

**Form 5500**

Department of the Treasury  
Internal Revenue Service

Department of Labor  
Employee Benefits Security  
Administration

Pension Benefit Guaranty Corporation

**Annual Return/Report of Employee Benefit Plan**

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

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

OMB Nos. 1210-0110  
1210-0089

**2022**

**This Form is Open to Public Inspection**

**Part I Annual Report Identification Information**

For calendar plan year 2022 or fiscal plan year beginning \_\_\_\_\_ and ending \_\_\_\_\_

**A** This return/report is for:  a multiemployer plan  a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.)  a single-employer plan, check here

**D** Check box if filing under:  Form 5558  automatic extension  the DFVC program  special extension (enter description)

**E** If this is a retroactively adopted plan permitted by SECURE Act section 201, check here. . . . . (  )

**Part II Basic Plan Information**—enter all requested information

<b>1a</b> Name of plan	<b>1b</b> Three-digit plan number (PN) (
	<b>1c</b> Effective date of plan
<b>2a</b> 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)	<b>2b</b> Employer Identification Number (EIN)

<p><b>3a</b> Plan administrator's name and address <input type="checkbox"/> Same as Plan Sponsor</p>	<p><b>3b</b> Administrator's EIN</p> <hr/> <p><b>3c</b> Administrator's telephone number</p>		
<p><b>4</b> 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:</p> <p><b>a</b> Sponsor's name</p> <p><b>c</b> Plan Name</p>	<p><b>4b</b> EIN</p> <hr/> <p><b>4d</b> PN</p>		
<p><b>5</b> Total number of participants at the beginning of the plan year</p>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 10%; text-align: center;"><b>5</b></td> <td style="width: 90%;"></td> </tr> </table>	<b>5</b>	
<b>5</b>			
<p><b>6</b> Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines <b>6a(1)</b>, <b>6a(2)</b>, <b>6b</b>, <b>6c</b>, and <b>6d</b>).</p>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 10%;"></td> <td style="width: 90%;"></td> </tr> </table>		
<p><b>6a(1)</b> Total number of active participants at the beginning of the plan year .....</p>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 10%; text-align: center;"><b>6a(1)</b></td> <td style="width: 90%;"></td> </tr> </table>	<b>6a(1)</b>	
<b>6a(1)</b>			
<p><b>6a(2)</b> Total number of active participants at the end of the plan year .....</p>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 10%; text-align: center;"><b>6a(2)</b></td> <td style="width: 90%;"></td> </tr> </table>	<b>6a(2)</b>	
<b>6a(2)</b>			
<p><b>b</b> Retired or separated participants receiving benefits .....</p>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 10%; text-align: center;"><b>6b</b></td> <td style="width: 90%;"></td> </tr> </table>	<b>6b</b>	
<b>6b</b>			
<p><b>c</b> Other retired or separated participants entitled to future benefits.....</p>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 10%; text-align: center;"><b>6c</b></td> <td style="width: 90%;"></td> </tr> </table>	<b>6c</b>	
<b>6c</b>			
<p><b>d</b> Subtotal. Add lines <b>6a(2)</b>, <b>6b</b>, and <b>6c</b>.....</p>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 10%; text-align: center;"><b>6d</b></td> <td style="width: 90%;"></td> </tr> </table>	<b>6d</b>	
<b>6d</b>			
<p><b>e</b> Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. ....</p>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 10%; text-align: center;"><b>6e</b></td> <td style="width: 90%;"></td> </tr> </table>	<b>6e</b>	
<b>6e</b>			
<p><b>f</b> Total. Add lines <b>6d</b> and <b>6e</b>.....</p>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 10%; text-align: center;"><b>6f</b></td> <td style="width: 90%;"></td> </tr> </table>	<b>6f</b>	
<b>6f</b>			
<p><b>g</b></p>			

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

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**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.

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

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**11c** Enter the Receipt Confirmation Code for the 2022 Form M-1 annual report. If the plan was not required to file the 2022 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code \_\_\_\_\_

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**SCHEDULE H**  
**(Form 5500)**

**Financial Information**

\_\_\_\_\_  
\_\_\_\_\_

<b>C</b>	<b>D</b>	

**Part I** Asset x ~~set~~ Pla v ) s

- (3)
- c**
- (1)
- (2)
- (3)
- (A)
- (B)
- (4)
- (A)
- (B)
- (5)
- (6)
- (7)

1b(2)		
1b(3)		
1c(1)		
1c(2)		
1c(3)(A)		
1c(3)(B)		
1c(4)(A)		
1c(4)(B)		
1c(5)		
1c(6)		
1c(7)		

1d

		(a)	(b)
(6)		2b(6)	
(7)		2b(7)	
(8)		2b(8)	
(9)		2b(9)	
(10)		2b(10)	
c		2c	
d	income	2d	
	<b>Expenses</b>		
e			
(1)		2e(1)	
(2)		2e(2)	
(3)		2e(3)	
(4)			

Yes

No

Amount

b

d

e

f

	Yes	No	Amount
4c			
4d			
4e			

	Yes	No	Amount
4h			

4h





**Part V Additional Information for Multiemployer Defined Benefit Pension Plans**

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

**a** Name of contributing employer

**b** EIN

**c** Dollar amount contributed by employer

**d** Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box  and see instructions regarding required attachment. Other ( )  1/1/2022  1/1/2023  1/1/2024  1/1/2025  1/1/2026  1/1/2027  1/1/2028  1/1/2029  1/1/2030  1/1/2031  1/1/2032  1/1/2033  1/1/2034  1/1/2035  1/1/2036  1/1/2037  1/1/2038  1/1/2039  1/1/2040  1/1/2041  1/1/2042  1/1/2043  1/1/2044  1/1/2045  1/1/2046  1/1/2047  1/1/2048  1/1/2049  1/1/2050  1/1/2051  1/1/2052  1/1/2053  1/1/2054  1/1/2055  1/1/2056  1/1/2057  1/1/2058  1/1/2059  1/1/2060  1/1/2061  1/1/2062  1/1/2063  1/1/2064  1/1/2065  1/1/2066  1/1/2067  1/1/2068  1/1/2069  1/1/2070  1/1/2071  1/1/2072  1/1/2073  1/1/2074  1/1/2075  1/1/2076  1/1/2077  1/1/2078  1/1/2079  1/1/2080  1/1/2081  1/1/2082  1/1/2083  1/1/2084  1/1/2085  1/1/2086  1/1/2087  1/1/2088  1/1/2089  1/1/2090  1/1/2091  1/1/2092  1/1/2093  1/1/2094  1/1/2095  1/1/2096  1/1/2097  1/1/2098  1/1/2099  1/1/2100  1/1/2101  1/1/2102  1/1/2103  1/1/2104  1/1/2105  1/1/2106  1/1/2107  1/1/2108  1/1/2109  1/1/2110  1/1/2111  1/1/2112  1/1/2113  1/1/2114  1/1/2115  1/1/2116  1/1/2117  1/1/2118  1/1/2119  1/1/2120  1/1/2121  1/1/2122  1/1/2123  1/1/2124  1/1/2125  1/1/2126  1/1/2127  1/1/2128  1/1/2129  1/1/2130  1/1/2131  1/1/2132  1/1/2133  1/1/2134  1/1/2135  1/1/2136  1/1/2137  1/1/2138  1/1/2139  1/1/2140  1/1/2141  1/1/2142  1/1/2143  1/1/2144  1/1/2145  1/1/2146  1/1/2147  1/1/2148  1/1/2149  1/1/2150  1/1/2151  1/1/2152  1/1/2153  1/1/2154  1/1/2155  1/1/2156  1/1/2157  1/1/2158  1/1/2159  1/1/2160  1/1/2161  1/1/2162  1/1/2163  1/1/2164  1/1/2165  1/1/2166  1/1/2167  1/1/2168  1/1/2169  1/1/2170  1/1/2171  1/1/2172  1/1/2173  1/1/2174  1/1/2175  1/1/2176  1/1/2177  1/1/2178  1/1/2179  1/1/2180  1/1/2181  1/1/2182  1/1/2183  1/1/2184  1/1/2185  1/1/2186  1/1/2187  1/1/2188  1/1/2189  1/1/2190  1/1/2191  1/1/2192  1/1/2193  1/1/2194  1/1/2195  1/1/2196  1/1/2197  1/1/2198  1/1/2199  1/1/2200  1/1/2201  1/1/2202  1/1/2203  1/1/2204  1/1/2205  1/1/2206  1/1/2207  1/1/2208  1/1/2209  1/1/2210  1/1/2211  1/1/2212  1/1/2213  1/1/2214  1/1/2215  1/1/2216  1/1/2217  1/1/2218  1/1/2219  1/1/2220  1/1/2221  1/1/2222  1/1/2223  1/1/2224  1/1/2225  1/1/2226  1/1/2227  1/1/2228  1/1/2229  1/1/2230  1/1/2231  1/1/2232  1/1/2233  1/1/2234  1/1/2235  1/1/2236  1/1/2237  1/1/2238  1/1/2239  1/1/2240  1/1/2241  1/1/2242  1/1/2243  1/1/2244  1/1/2245  1/1/2246  1/1/2247  1/1/2248  1/1/2249  1/1/2250  1/1/2251  1/1/2252  1/1/2253  1/1/2254  1/1/2255  1/1/2256  1/1/2257  1/1/2258  1/1/2259  1/1/2260  1/1/2261  1/1/2262  1/1/2263  1/1/2264  1/1/2265  1/1/2266  1/1/2267  1/1/2268  1/1/2269  1/1/2270  1/1/2271  1/1/2272  1/1/2273  1/1/2274  1/1/2275  1/1/2276  1/1/2277  1/1/2278  1/1/2279  1/1/2280  1/1/2281  1/1/2282  1/1/2283  1/1/2284  1/1/2285  1/1/2286  1/1/2287  1/1/2288  1/1/2289  1/1/2290  1/1/2291  1/1/2292  1/1/2293  1/1/2294  1/1/2295  1/1/2296  1/1/2297  1/1/2298  1/1/2299  1/1/2300  1/1/2301  1/1/2302  1/1/2303  1/1/2304  1/1/2305  1/1/2306  1/1/2307  1/1/2308  1/1/2309  1/1/2310  1/1/2311  1/1/2312  1/1/2313  1/1/2314  1/1/2315  1/1/2316  1/1/2317  1/1/2318  1/1/2319  1/1/2320  1/1/2321  1/1/2322  1/1/2323  1/1/2324  1/1/2325  1/1/2326  1/1/2327  1/1/2328  1/1/2329  1/1/2330  1/1/2331  1/1/2332  1/1/2333  1/1/2334  1/1/2335  1/1/2336  1/1/2337  1/1/2338  1/1/2339  1/1/2340  1/1/2341  1/1/2342  1/1/2343  1/1/2344  1/1/2345  1/1/2346  1/1/2347  1/1/2348  1/1/2349  1/1/2350  1/1/2351  1/1/2352  1/1/2353  1/1/2354  1/1/2355  1/1/2356  1/1/2357  1/1/2358  1/1/2359  1/1/2360  1/1/2361  1/1/2362  1/1/2363  1/1/2364  1/1/2365  1/1/2366  1/1/2367  1/1/2368  1/1/2369  1/1/2370  1/1/2371  1/1/2372  1/1/2373  1/1/2374  1/1/2375  1/1/2376  1/1/2377  1/1/2378  1/1/2379  1/1/2380  1/1/2381  1/1/2382  1/1/2383  1/1/2384  1/1/2385  1/1/2386  1/1/2387  1/1/2388  1/1/2389  1/1/2390  1/1/2391  1/1/2392  1/1/2393  1/1/2394  1/1/2395  1/1/2396  1/1/2397  1/1/2398  1/1/2399  1/1/2400  1/1/2401  1/1/2402  1/1/2403  1/1/2404  1/1/2405  1/1/2406  1/1/2407  1/1/2408  1/1/2409  1/1/2410  1/1/2411  1/1/2412  1/1/2413  1/1/2414  1/1/2415  1/1/2416  1/1/2417  1/1/2418  1/1/2419  1/1/2420  1/1/2421  1/1/2422  1/1/2423  1/1/2424  1/1/2425  1/1/2426  1/1/2427  1/1/2428  1/1/2429  1/1/2430  1/1/2431  1/1/2432  1/1/2433  1/1/2434  1/1/2435  1/1/2436  1/1/2437  1/1/2438  1/1/2439  1/1/2440  1/1/2441  1/1/2442  1/1/2443  1/1/2444  1/1/2445  1/1/2446  1/1/2447  1/1/2448  1/1/2449  1/1/2450  1/1/2451  1/1/2452  1/1/2453  1/1/2454  1/1/2455  1/1/2456  1/1/2457  1/1/2458  1/1/2459  1/1/2460  1/1/2461  1/1/2462  1/1/2463  1/1/2464  1/1/2465  1/1/2466  1/1/2467  1/1/2468  1/1/2469  1/1/2470  1/1/2471  1/1/2472  1/1/2473  1/1/2474  1/1/2475  1/1/2476  1/1/2477  1/1/2478  1/1/2479  1/1/2480  1/1/2481  1/1/2482  1/1/2483  1/1/2484  1/1/2485  1/1/2486  1/1/2487  1/1/2488  1/1/2489  1/1/2490  1/1/2491  1/1/2492  1/1/2493  1/1/2494  1/1/2495  1/1/2496  1/1/2497  1/1/2498  1/1/2499  1/1/2500  1/1/2501  1/1/2502  1/1/2503  1/1/2504  1/1/2505  1/1/2506  1/1/2507  1/1/2508  1/1/2509  1/1/2510  1/1/2511  1/1/2512  1/1/2513  1/1/2514  1/1/2515  1/1/2516  1/1/2517  1/1/2518  1/1/2519  1/1/2520  1/1/2521  1/1/2522  1/1/2523  1/1/2524  1/1/2525  1/1/2526  1/1/2527  1/1/2528  1/1/2529  1/1/2530  1/1/2531  1/1/2532  1/1/2533  1/1/2534  1/1/2535  1/1/2536  1/1/2537  1/1/2538  1/1/2539  1/1/2540  1/1/2541  1/1/2542  1/1/2543  1/1/2544  1/1/2545  1/1/2546  1/1/2547  1/1/2548  1/1/2549  1/1/2550  1/1/2551  1/1/2552  1/1/2553  1/1/2554  1/1/2555  1/1/2556  1/1/2557  1/1/2558  1/1/2559  1/1/2560  1/1/2561  1/1/2562  1/1/2563  1/1/2564  1/1/2565  1/1/2566  1/1/2567  1/1/2568  1/1/2569  1/1/2570  1/1/2571  1/1/2572  1/1/2573  1/1/2574  1/1/2575  1/1/2576  1/1/2577  1/1/2578  1/1/2579  1/1/2580  1/1/2581  1/1/2582  1/1/2583  1/1/2584  1/1/2585  1/1/2586  1/1/2587  1/1/2588  1/1/2589  1/1/2590  1/1/2591  1/1/2592  1/1/2593  1/1/2594  1/1/2595  1/1/2596  1/1/2597  1/1/2598  1/1/2599  1/1/2600  1/1/2601  1/1/2602  1/1/2603  1/1/2604  1/1/2605  1/1/2606  1/1/2607  1/1/2608  1/1/2609  1/1/2610  1/1/2611  1/1/2612  1/1/2613  1/1/2614  1/1/2615  1/1/2616  1/1/2617  1/1/2618  1/1/2619  1/1/2620  1/1/2621  1/1/2622  1/1/2623  1/1/2624  1/1/2625  1/1/2626  1/1/2627  1/1/2628  1/1/2629  1/1/2630  1/1/2631  1/1/2632  1/1/2633  1/1/2634  1/1/2635  1/1/2636  1/1/2637  1/1/2638  1/1/2639  1/1/2640  1/1/2641  1/1/2642  1/1/2643  1/1/2644  1/1/2645  1/1/2646  1/1/2647  1/1/2648  1/1/2649  1/1/2650  1/1/2651  1/1/2652  1/1/2653  1/1/2654  1/1/2655  1/1/2656  1/1/2657  1/1/2658  1/1/2659  1/1/2660  1/1/2661  1/1/2662  1/1/2663  1/1/2664  1/1/2665  1/1/2666  1/1/2667  1/1/2668  1/1/2669  1/1/2670  1/1/2671  1/1/2672  1/1/2673  1/1/2674  1/1/2675  1/1/2676  1/1/2677  1/1/2678  1/1/2679  1/1/2680  1/1/2681  1/1/2682  1/1/2683  1/1/2684  1/1/2685  1/1/2686  1/1/2687  1/1/2688  1/1/2689  1/1/2690  1/1/2691  1/1/2692  1/1/2693  1/1/2694  1/1/2695  1/1/2696  1/1/2697  1/1/2698  1/1/2699  1/1/2700  1/1/2701  1/1/2702  1/1/2703  1/1/2704  1/1/2705  1/1/2706  1/1/2707  1/1/2708  1/1/2709  1/1/2710  1/1/2711  1/1/2712  1/1/2713  1/1/2714  1/1/2715  1/1/2716  1/1/2717  1/1/2718  1/1/2719  1/1/2720  1/1/2721  1/1/2722  1/1/2723  1/1/2724  1/1/2725  1/1/2726  1/1/2727  1/1/2728  1/1/2729  1/1/2730  1/1/2731  1/1/2732  1/1/2733  1/1/2734  1/1/2735  1/1/2736  1/1/2737  1/1/2738  1/1/2739  1/1/2740  1/1/2741  1/1/2742  1/1/2743  1/1/2744  1/1/2745  1/1/2746  1/1/2747  1/1/2748  1/1/2749  1/1/2750  1/1/2751  1/1/2752  1/1/2753  1/1/2754  1/1/2755  1/1/2756  1/1/2757  1/1/2758  1/1/2759  1/1/2760  1/1/2761  1/1/2762  1/1/2763  1/1/2764  1/1/2765  1/1/2766  1/1/2767  1/1/2768  1/1/2769  1/1/2770  1/1/2771  1/1/2772  1/1/2773  1/1/2774  1/1/2775  1/1/2776  1/1/2777  1/1/2778  1/1/2779  1/1/2780  1/1/2781  1/1/2782  1/1/2783  1/1/2784  1/1/2785  1/1/2786  1/1/2787  1/1/2788  1/1/2789  1/1/2790  1/1/2791  1/1/2792  1/1/2793  1/1/2794  1/1/2795  1/1/2796  1/1/2797  1/1/2798  1/1/2799  1/1/2800  1/1/2801  1/1/2802  1/1/2803  1/1/2804  1/1/2805  1/1/2806  1/1/2807  1/1/2808  1/1/2809  1/1/2810  1/1/2811  1/1/2812  1/1/2813  1/1/2814  1/1/2815  1/1/2816  1/1/2817  1/1

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

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

<b>14a</b>	
<b>14b</b>	

**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.....

<b>16a</b>	
<b>16b</b>	

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

**Part VI Additional Information**

- b** Provide the average duration of the combined investment-grade and high-yield debt:  
 0-3 years  3-6 years  6-9 years  9-12 years  12-15 years  15-18 years  18-21 years  21 years or more
- c** What duration measure was used to calculate line 19(b)?  
 Effective duration  Macaulay duration  Modified duration  Other (specify):

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

- a** Is the amount of unpaid minimum required contributions for all years from Schedule SB (Form 5500) line 40 greater than zero?  Yes  No
- b** If line 20a is "Yes," has PBGC been notified as required by ERISA sections 4043(c)(5) and/or 303(k)(4)? Check the applicable box:  
 Yes.  
 No. Reporting was waived under 29 CFR 4043.25(c)(2) because contributions equal to or exceeding the unpaid minimum required contribution were made by the 30th day after the due date.  
 No. The 30-day period referenced in 29 CFR 4043.25(c)(2) has not yet ended, and the sponsor intends to make a contribution equal to or exceeding the unpaid minimum required contribution by the 30th day after the due date.  
 No. Other. Provide explanation \_\_\_\_\_



**Lockheed Martin Savings Plan for  
Employees in Puerto Rico**

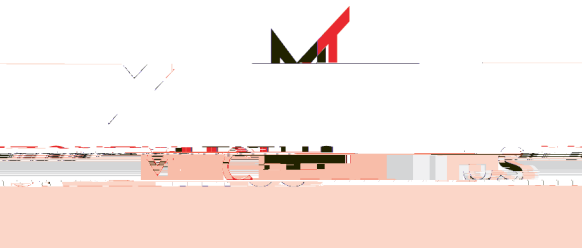
**Financial Statements and Supplemental Schedule**

**Year Ended December 31, 2022**

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[Independent Auditor's Report](#)

1





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

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

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of , of arudiObtin tots (am)5 t (b)476002.0(d)2016 (s) per 102



Our audits were

**Lockheed Martin Savings Plan for  
Employees in Puerto Rico  
Statements of Net Assets Available for Benefits  
(in thousands)**

	<b>December 31,</b>	
	<b>2022</b>	<b>2021</b>
<b>Assets</b>		
Investments, at fair value	\$ 3,004	\$ 1,235
<b>Receivables:</b>		
Notes receivables from participants	32	7
<b>Total assets</b>	<b>3,036</b>	<b>1,242</b>



**Lockheed Martin Savings Plan for  
Employees in Puerto Rico  
Statement of Changes in Net Assets Available for Benefits  
(in thousands)**

**Year Ended  
December 31, 2022**

Net assets available for benefits at beginning of year	\$	<u>1,242</u>
Additions to net assets:		
Contributions:		
Employer contributions		

**Lockheed Martin Savings Plan for  
Employees in Puerto Rico  
Notes to Financial Statements**

**1. Description of the Plan**

The following description of the Lockheed Martin Savings Plan for Employees in Puerto Rico (the Plan) provides only general information about the Plan's provisions. Participants should refer to the Plan document and Summary Plan Description for a more complete description of the Plan's provisions.

**General**

The Plan, established on January 1, 2021, is a defined contribution profit-sharing plan covering the eligible Puerto Rico employees of Lockheed Martin Global Inc. (the Company), a subsidiary of Lockheed Martin Corporation (the Corporation). The Company is the Plan Sponsor and the Plan Administrator. Empower is the record keeper and Banco Popular de Puerto Rico is the Trustee of the Plan.

**Contributions**

The Plan allows eligible employees to make contributions on a before-tax and after-tax basis. Each calendar year, eligible employees may make before-tax contribution up to 25% of the employee's base salary, subject to regulatory limitations and may make after-tax contribution up to 10% of the employee's base salary, but combined contributions cannot exceed 25%. If automatically enrolled, a participant's contribution is set at 2% of base salary as a before-tax contributions. The Plan has an auto-escalation feature whereby contributions for those automatically enrolled are increased 1% each calendar year up to 6% unless changed by the participant. The Plan permits catch-up contributions for participants age 50 or older in the calendar year. The Company contributes a matching contribution equal to 100% of the participant's contribution up to 2% of the participant's base salary. In addition to employer matching contribution, the Company contributes an employer contribution of 2% of employee's weekly base salary.

**Participant Accounts**

Each participant's account is credited with the participant's contributions, the employer's matching, and employer contributions and the respective investment earnings or losses, less expenses, of the individual funds in which the account is invested. Participants are immediately vested in 100% of the account balance.

**Notes Receivable from Participants**

Participants may borrow up to 50% of their total vested account balance a minimum of \$500 and up to a maximum amount of \$50,000. In addition, participants may have one outstanding loan at a time and may take up to 5 years to payback their loan or up to 30 years if the loan is for the purchase of their primary residence through weekly payroll deductions. If the participants have an outstanding loan and terminate

**Lockheed Martin Corporation New Retirement Income Plan for  
Employees in Puerto Rico  
Notes to Financial Statements (continued)**

**Payment of Benefits**

On termination of service due to death, disability or retirement, a participant or beneficiary may elect to receive his or her account balance through a number of payout options. A participant is entitled to the account balance at the time his or her employment with the Company ends.

**Plan Termination**

Although it has not expressed any intent to do so, the Board of Directors of the Company has the right to amend, suspend or terminate the Plan at any time, subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA). In the event of Plan termination, participants will receive a payment equal to the total value of their accounts.

**2. Summary of Significant Accounting Policies**

**Basis of Accounting**

The financial statements of the Plan are prepared on the accrual basis of accounting.

**Use of Estimates**

The preparation of financial statements in conformity with U.S. generally accepted accounting principles (GAAP) requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities and changes therein, and disclosure of contingent assets and liabilities. Actual results could differ from those estimates.

**Payment of Benefits**

Benefits are recorded when paid.

**Risks and Uncertainties**

The Plan invests in various investment securities. Investment securities are exposed to various risks such as interest rate, market, and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect participants' account balances and the amounts reported in the Statements of Net Assets Available for Benefits.

**Investment Valuation and Income Recognition**

**Lockheed Martin Corporation New Retirement Income Plan for  
Employees in Puerto Rico  
Notes to Financial Statements (continued)**

**Administrative Expenses**

All direct and indirect administrative expenses are paid by the Corporation.

**Subsequent Events**

The Plan has evaluated subsequent events through June 27, 2023, the date the financial statements were available to be issued. No material subsequent events have occurred since December 31, 2022 that required recognition or disclosure in these financial statements.

**3. Fair Value Measurement**

The accounting standard for fair value measurements defines fair value, establishes a market-based framework or hierarchy for measuring fair value, and requires disclosures regarding fair value measurements. The standard is applicable whenever assets and liabilities are measured and included in the financial statements at fair value.

The fair value hierarchy established in the standard prioritizes the inputs used in valuation techniques into three levels as follows:

- Level 1 – Quoted prices in active markets for identical assets and liabilities;
- Level 2 – Observable inputs, other than Level 1 prices, such as quoted prices for similar instruments in active markets, quoted prices for identical or similar instruments in inactive markets, and amounts derived from valuation models where all significant inputs are observable in active markets; and
- Level 3 – Unobservable inputs where valuation models are supported by little or no market activity that one or more significant inputs are unobservable and require us to develop relevant assumptions.

The following table presents the fair value of Plan assets by asset category and their level within the fair value hierarchy as of December 31, 2022 (in thousands):

	<b>Level 1</b>	<b>Total</b>
Cash and cash equivalents	\$ 57	\$ 57
Mutual funds	2,947	2,947
<b>Total investments at fair value</b>	<b>\$ 3,004</b>	<b>\$ 3,004</b>

The following table presents the fair value of Plan assets by asset category and their level within the fair value hierarchy as of December 31, 2021 (in thousands):

**Lockheed Martin Corporation New Retirement Income Plan for  
Employees in Puerto Rico  
Notes to Financial Statements (continued)**

**Valuation Techniques**

Cash equivalents are comprised of a short-term money-market instrument that is valued at cost, which approximates fair value.

Mutual Funds categorized as Level 1 are valued at a quoted market price available on an active market.

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

**4. Parties-in-Interest Transactions**

The Plan's assets include a Banco Popular Deposit Open account for purchasing and sale transactions managed by Banco Popular de Puerto Rico, the Trustee. Investments in this account qualify as party-in-interest transactions for which a statutory exemption from the prohibited transaction regulation exists.

In addition, notes receivable from participants are considered to be party-in-interest transactions for which a statutory exemption from the prohibited transaction regulation exists.

**5. Income Tax Status**

The Plan has received a favorable determination letter dated May 31, 2022, from the Puerto Rico Department of Treasury. The determination letter states that the Plan is entitled to exemption under Section 1081.01 of the Puerto Rico Internal Revenue Code of 2011, as amended. The Plan is intended to be qualified under Puerto Rico tax laws, but not U.S. tax laws and, accordingly, no determination letter will be requested from the Internal Revenue Service (IRS). Therefore, no provision for income taxes has been made in the financial statements.

GAAP requires plan management to evaluate tax positions taken by the Plan to determine whether the Plan has taken any uncertain positions that more likely than not would not be sustained upon examination by the IRS. The Plan Administrator has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2022, there are no uncertain positions taken or expected to be taken that would require recognition of a liability or asset or disclosure in the financial statements.

## Supplemental Schedule

Lockheed Martin Corporation Savings Plan for  
 Employees in Puerto Rico  
 Employer Identification Number 52-11047729, Plan Number 001  
 Schedule H, Line 4i Schedule of Assets (Held At End of Year)

(in thousands, excluding shares or units)

December 31, 2022

(a)	(b) Identity of Issue, Borrower, Lessor, or Similar Party and Description	(c) Number of Shares or Units	(d) Cost	(e) Current value
<i>Cash and cash equivalents:</i>				
	Vanguard Admiral Treasury Money Market Fund	57,265	\$ 57	\$ 57
<i>Mutual Funds:</i>				

Lockheed Martin Corporation Savings Plan for  
 Employees in Puerto Rico  
 Employer Identification Number 52-11047729, Plan Number 001

Schedule H, Line 4i Schedule of Assets (Held At End of Year)

(in thousands, excluding shares or units)

December 31, 2022

(a)	(b) Identity of Issue, Borrower, Lessor, or Similar Party and Description	(c) Number of Shares or Units	(d) Cost	(e) Shares
				Russell 2000 Small Cap
		6,598	153	133
	Vanguard Total International Stock Index Fund	4,735	135	132
	Vanguard Target Retirement Income Investment	1,052	13	13
	Vanguard Target Retirement 2025 Investment	3,944	78	66
	Vanguard Target Retirement 2035 Investment			

6,