

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

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

| | | | |
|---|--|--------------|--|
| <p>3a Plan administrator's name and address <input type="checkbox"/> Same as Plan Sponsor</p> | <p>3b Administrator's EIN</p> <hr/> <p>3c Administrator's telephone number</p> | | |
| <p>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:</p> <p>a Sponsor's name</p> <p>c Plan Name</p> | <p>4b EIN</p> <hr/> <p>4d PN</p> | | |
| <p>5 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;">5</td> <td style="width: 90%;"></td> </tr> </table> | 5 | |
| 5 | | | |
| <p>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).</p> | <table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 10%;"></td> <td style="width: 90%;"></td> </tr> </table> | | |
| | | | |
| <p>a(1) 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;">6a(1)</td> <td style="width: 90%;"></td> </tr> </table> | 6a(1) | |
| 6a(1) | | | |
| <p>a(2) 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;">6a(2)</td> <td style="width: 90%;"></td> </tr> </table> | 6a(2) | |
| 6a(2) | | | |
| <p>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;">6b</td> <td style="width: 90%;"></td> </tr> </table> | 6b | |
| 6b | | | |
| <p>c 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;">6c</td> <td style="width: 90%;"></td> </tr> </table> | 6c | |
| 6c | | | |
| <p>d Subtotal. Add lines 6a(2), 6b, and 6c.....</p> | <table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 10%; text-align: center;">6d</td> <td style="width: 90%;"></td> </tr> </table> | 6d | |
| 6d | | | |
| <p>e 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;">6e</td> <td style="width: 90%;"></td> </tr> </table> | 6e | |
| 6e | | | |
| <p>f Total. Add lines 6d and 6e</p> | <table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 10%; text-align: center;">6f</td> <td style="width: 90%;"></td> </tr> </table> | 6f | |
| 6f | | | |
| <p>g</p> | | | |

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

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

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

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

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

Receipt Confirmation Code _____

SCHEDULE D (Form 5500)

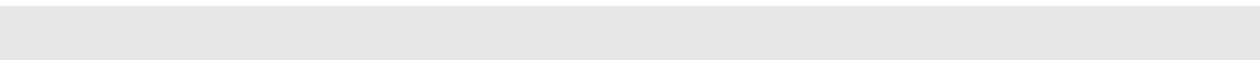
Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

am



| 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

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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

Part II Information on Participating Plans (to be completed by DFEs)

SCHEDULE H
(Form 5500)

Financial Information

| | | |
|----------|--|----------|
| | | |
| | | |
| C | | D |

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 | |
| | Expenses | | |
| 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

SCHEDULE R (Form 5500)

Retirement Plan Information

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2022

This Form is Open to Public Inspection.

(File as an attachment to Form 5500.

LOCKHEED MARTIN CORPORATION CAPITAL ACCUMULATION PLAN

019

LOCKHEED MARTIN CORPORATION

52-1893632

All references to die f*513.TT0 8 Tf 0.026 Tc 52T6i()28(t282u.5 576.25 11 q 553.98 70.775 40.275 15.25 re W 563.48 84.6DCID 72 18 r1)28(d)-13(-6(e)a11

04-3321934

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

5 Date: 11/15/2022

Table with 3 rows (6a, 6b, 6c) and 2 columns for Yes/No/N/A.

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

8

11 a b

12

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.

| | |
|------------|--|
| 14a | |
| 14b | |

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.....

| | |
|------------|--|
| 16a | |
| 16b | |

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

Part VI Additional Information

- 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 CORPORATION
CAPITAL ACCUMULATION PLAN

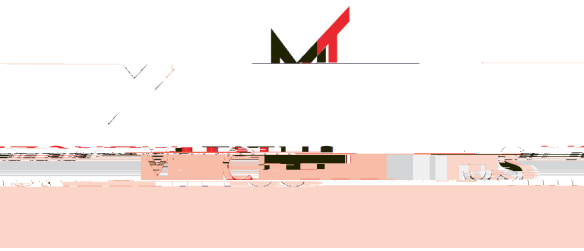
Financial Statements as of December 31, 2022 and 2021,
and for the Year Ended December 31, 2022 with Independent Auditor's Report

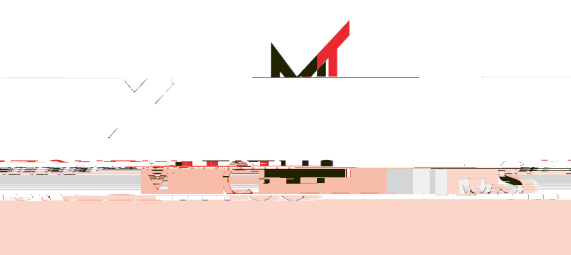
**Lockheed Martin Corporation
Capital Accumulation Plan
Financial Statements**

Year ended December 31, 2022

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| <u>Independent Auditor's Report</u> | <u>1</u> |
| Financial Statements: | |
| <u>Statement of Net Assets Available for Benefits as of December 31, 2022 and 2021</u> | <u>4</u> |
| <u>Statement of Changes in Net Assets Available for Benefits for the Year Ended December 31, 2022</u> | <u>5</u> |
| <u>Notes to Financial Statements</u> | <u>6</u> |





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 the Plan's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.



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.

M. H. D. T. L. L. D.

June 27, 2023

Lockheed Martin Corporation Capital Accumulation Plan
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 | \$ 285,302 |
| Additions to net assets: | |
| Employer contributions | 4,879 |
| Deductions from net assets: | |
| Interest in net investment loss from participation in Lockheed Martin Corporation Defined Contribution Plans Master Trust | 22,541 |
| Distributions and withdrawals | 18,582 |

Lockheed Martin Corporation Capital Accumulation Plan
Notes to Financial Statements

1. Description of the Plan

The following description of the Lockheed Martin Corporation Capital Accumulation Plan (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 is a defined contribution noncontributory plan covering certain employees of eligible business units of Lockheed Martin Corporation (Lockheed Martin or the Corporation). Generally, employees are eligible to become a participant effective as of the date of his or her date of hire into a participating business unit.

The Plan includes an Employee Stock Ownership Plan (ESOP) feature. Cash dividends paid on Lockheed Martin common stock in both the ESOP Fund and the Lockheed Martin Stock Fund are automatically reinvested in those funds, unless the participant elects to receive the dividend directly as taxable income.

The assets of the Plan, excluding receivables, are held and invested on a commingled basis in the Lockheed Martin Corporation Defined Contribution Plans Master Trust (the Master Trust) under an agreement between Lockheed Martin and State Street Bank and Trust Company (the Trustee). The record keeper is Empower. Lockheed Martin is the Plan Sponsor and the Plan Administrator.

Contributions

Employer contributions are allocated to eligible employees' accounts based on a percentage, generally range from 3% to 5%, of the weekly rate of pay of the employee. A vesting schedule may be applicable for eligible employees in certain business units. The Plan provides that the Corporation's contributions, as defined in the Plan document, be made on a weekly basis.

Contributions may be invested in one or more of the available investment funds at the participant's election. Participants may change the investment mix of their account balance up to 6 times per calendar quarter. Participants may make an unlimited number of transfers out of the Lockheed Martin Stock Fund or the ESOP Fund.

An option available to participants is the self-directed brokerage account (SDBA), whereby a participant may elect to invest the participant's transferable account balance in stocks, mutual funds, bonds, or other investments of the participant's choosing. A participant's initial transfer to the SDBA must be at least \$500, and subsequent transfers must be at least \$500. No distributions, withdrawals, or loans may be made directly from the assets in the SDBA, unless the participant requests a lump sum distribution after termination of employment.

Participant Accounts

Each participant's account is credited with the employer's contributions and the respective investment earnings or losses, less expenses, of the individual funds in which the account is invested.

Vesting

Participants vest in accordance with a vesting schedule applicable to their business unit. Most participants are immediately vested in all employer contributions. Certain participants in specific business units are subject to vesting requirements.

Lockheed Martin Corporation Capital Accumulation Plan
Notes to Financial Statements (continued)

Payment of Benefits

Lockheed Martin Corporation Capital Accumulation Plan
Notes to Financial Statements (continued)

Purchases and sales of securities in the Master Trust are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Gains and losses on investments bought and sold as well as held during the year are included in interest in net investment loss from the Master Trust on the Statement of Changes in Net Assets Available for Benefits.

Administrative Expenses

Direct administrative expenses are paid by the Master Trust and generally allocated to the Plan proportionally based on the Plan's interest in the Master Trust's net assets or directly if specifically related to the Plan. Certain indirect administrative expenses are paid by the Corporation and are excluded from these financial statements. Expenses paid by the Plan are shown on the Statement of Changes in Net Assets Available for Benefits.

Subsequent Events

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

3. Master Trust

General

The Plan's interest in the Master Trust is stated at the value of the underlying net assets in the Master Trust. The realized and unrealized gains and losses and investment income of the Master Trust are allocated among the participating plans included therein proportionally based on each plan's earnings, which include unrealized gains and losses, investment income and plan expenses.

Lockheed Martin Corporation Capital Accumulation Plan
Notes to Financial Statements (continued)

Valuation Techniques

Cash equivalents and short-term investment fund categorized as Level 1 are mostly comprised of short-term money-market instruments and are valued at cost, which approximates fair value. Cash equivalents and short-term investment fund categorized as Level 2 are short-term government securities consisting of U.S. Treasuries and U.S. agency issues.

Common and preferred stocks categorized as Level 1 are traded on active national and international exchanges and are valued at closing prices on the last trading day of the year. For Common and preferred stocks not traded on an active exchange, or if the closing price is not available, the Trustee obtains indicative quotes from a pricing vendor, broker or investment manager. These stocks are categorized

