates	Reflecting Stabilization	Not Reflecting Stabilization
• First segment rate	4.75%	3.62%
• Second segment rate	4.87%	4.46%
• Third segment rate	5.59%	4.52%
• Effective interest rate	5.04%	4.40%
• Lump sum conversion interest rate	Valuation segment rates	Valuation segment rates

Annual rates of increase

- Salary increase N/A
- Statutory limits on benefits N/A

Assumed earnings rate on investments 5.74%¹

Administrative expense Plan-related expenses are assumed to be the actual prior year administration expenses, adjusted for the expected change in PBGC premium, rounded up to two significant digits. The assumed administrative expense is \$3,200,000 for 2024 and was \$3,700,000 for 2023. The plan sponsor pays administrative expenses directly from the trust.

¹ Used to develop the expected return in 2023 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 2023 valuation.

Plan Name: Employee Retirement Income Plan - Hourly West
EIN / PN: 91-0425694/102
Plan Sponsor: The Boeing Co. and Consolidated Subsidiaries
Valuation Date: January 1, 2024

SCHEDULE SB ATTACHMENTS

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.

Demographic Assumptions

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

Rates at which participants are assumed to leave Boeing by service are shown below:

Years of Service	Rate
0-8	20.0%
9	18.0%
10	16.0%
11	14.0%
12	12.0%
13	10.0%
14-22	8.0%
23	7.5%
24	6.5%
25	5.5%
26	4.5%
27	3.5%
28	2.5%
29+	2.0%

Rates are 0.0% for ages 60 and older or eligible to retire.

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Included in the termination rate above is the bridge eligible layoff decrement rate. For participants not yet retirement eligible, but meeting the age and service requirements to bridge into early retirement after layoff, 50% are assumed to be offered a bridge eligible layoff.

Disability 0.25% at each eligible age.

Retirement Rates varying by age. Average age 66.

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.

Age	Rate
50-56	5.0%
57-58	7.5%
59-61	10.0%
62-64	15.0%
65-66	20.0%
67	30.0%
68	25.0%
69	20.0%
70	100.0%

Rates are 0.0% if not eligible to retire.

Benefit commencement date:

- Survivor benefits If participant has less than 10 years of vesting service and is not yet eligible to retire at date of death, surviving spouse benefits commence at the date the participant would have attained age 65. Otherwise, surviving spouse benefits commence at the later of the death of the active participant or the date the participant would have been eligible to retire.
- Layoffs Those who are laid-off due to the C-17 plant closure we assumed to commence benefits at the later of age 55 or age on the event date.
- Termination The later of age 62 or termination of employment, or at earliest retirement eligibility age for bridge layoffs.
- Disability Immediately if participant has at least 10 years of vesting service, otherwise age 65.

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• Retirement	Upon termination of employment.
Benefit commencement for terminated vested participants	Terminated vested participants are assumed to commence benefits at age 62, immediately if between age 62 and 65, or at earliest retirement eligibility age for bridge layoffs. Terminated vested participants over age 65 are assumed to commence benefits immediately and collect a retroactive payment equal to the sum of their missed payments plus interest.
Missing participants	Terminated vested participants who have been identified by the Plan Administrator as missing, as indicated by a forfeiture flag in the data, are included in the participant counts and demographic information, but have zero liability. It is assumed that no claim for these benefits will be made.
Form of payment	50% of participants retiring from active status are assumed to elect the lump sum option. The remaining active participants are assumed to elect the following forms: <ul style="list-style-type: none">• Single participants: single life annuity.• Male married participants: single life annuity 10% of the time, a joint and 55% survivor annuity 90% of the time.• Female married participants: single life annuity 25% of the time, a joint and 55% survivor annuity 75% of the time. 50% of terminated vested participants are assumed to elect the lump sum option. The remaining terminated vested participants are assumed to elect the following forms: <ul style="list-style-type: none">• Single participants: single life annuity.• Male married participants: single life annuity 40% of the time, a joint and 55% survivor annuity 60% of the time.• Female married participants: single life annuity 50% of the time, a joint and 55% survivor annuity 50% of the time. The joint and survivor forms include a "pop-up" feature and are actuarially reduced from the life annuity.
Percent married	80% of males; 60% of females.

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Spouse age	Actual age is used if available. Otherwise assume female spouse two years younger than male employee, and male spouse two years older than female employee.
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.
Actuarial value of assets	Average of the 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 discounted contributions receivable (discounted using the effective interest rate for the prior plan year.)
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.
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.

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Funding policy

The funding policy of the Plan is to contribute an amount each year that is at least equal to the minimum required contribution under federal law and that is tax-deductible under the Internal Revenue Code.

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, 2024. Data for active plan participants as of January 1, 2024, includes accrued benefits for frozen participants determined by the plan administrator. 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 July 1, 2024.

We are not aware of any errors or omissions in the data that would have a significant effect on the results of our calculations.

Assumptions Considerations due to COVID-19

The COVID-19 pandemic has disrupted Boeing's business operations as well as the economic outlook. Accordingly, WTW has reviewed and evaluated the non-prescribed economic and demographic assumptions to determine whether adjustments may be warranted. Below is a summary of this review for applicable significant assumptions:

Termination and retirement from active status - Decrement beyond 2023 have not been changed given the expectation that experience will revert to the long-term assumption.

Assumptions Rationale - Significant Economic Assumptions

Discount rate

The basis chosen by the plan sponsor is among the 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

Plan-related expenses are based on the prior year's actual administrative expenses and expected changes in PBGC premiums rounded up to two significant figures.

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.

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Assumed earnings rate on investments for asset smoothing

The assumed return of 5.74% 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 2023 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.

Assumptions Rationale - Significant Demographic Assumptions

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.

Retirement

The assumed rates of retirement from active employment are based on actual retirement experience by the plan over the period 2018-2022, with considerations for future conditions that might be expected to produce different results in the future. The analysis of historical rates of retirement from active employment was presented in the experience study delivered to Boeing on September 12, 2023.

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Benefit commencement date for deferred benefits	Deferred vested participants' assumed commencement age is a single age intended to capture the average age at commencement, based on plan experience. The analysis of historical ages of benefit commencement for deferred vested participants was presented in the experience study delivered to Boeing on September 2, 2021.
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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 Boeing from a range of methods permitted by IRC §430.
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Changes in Assumptions and Methods

Change in assumptions since prior valuation	<ul style="list-style-type: none">The segment interest rates used to calculate the funding target and target normal cost were updated from an applicable month of September 2022 to September 2023 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, 2023 valuation to those applicable for a January 1, 2024 valuation.The mortality table used to calculate the funding target and target normal cost was changed from using a static projection of mortality improvement to a generational projection and the base table was updated as required by guidance issued by IRS under IRC §430.The mortality used to convert annuities to lump sums was changed to the applicable table required for the 2024 plan year.The assumed form of payment for active participants and terminated vested participants was changed to 50% lump sum and 50% annuity (single life or joint and survivor) due to a recent plan change and a review of experience in other plans. The previous assumption was 30% 5-year certain only annuity and 70% annuity (single life or joint and survivor) for terminated vested participants and 100% annuity (single life or joint and survivor) for all other participants.Rates of retirement for active participants were changed based on a recent experience study.
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Change in methods since prior valuation	None.
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Schedule SB – Statement by Enrolled Actuary

Plan Sponsor The Boeing Co. and Consolidated Subsidiaries
EIN/PN 91-0425694/102
Plan Name Employee Retirement Income Plan - Hourly West
Valuation Date January 1, 2024
Enrolled Actuary Todd A Iwamoto
Enrollment Number 23-07877

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**

OMB No. 1210-0110

2024

**This Form is Open to Public
Inspection**

For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

► 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

EMPLOYEE RETIREMENT INCOME PLAN - HOURLY WEST

**B Three-digit
plan number (PN)**

► 102

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: Single Multiple-A Multiple-B

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

Part I Basic Information

1 Enter the valuation date: Month 01 Day 01 Year 2024

2 Assets:

a Market value.....	2a	1,811,997,132
b Actuarial value.....	2b	1,983,670,872

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.....	14,731	1,169,773,217	1,169,773,217
b For terminated vested participants	3,743	182,494,901	182,494,901
c For active participants.....	878	95,191,618	95,562,066
d Total.....	19,352	1,447,459,736	1,447,830,184

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 5.04%

6 Target normal cost

a Present value of current plan year accruals	6a	0
b Expected plan-related expenses	6b	3,200,000
c Target normal cost	6c	3,200,000

Statement by Enrolled Actuary

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

**SIGN
HERE**

TAI

08/01/2025

Signature of actuary

Date

Todd A Iwamoto

Type or print name of actuary

2307877

Willis Towers Watson US LLC

Firm name

Most recent enrollment number

206-625-1125

600 University Street
Suite 2528
Seattle

WA 98101-1176

Address of the firm

Telephone number (including area code)

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)	400,495,973	0
8 Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9 Amount remaining (line 7 minus line 8)	400,495,973	0
10 Interest on line 9 using prior year's actual return of <u>8.32%</u>	33,321,265	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 <u>5.17%</u>		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).....	433,817,238	0

Part III Funding Percentages

14 Funding target attainment percentage.....	14	107.04 %
15 Adjusted funding target attainment percentage.....	15	137.00 %
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	130.19 %
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

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
b	Contributions made to avoid restrictions adjusted to valuation date.....	19b
c	Contributions allocated toward minimum required contribution for current year adjusted to valuation date.....	19c

20 Quarterly contributions and liquidity shortfalls:

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

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

Liquidity shortfall as of end of quarter of this plan year			
(1) 1st	(2) 2nd	(3) 3rd	(4) 4th

Part V Assumptions Used to Determine Funding Target and Target Normal Cost			
21 Discount rate:			
a Segment rates:	1st segment: 4 . 75 % 2nd segment: 4 . 87 % 3rd segment: 5 . 59 % <input type="checkbox"/> N/A, full yield curve used		
b Applicable month (enter code).....	21b 4		
22 Weighted average retirement age	22 66		
23 Mortality table(s) (see instructions)	<input type="checkbox"/> Prescribed - combined <input checked="" type="checkbox"/> Prescribed - separate <input type="checkbox"/> 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.....	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No		
25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment.	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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.	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No		
b Is the plan required to provide a projection of expected benefit payments? If "Yes," see instructions regarding required attachment ...	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> 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 3 , 200 , 000		
b Excess assets, if applicable, but not greater than line 31a	31b 3 , 200 , 000		
32 Amortization installments:	Outstanding Balance	Installment	
a Net shortfall amortization installment	0	0	
b Waiver amortization installment	0	0	
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	33		
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)....	34 0		
	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	0	0	0
36 Additional cash requirement (line 34 minus line 35).....	36	0	
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c).....	37	0	
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)	38a 0		
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	38b 0		
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	39 0		
40 Unpaid minimum required contributions for all years	40 0		
Part IX Pension Funding Relief Under the American Rescue Plan Act of 2021 (See Instructions)			
41 If an election was made to use the extended amortization rule for a plan year beginning on or before December 31, 2021, check the box to indicate the first plan year for which the rule applies. <input type="checkbox"/> 2019 <input type="checkbox"/> 2020 <input checked="" type="checkbox"/> 2021			

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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
2024	791,401	5,464,250	119,855,625	126,111,277
2025	2,199,238	9,933,705	115,503,915	127,636,858
2026	3,378,398	10,908,476	109,961,260	124,248,135
2027	4,439,083	11,797,778	104,547,708	120,784,568
2028	5,370,658	12,588,872	99,726,307	117,685,836
2029	6,154,984	13,274,993	95,342,625	114,772,602
2030	6,794,362	13,781,951	91,338,836	111,915,148
2031	7,311,152	14,020,880	87,322,236	108,654,268
2032	7,702,115	14,054,460	83,269,502	105,026,077
2033	7,974,268	13,930,281	79,198,318	101,102,867
2034	8,156,701	13,726,131	75,147,110	97,029,942
2035	8,239,092	13,505,545	71,105,749	92,850,386
2036	8,236,447	13,265,685	67,079,766	88,581,897
2037	8,176,427	12,997,042	63,084,689	84,258,157
2038	8,074,106	12,715,158	59,134,053	79,923,317
2039	7,929,785	12,414,882	55,241,778	75,586,445
2040	7,751,607	12,082,750	51,420,933	71,255,290
2041	7,548,847	11,729,408	47,683,368	66,961,623
2042	7,319,151	11,360,401	44,039,501	62,719,053
2043	7,067,486	10,960,921	40,498,327	58,526,734
2044	6,795,541	10,529,544	37,067,827	54,392,913
2045	6,502,794	10,068,586	33,755,683	50,327,063
2046	6,191,872	9,580,174	30,569,846	46,341,892
2047	5,865,083	9,068,933	27,518,951	42,452,967
2048	5,519,489	8,536,341	24,612,492	38,668,322
2049	5,156,148	7,983,130	21,860,714	34,999,993
2050	4,780,409	7,414,378	19,274,161	31,468,948
2051	4,395,595	6,833,453	16,862,819	28,091,866
2052	4,006,139	6,243,893	14,635,072	24,885,103
2053	3,616,218	5,653,201	12,596,920	21,866,339
2054	3,231,263	5,068,109	10,751,412	19,050,784
2055	2,856,396	4,495,839	9,098,329	16,450,564
2056	2,496,406	3,943,875	7,634,138	14,074,419
2057	2,155,932	3,419,346	6,352,122	11,927,399
2058	1,839,058	2,928,672	5,242,681	10,010,410
2059	1,548,920	2,477,156	4,293,808	8,319,884

Plan Name: Employee Retirement Income Plan - Hourly West
 EIN / PN: 91-0425694/102
 Plan Sponsor: The Boeing Co. and Consolidated Subsidiaries
 Valuation Date: January 1, 2024

SCHEDULE SB ATTACHMENTS

Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries Receiving Payments	Total
2060	1,287,663	2,068,606	3,491,730	6,848,000
2061	1,056,355	1,705,240	2,821,511	5,583,106
2062	855,092	1,387,646	2,267,743	4,510,482
2063	683,008	1,114,881	1,815,048	3,612,937
2064	538,419	884,682	1,448,658	2,871,759
2065	419,044	693,752	1,154,777	2,267,573
2066	322,190	538,077	920,918	1,781,185
2067	244,955	413,342	736,067	1,394,364
2068	184,398	314,926	590,686	1,090,010
2069	137,688	238,342	476,671	852,700
2070	102,212	179,632	387,275	669,119
2071	75,650	135,172	316,984	527,806
2072	56,003	101,836	261,392	419,231
2073	41,610	77,016	217,047	335,672

Plan Name: Employee Retirement Income Plan - Hourly West
 EIN / PN: 91-0425694/102
 Plan Sponsor: The Boeing Co. and Consolidated Subsidiaries
 Valuation Date: January 1, 2024

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**Schedule SB, Line 22
Description of Weighted Average Retirement Age
as of January 1, 2024**

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: Employee Retirement Income Plan - Hourly West
EIN / PN: 91-0425694/102
Plan Sponsor: The Boeing Co. and Consolidated Subsidiaries
Valuation Date: January 1, 2024

SCHEDULE SB ATTACHMENTS

Schedule SB, Part V Summary of Plan Provisions

Plan Provisions	
Effective date	December 1, 1955. The plan was restated effective January 1, 2015. The most recent amendment for this plan (Amendment No. 12) effective January 1, 2024, adds an ongoing lump sum form of payment and expands availability of 5-year certain annuity for all participants, spouses, and designated domestic partners. The most recent amendment for PVP which impacts certain non-represented participants in this plan (Amendment No. 32) is effective December 31, 2015.
Covered employees	Hourly West employees employed by Boeing. Members of SPFPA 159 are excluded from participating in the plan if hired on or after a disqualifying break in service after January 1, 2010. Members of UAW 148 are excluded from participating in the plan if hired or rehired after a disqualifying break in service after January 1, 2011. Members of IAFF I-66 (Long Beach, CA) are excluded from participating in the plan if hired or rehired after a disqualifying break in service after January 1, 2012. Members of IAM&AW 725 are excluded from participating in the plan if hired on or after a disqualifying break in service after January 1, 2013. Members of IUOE 501W are excluded from participating in the plan if hired on or after a disqualifying break in service after February 1, 2014. A disqualifying break is any termination and rehire, except a rehire while in a 6 year layoff period, a rehire from an approved leave of absence, or transfers within the control group. For this purpose, an employee's period of employment with United Launch Alliance (ULA) will be considered an authorized leave of absence, to the extent that the employee first transferred directly from the controlled group to ULA and subsequently transferred from ULA back to the controlled group.
Participation date	The employee becomes covered after an initial 1 year period or subsequent 1 year period where the participant earns 1,000 hours.
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.

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Definitions

Actuarial equivalence for annuity conversion	For the single life annuity, the monthly pension benefit is payable without adjustment. For the 5-year period certain annuity, the accelerated income annuity and the lump sum, the monthly benefit is actuarially adjusted based on the applicable 417(e)(3) interest rate for November of the prior plan year, and the applicable 417(e)(3) mortality table. For the 55% joint and survivor annuity with “pop-up”, the monthly benefit is multiplied by 95%, where this factor is increased (decreased) by 0.5% for each year in excess of 5 years that the spouse or domestic partner’s age exceeds (is less than) the employee’s age. For all other optional payment forms, the monthly pension benefit is actuarially adjusted based on an interest rate of 6% and the RP 2000 mixed collar mortality table with a 50/50 male/female blend then projected to 2015 using Scale AA.
Aggregate benefit service	Total amount of benefit service the participant earned in the MDC pension plans and their successors including ULA plans.
Benefit service	One year for each calendar year an employee completes 1,800 hours. A prorated portion is provided if at least 1,000 hours of benefit service is earned. Hours are counted using a 45 hour/week equivalency. Effective June 30, 2016, benefit service accruals ceased for IAFF I-66 (Long Beach, CA) and IUOE 501W participants. Effective December 31, 2017, benefit service accruals ceased for IAM 725 and other “me too” labor group participants. Effective December 31, 2018, benefit service accruals ceased for SPFPA Local 159 participants.
ERS/LISA	\$550 per month.
Monthly pension benefit	Amount per year of benefit service (see Exhibit A).
Monthly preretirement death benefit	55% of the monthly pension benefit accrued as of the date of death, reduced for the 55% joint and survivor election as if the participant survived to early retirement, and actuarially reduced, if needed, for payment as early as the first of the month following death.
Normal retirement date (NRD)	First of month coinciding with or next following the attainment of age 65.
Postretirement death benefit	\$2,000

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Vesting service One year for 1,000 hours of service in a plan year; partial credit for less than 1,000 hours.

Eligibility for Benefits

Normal retirement	Retirement on NRD
Early retirement	Attainment of age 55 with 10 years of vesting service as of the termination date. In addition, the following groups are eligible upon reaching age 50 with 30 years of aggregate benefit service as of the termination date: IAM 725, SPFPA 159 and all non-represented participants.
ERS/LISA	Early retirement with 30 years of aggregate benefit service or age 60 with 20 years of aggregate benefit service, and before age 62. Employees who transferred to another plan are not eligible.
Postponed retirement	Retirement after NRD.
Vested termination	Termination for reasons other than death or retirement after completing 5 years of vesting service.
Preretirement death	Death while vested and before benefits commence, with a surviving spouse or domestic partner.
Postretirement death	Death after normal, early, postponed retirement or disablement from active or layoff status.
Disablement	Total and permanent disability for a period of 6 months while active with 10 years of vesting service.
Fund E	Certain participants are eligible for a lump sum benefit. These participants and amounts have been provided by Boeing through its third party administrator for inclusion in this valuation.

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Monthly Benefits Paid Upon the Following Events

Normal retirement	Monthly pension benefit determined as of NRD
Early retirement	Monthly pension benefit determined as of early retirement date, reduced by an actuarial factor of 6% per year before age 62, interpolated monthly, plus LISA if eligible. No reduction is applied for participants who retire after age 55 with 30 or more years of aggregate benefit service plus ERS if eligible. No reduction is applied for participants in the specified unions who retire after age 50 with 30 or more years of aggregate benefit service, plus ERS if eligible.
Postponed retirement	Monthly pension benefit determined as of actual retirement date
Vested termination	Monthly pension benefit determined as of termination date, actuarially reduced for payment before NRD. If payment begins after NRD, a make-up payment based on the number of missed payments with interest will also be provided.
Employees transferred to another plan	Monthly pension benefit determined using benefit service as of the transfer date. Minimum benefit provisions and pay are determined as of retirement date.
Layoffs	Monthly benefit determined using benefit service, vesting service and the minimum benefit provisions as of the layoff date. Non-represented participants who are laid off may subsequently elect early retirement at any point between ages 55 and 65 if the participant was at least age 50 with 10 years of vesting service, or was under age 50 but had at least 75 points, at the layoff date. All other laid-off participants may elect early retirement during the 5-year period following the layoff date, if the participant met the early retirement eligibility at the layoff date.
Preretirement death	Monthly preretirement death benefit is determined as of the date of death, actuarially reduced for early commencement
Postretirement death	Postretirement death benefit payable in a lump sum
Disablement	Monthly pension benefit unreduced for early commencement
Fund E	Fund E benefit determined as of the benefit commencement date

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Forms of payment	Monthly preretirement death benefits are paid as a single life annuity, except, the surviving spouse or domestic partner of a former employee who would have been eligible to elect a 5-year period certain or lump sum shall be entitled to elect to receive his or her death benefit as a 5-year period certain or lump sum. Such 5-year period certain or lump sum benefit shall be the actuarial equivalent value of the spouse or domestic partner's immediate survivor annuity as of his or her benefit commencement date. Monthly pension benefits are paid as a single life annuity, if the participant has no spouse as of the date payments begin, or if the participant so elects. Otherwise, benefits are paid in the form of the 55% joint and survivor annuity with "pop-up" (where annuity will "pop-up" to the benefit amount before the joint and survivor option election if the spouse predeceases the retired participant) or, if the participant elects and the spouse consents, another actuarially equivalent optional form offered by the plan. Optional forms are accelerated income annuity, 10-year certain and life annuity, 75% joint and survivor annuity with "pop-up", 5-year period certain option, a lump sum or a single life annuity (for married participants).
Maximum on benefits and pay	All benefits and pay for any calendar year may not exceed the maximum limitations for that year as defined in the Internal Revenue Code. The plan provides for increasing the dollar limits automatically as such changes become effective prior to benefit commencement, but does not allow changes once the benefit has commenced.

Changes in Benefits Since Prior Year

These plan provisions reflect all amendments to the Hourly West Plan adopted as of January 1, 2024 and effective during the 2024 plan year.

The limits were adjusted in accordance with legislative changes effective for 2024 as follows:

- The IRC Section 415 dollar limit increased from \$265,000 for 2023 to \$275,000 for 2024.

Amendment No. 12, effective January 1, 2024, adds an ongoing lump sum form of payment and expands availability of 5-year certain annuity for all participants, spouses, and designated domestic partners. In addition, this amendment clarifies other provisions.

There have been no other changes in plan provisions since the prior valuation, and to our knowledge, no plan amendments are pending.

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Dollar per month per year of benefit service amounts

Labor Group Code	Description	Effective Date					
		1/1/2015	9/1/2015	12/1/2015	12/31/2015	9/1/2016	3/1/2018
Other	All non-represented hourly participant and labor groups not listed below ²	89	89	89	95	95	95
418	UAW Local 1482 (Melbourne, AR) (closed - terms only)	60	60	60	60	60	60
420	IUOE Local 501W (Welders) (LA Basin) (hired before 2-1-2014)	78	85	85	85	85	85
422	IBEW Local 2295 (Long Beach, CA) (hired before 1-1-2013)	77	77	77	77	77	77
425	DASO (LA Basin) (closed - terms only)	70	70	70	70	85	85
426	SPFPA Local 1 (Guards) (Long Beach, CA) (closed - terms only)	60	60	60	60	85	85
429 & 437	IAM&AW Local 725 (Huntington Beach, CA) (hired before 1-1-2013)	78	78	78	80	85	85
430	IAM&AW Local 725 (Monrovia) (closed - terms only)	78	78	78	80	85	85
428 & 436	IAM&AW Local 725 (Huntington Beach, CA) (closed - terms only)	78	78	78	80	85	85
447	SPFPA Local 159 (Guards) (Huntington Beach, CA) (hired before 1-1-2010)	78	78	78	79	79	85
462	ULA - IUOE Local 501W (Welders) (LA Basin)	75	75	75	75	75	75
463 & 464	ULA - IAM&AW Local 725 (Huntington Beach, CA)	75	75	75	75	75	75

² This rate is tied to the minimum monthly benefit for the Pension Value Plan.

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Schedule SB, Line 24 Change in Actuarial Assumptions

The assumed form of payment for active participants and terminated vested participants was changed to 50% lump sum and 50% annuity (single life or joint and survivor) due to a recent plan change and a review of experience in other plans. The previous assumption was 30% 5-year certain only annuity and 70% annuity (single life or joint and survivor) for terminated vested participants and 100% annuity (single life or joint and survivor) for all other participants.

Rates of retirement for active participants were changed based on a recent experience study.

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