Boeing Promotes Andrew Ward to Chief Investment Officer Position

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(NYSE:BA)

CHICAGO, Aug. 7 /PRNewswire-FirstCall/ -- Boeing (NYSE: BA) has named Andrew Ward as its new chief investment officer, a position from which he will oversee approximately $65 billion in retirement assets for approximately 550,000 beneficiaries.

(Photo: http://www.newscom.com/cgi-bin/prnh/20090807/CG58524)

Ward, 38, most recently was Boeing's managing director of investment strategy and asset allocation. He succeeds Mark Schmid, who in June was named the University of Chicago's chief investment officer.

"Andy is a very talented investment pro and an outstanding leader," said Boeing Treasurer Dave Dohnalek. "He has been instrumental in developing and implementing the investment strategy that helped our plans deliver better performance than most others during very challenging markets. What's more, his promotion underscores the breadth of leadership talent we have at Boeing."

Ward, a chartered financial analyst, will report to Dohnalek as head of the 19-person Trust Investments department in Boeing's Finance organization. He has been with Boeing since 2002. Prior to joining the company he was a vice president at Aon Advisors and a management consultant at A.T. Kearney, Inc.

Ward earned his master's of business administration from the University of Chicago and his bachelor's of science in marketing from Indiana University.

Ward's promotion is effective immediately. His successor will be selected at a later date.

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