

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>6a(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>6a(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.)

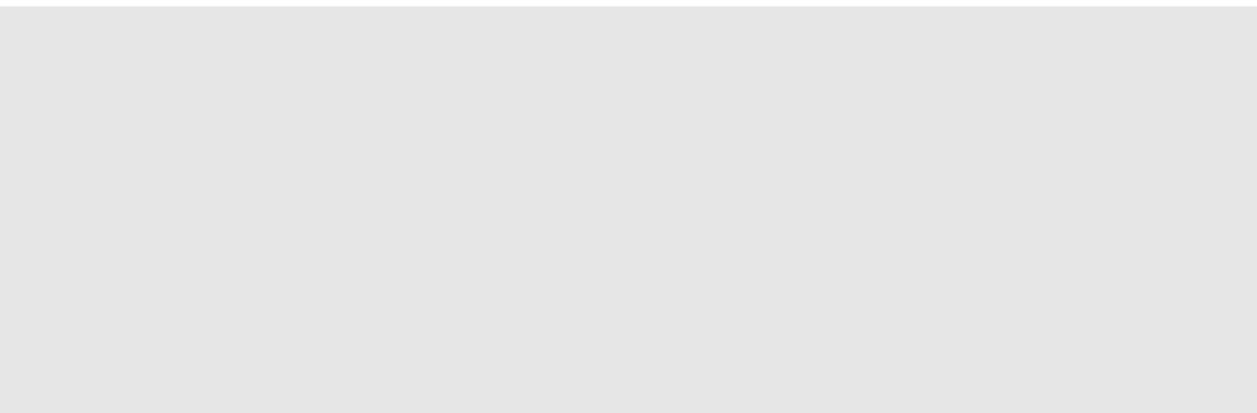
Receipt Confirmation Code _____

SCHEDULE D (Form 5500)

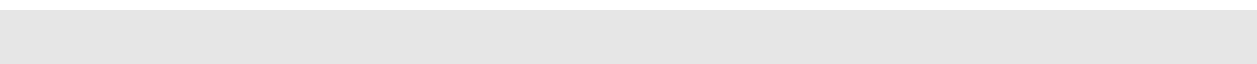
Department of the Treasury
Internal Revenue Service

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)
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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

4c			
4d			
4e			

4h			

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
Hourly Employee Savings Plan Plus

Financial Statements and Supplemental Schedule

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<u>Schedule H, Line 4i - Schedule of Assets (Held at End of Year)</u>	14



INDEPENDENT AUDITOR'S REPORT

Plan Administrator and Plan participants
Lockheed Martin Corporation Hourly Employee Savings Plan Plus

We have audited the financial statements of the Lockheed Martin Corporation Hourly Employee Savings Plan Plus (the Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the statements of net assets available for benefits as of December 31, 2022 and 2021, the related statement of changes in net assets available for benefits for the year ended December 31, 2022, and the related notes to the financial statements.

In our opinion, the accompanying financial statements present fairly, in all material respects, the net assets available for benefits of the Plan as of December 31, 2022, and 2021, and the changes in net assets available for benefits for the year ended December 31, 2022, in accordance with accounting principles generally accepted in the United States of America.

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Plan and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence, acc uibilitip33 (W)-3.7 (e)T J0.002 Tw 0 -1.141 TDviden,t2(l)2.1 TDviden,sUe

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mitchelltitus.com

Lockheed Martin Corporation Hourly Employee Savings Plan Plus
Statements of Net Assets Available for Benefits
(in thousands)

	December 31,	
	2022	2021
Assets		
Interest in Lockheed Martin Corporation Defined Contribution Plans Master Trust:		
Investments at fair value	\$ 1,413,041	\$ 1,543,993
Investment in fully benefit-responsive investment contracts at contract value	241,690	

Lockheed Martin Corporation Hourly Employee Savings Plan Plus
Notes to Financial Statements (continued)

responsive investment contracts because it is the amount participants would receive if they were to initiate permitted transactions

Lockheed Martin Corporation Hourly Employee Savings Plan Plus
Notes to Financial Statements (continued)

The following table presents the Plan's interest in the Master Trust balance as of December 31, 2022 and 2021 (in thousands):

	December 31, 2022		December 31, 2021	
	Master Trust Balance	Plan's Interest in Master Trust Balance	Master Trust Balance	Plan's Interest in Master Trust Balance
Cash and cash equivalents and short-term investment fund	\$ 817,314	\$ 30,493	\$ 824,591	\$ 31,090
Common and preferred stocks	5,208,438	163,001	6,154,403	175,650
Common stocks - Lockheed Martin	13,317,355	464,635	10,259,261	366,152
Common/collective trusts ^(a)	20,308,032	663,434	25,704,614	857,120
Registered investment companies (mutual funds)	283,602	11,123	336,097	12,989
Corporate debt securities	537,006	21,864	599,328	22,926
U.S. Government securities	379,361	16,979	591,752	24,729
Other investments ^(b)	162,738	7,043	134,725	5,241
Self-directed brokerage account	<u>1,661,060</u>	<u>35,943</u>	<u>2,154,935</u>	<u>49,853</u>
Total investments at fair value ^{(c)(d)}	42,674,906	1,414,515	46,759,706	1,545,750
Fully benefit-responsive investment contracts at contract value	5,131,364	241,690	4,465,339	197,668

Lockheed Martin Corporation Hourly Employee Savings Plan Plus
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

Lockheed Martin Corporation Hourly Employee Savings Plan Plus

Employer Identification Number 52-1893632, Plan Number 018

Form 5500, Schedule H, Line 4i – Schedule of Assets (Held at End of Year)

December 31, 2022

(in thousands)

(a)	(b) Identity of Issue, Borrower, Lessor, or Similar Party	(c) Description of Investment, Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	(d) Cost	(e) Current Value
*	Notes receivable from participants	Interest rates ranging from 4.25% to 10.5%; varying maturities	\$ —	\$ 49,232

* Party-in-interest for which a statutory exemption exists.

