



Model Pension Benefit

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Pension

Termination Date

05/23/2033

Benefit Commencement Date

06/01/2033

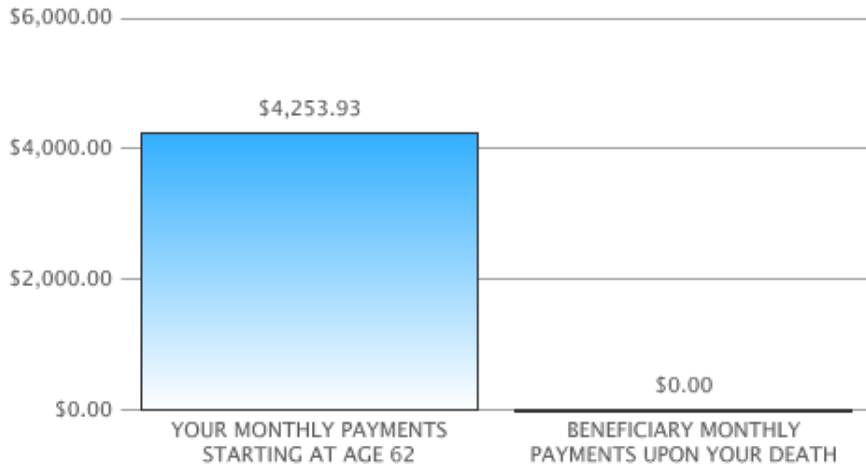
Are you married?

Single

January 05, 2022 06:06:28:653 PM

Form of Payment : Life Only

Your Pension Estimate if your last day of work is age 62 and payment start date is age 62



	Amount
YOUR MONTHLY PAYMENTS STARTING AT AGE 62	\$4,253.93
BENEFICIARY MONTHLY PAYMENTS UPON YOUR DEATH	\$0.00

Forms of Payment	Benefit Payable to You (monthly, unless otherwise noted)	Benefit Payable to Your Beneficiary After Your Death
Life Only	\$4,253.93	\$0.00
Level Income Reduced at Age 65		
From age 62 to 65	\$7,174.70	\$0.00
After age 65	\$3,123.70	\$0.00
Life with 5-Year Guarantee	\$4,202.88	\$4,202.88
Life with 10-Year Guarantee	\$4,019.96	\$4,019.96

A summary of your estimate results is displayed below.

Description	Value
Birth Date:	05/23/1971
Marital Status:	Single
Model a Layoff:	No
Model a Disability Pension:	No
Date of Termination:	05/23/2033
Projected Benefit Commencement Date:	06/01/2033
Years of Benefit Eligibility Service at Date of Termination:	37.4567
Years of Retiree Medical Contribution Service at BCD:	37.4567
Total Years of Retiree Medical Contribution Service at BCD:	37.4567

Lockheed Martin Corporation Salaried Employee Retirement Program (Retirement Income Plan)

Description	Value
Benefit Commencement Date (BCD):	06/01/2033
Years of Credited Service at Date of Termination:	24.0000
Average Pensionable Earnings:	\$160,733.67
Normal Retirement Date:	06/01/2036

The information displayed is based on your BCD. If your BCD changes, this information may also change.

In accordance with pension plan changes announced on July 1, 2014, this calculation reflects the following frozen components:

- Average Pensionable Earnings (also known as Final Average Pay) as of December 31, 2015
- Other pay-related pension formula components (such as Social Security Covered Compensation) as of December 31, 2015
- Credited Service as of December 31, 2019.

Other types of service used to determine eligibility for pension and retiree medical benefits will continue to accrue after December 31, 2019, including Benefit Eligibility Service, Retiree Medical Eligibility Service and Retiree Medical Contribution Service.

All benefit amounts shown in the following tables are monthly amounts unless otherwise noted.

In the benefit charts below, a Payment Method Adjustment Factor is displayed for each monthly benefit. The Payment Method Adjustment Factor is used to convert your benefit from the Normal Payment Method into another form of payment and accounts for the value of any additional payments that may occur under that monthly payment method. The size of the adjustment to your benefit depends on the estimated value of your selected payment method as compared to the Normal Payment Method.

Your Normal Payment Method is converted to another payment method by:

- Identifying the Normal Payment Method benefit, which will display a Payment Method Adjustment Factor of 1.0000
- Finding the Payment Method Adjustment Factor shown next to the specific monthly payment method in which you are interested
- Multiplying the "Benefit Payable to You" amount for the Normal Payment Method benefit by the Payment Method Adjustment Factor next to the identified payment method to yield the associated "Benefit Payable to You" amount.

For a Level Income payment method, the calculation to arrive at the pre- and post-leveling age benefit amounts is more complex. The **estimated** monthly Social Security benefit for your leveling age used in the calculation was determined assuming that earnings are the maximum recognized by Social Security throughout your employment. This estimated Social Security benefit should not be used as an estimate of the actual Social Security benefit you will receive based on your actual employment and wage history. Additional information about converting your Normal Payment Method into a Level Income payment method is provided for each benefit chart below that includes a Level Income payment method.

Automatic Payment Method for Your Pension Benefit

Description	Payment Method Adjustment Factor	Benefit Payable to You as of 06/01/2033	Benefit Payable to Your Beneficiary
Life Only	1.0000	\$4,253.93	\$0.00

Other Payment Methods for Your Pension Benefit

Description	Payment Method Adjustment	Benefit Payable to You as of	Benefit Payable to Your
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	Factor	06/01/2033	Beneficiary
Level Income: - Before Age 65	0.2790	\$7,174.70	\$0.00
- After Age 65 Reduces to	0.00	\$3,123.70	\$0.00
Life with 5-Year Guarantee	0.9880	\$4,202.88	\$4,202.88
Life with 10-Year Guarantee	0.9450	\$4,019.96	\$4,019.96

The following calculation was used to convert your Normal Payment Method benefit into a Level Income benefit with age 65 leveling:

Description	Value
Estimated Monthly Social Security Benefit at Age 65	\$4,051.00

For the Level Income benefit amount payable to you before age 65

Normal Payment Method benefit

-plus-

(Your **estimated** monthly Social Security benefit at age 65

-multiplied by-

1 minus the Payment Method Adjustment Factor for your Level Income benefit with age 65 leveling)

For the Level Income benefit amount payable to you after age 65

(Level Income benefit payable before age 65 calculated above

-minus-

Your **estimated** monthly Social Security benefit at age 65)

LMRP Pay

Year	December 25th Rate of Pay	Other Pensionable Compensation	Total Pay
2006	\$90,556.00	\$250.00	\$90,806.00
2007	\$98,253.00	\$0.00	\$98,253.00
2008	\$112,782.00	\$0.00	\$112,782.00
2009	\$118,671.00	\$2,500.00	\$121,171.00
2010	\$126,343.00	\$0.00	\$126,343.00

2011	\$134,669.00	\$0.00	\$134,669.00
2012	\$143,818.00	\$2,000.00	\$145,818.00
2013	\$148,133.00	\$0.00	\$148,133.00*
2014	\$155,540.00	\$0.00	\$155,540.00*
2015	\$162,928.00	\$15,600.00	\$178,528.00*

LMRP Final Average Pay is calculated based on the 3 Total Pay entries producing the highest average from the LMRP Pay table above.

Entries used to calculate the average are noted by an asterisk (*).

Description	Value
LMRP Final Average Pay	\$160,733.67

In accordance with pension plan changes announced on July 1, 2014, this calculation reflects the following frozen components:

- Average Pensionable Earnings (also known as Final Average Pay) as of December 31, 2015
- Other pay-related pension formula components (such as Social Security Covered Compensation) as of December 31, 2015
- Credited Service as of December 31, 2019.

Other types of service used to determine eligibility for pension and retiree medical benefits will continue to accrue after December 31, 2019, including Benefit Eligibility Service, Retiree Medical Eligibility Service and Retiree Medical Contribution Service.

Intermediate results are shown below as rounded numbers for display purposes only. Unrounded numbers are used in the actual calculations, and this is reflected in the final benefit amounts payable at your BCD.

LMRP Benefit, All Credited Service	Total Benefit
a. Final Average Pay (FAP)	\$160,733.67
b. Social Security Covered Compensation (SSCC)	\$113,616.00
c. FAP in excess of SSCC (a. - b.)	\$47,117.67
d. Benefit per Year of Service (min(a., b.) * 0.0125 + c. * 0.015)	\$2,126.97
e. Lesser of Credited Service or 35 Years	24.0000
f. Benefit Accrual up to 35 Years (d. * e.)	\$51,047.28
g. Credited Service Greater than 35 Years	0.0000

h. Benefit Accrual over 35 Years (a. * g. * 0.015)	\$0.00
i. Annual Accrued Benefit (f. + h.)	\$51,047.28
j. Monthly Accrued Benefit (i. / 12)	\$4,253.94
k. Early Reduction Factor	1.0000
l. LMRP Benefit at BCD (j. * k.)	\$4,253.93

Some of the most common payment methods available to you from one or more pension plan(s) for which you are eligible are described briefly below. If you would like more information about the payment methods available to you, you may make a request to have an estimate statement mailed to you by calling the Lockheed Martin Employee Service Center. Exit the current screen and select "Contact Us" from the task bar for contact information.

Under a **Life Only** payment method, payments end upon your death. This is your automatic monthly payment method under one or more plans if you are considered single under the rules of a qualified plan as of your BCD.

Under a **Level Income** payment method, you can coordinate your pension plan benefit with your Social Security retirement benefit. You will receive a monthly pension payment calculated without regard to Social Security until you reach the Social Security leveling income age associated with the payment method. Once you reach that age, your monthly pension payment is reduced by the maximum Social Security benefit that could have been payable to you at the time you commenced your pension benefit. Your monthly pension payment will be reduced at this age even if you delay commencement of your Social Security benefit until a later date. Payments end upon your death unless your Level Income payment method includes a **Joint and Survivor** or a **Guarantee** period that has not yet expired.

Under a payment method with a "**guarantee**" period, if you die before the end of this period, your beneficiary(ies) will receive the remainder of the guaranteed payments.

Your actual benefit will be based on the information you provide and information in Company records at the time of your benefit commencement. Therefore, the actual benefit amounts payable to you at your Benefit Commencement Date may differ from the benefit amounts shown on your estimate.

Please note, if there is any discrepancy between the information in your estimate and plan documents, the plan documents will govern. This estimate is not binding; if a mistake is made, you will be paid the corrected amount, even if less than the estimated amount.

Retiree Medical Contribution Service and Your Cost for Coverage

Your cost for Company-sponsored retiree medical coverage is based on your years of Retiree Medical Contribution Service. Your Retiree Medical Contribution Service as of your BCD is shown above. The chart(s) below show the current monthly cost for retiree medical coverage for participants under age 65 based on years of Retiree Medical Contribution Service. For planning purposes, the charts show the cost of coverage based on service as of your BCD and, if currently less than 30 years, the cost of coverage for up to a maximum of 30 years of service. This information does not constitute a guarantee of coverage. The cost of coverage, the plans offered and the coverage provided under those plans are subject to change.

30 or More Years of Retiree Medical Contribution Service		
	Participant Only	Participant + One or More
Broad Network Plan 1	\$965.45	\$1,930.91
Broad Network Plan 2	\$824.71	\$1,649.43
Broad Network Plan 3	\$673.51	\$1,347.03

View All Assumptions

Information used to calculate your pension benefits can be found in your Pension Profile.

Description	Value:
Birth Date:	05/23/1971
Marital Status:	Single
Model a Layoff:	No
Model a Disability Pension:	No
Date of Termination:	05/23/2033
Projected Benefit Commencement Date:	06/01/2033
Years of Benefit Eligibility Service at Date of Termination:	37.4567
Years of Retiree Medical Contribution Service at BCD:	37.4567

Benefit Projections

- A Benefit Projection is an estimate. It will likely differ from your actual pension benefit payments. The pension benefit payable to you will be determined as of your actual termination date, reflecting final data and Plan provisions in effect at your actual termination date.
- There are a number of factors that contribute to the calculation of your benefit. If any of the factors that contribute to the calculation of your benefit change prior to your actual Benefit Commencement Date, your benefit will also change.
- Before making any choices or decisions affecting your benefits, you may want to review the Plan information and consult with your financial advisor.

Disclaimer

The information provided in this projection is based on pension plan records and personal data on file. Every reasonable effort has been made to provide you with accurate information. If there are any discrepancies between the information in this statement and the official Plan documents, the Plan documents will govern. Lockheed Martin Corporation reserves the right to change, reduce or eliminate future benefits or terminate the Plan at any time, for any reason. This statement does not represent a contract of employment.

Lockheed Martin Corporation reserves the right to correct any errors. Specifically, if this estimate conflicts with the benefits defined by the Plan(s), the Plan(s) will prevail. Under the law, a plan must be operated in accordance with its terms.