

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). <p style="text-align: center;">▶ Complete all entries in accordance with the instructions to the Form 5500.</p>	OMB Nos. 1210-0110 1210-0089 <div style="text-align: center; font-size: 1.2em; font-weight: bold;">2020</div> This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2020 or fiscal plan year beginning <u>01/01/2020</u> and ending <u>12/31/2020</u>	
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 ☐ a DFE (specify) _____
B This return/report is:	☐ the first return/report ☒ the final return/report ☐ an amended return/report ☐ a short plan year return/report (less than 12 months)
C If the plan is a collectively-bargained plan, check here.	☐
D Check box if filing under:	☒ Form 5558 ☐ automatic extension ☐ the DFVC program ☐ special extension (enter description)

Part II	Basic Plan Information —enter all requested information				
1a Name of plan <u>L3HARRIS COMMUNICATION SYSTEMS PENSION PLAN</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 80%;">1b Three-digit plan number (PN) ▶</td> <td style="width: 20%; text-align: center;"><u>029</u></td> </tr> <tr> <td colspan="2">1c Effective date of plan <u>05/01/1997</u></td> </tr> </table>	1b Three-digit plan number (PN) ▶	<u>029</u>	1c Effective date of plan <u>05/01/1997</u>	
1b Three-digit plan number (PN) ▶	<u>029</u>				
1c Effective date of plan <u>05/01/1997</u>					
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) <u>L3HARRIS TECHNOLOGIES, INC.</u> <div style="display: flex; justify-content: space-between;"> <div><u>1025 WEST NASA BOULEVARD</u> <u>MELBOURNE, FL 32919-0001</u></div> <div><u>1025 WEST NASA BOULEVARD</u> <u>MELBOURNE, FL 32919-0001</u></div> </div>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td>2b Employer Identification Number (EIN) <u>34-0276860</u></td> </tr> <tr> <td>2c Plan Sponsor's telephone number <u>321-724-3554</u></td> </tr> <tr> <td>2d Business code (see instructions) <u>334200</u></td> </tr> </table>	2b Employer Identification Number (EIN) <u>34-0276860</u>	2c Plan Sponsor's telephone number <u>321-724-3554</u>	2d Business code (see instructions) <u>334200</u>	
2b Employer Identification Number (EIN) <u>34-0276860</u>					
2c Plan Sponsor's telephone number <u>321-724-3554</u>					
2d Business code (see instructions) <u>334200</u>					

Caution: A penalty for the late or incomplete filing of this return/report will be assessed unless reasonable cause is established.

Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including accompanying schedules, statements and attachments, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.

SIGN HERE	Filed with authorized/valid electronic signature.	10/06/2021	ANDREA HARTMAN
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	10/06/2021	ANDREA HARTMAN
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE	Filed with authorized/valid electronic signature.		
	Signature of DFE	Date	Enter name of individual signing as DFE

For Paperwork Reduction Act Notice, see the Instructions for Form 5500.

Form 5500 (2020)
v. 200204

3a Plan administrator's name and address ☐ Same as Plan Sponsor EMPL. BEN. COM. L3HARRIS TECH. INC. 1025 WEST NASA BOULEVARD MELBOURNE, FL 32919-0001		3b Administrator's EIN 34-0276860 3c Administrator's telephone number 321-724-3554	
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: a Sponsor's name L3 TECHNOLOGIES, INC. c Plan Name L3 COMMUNICATION SYSTEMS - WEST RETIREMENT PLAN II		4b EIN 13-3937436 4d PN 011	
5 Total number of participants at the beginning of the plan year		5	2331
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).			
a(1) Total number of active participants at the beginning of the plan year.....		6a(1)	921
a(2) Total number of active participants at the end of the plan year		6a(2)	0
b Retired or separated participants receiving benefits.....		6b	0
c Other retired or separated participants entitled to future benefits		6c	0
d Subtotal. Add lines 6a(2) , 6b , and 6c		6d	0
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.		6e	0
f Total. Add lines 6d and 6e		6f	0
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)		6g	
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested		6h	0
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item).....		7	
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 1A 1C 3F 3H b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:			
9a Plan funding arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor		9b Plan benefit arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	
10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)			
a Pension Schedules (1) ☒ R (Retirement Plan Information) (2) ☐ MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) ☒ SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary		b General Schedules (1) ☒ H (Financial Information) (2) ☐ I (Financial Information – Small Plan) (3) ☐ A (Insurance Information) (4) ☐ C (Service Provider Information) (5) ☒ D (DFE/Participating Plan Information) (6) ☐ G (Financial Transaction Schedules)	

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 2020 Form M-1 annual report. If the plan was not required to file the 2020 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 _____

<div>SCHEDULE SB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation</div>	<div>Single-Employer Defined Benefit Plan Actuarial Information</div> <div>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code).</div> <div>File as an attachment to Form 5500 or 5500-SF.</div>	<div>OMB No. 1210-0110</div> <div>2020</div> <div>This Form is Open to Public Inspection</div>
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For calendar plan year 2020 or fiscal plan year beginning 01/01/2020 and ending 12/31/2020	
Round off amounts to nearest dollar.	
Caution: A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.	
A Name of plan L3HARRIS COMMUNICATION SYSTEMS PENSION PLAN	B Three-digit plan number (PN) 029
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF L3HARRIS TECHNOLOGIES, INC.	D Employer Identification Number (EIN) 34-0276860
E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B	F Prior year plan size: ☐ 100 or fewer ☐ 101-500 ☒ More than 500

Part I	Basic Information			
1	Enter the valuation date: Month 01 Day 01 Year 2020			
2	Assets:			
a	Market value	2a	424429626	
b	Actuarial value	2b	402013965	
3	Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
a	For retired participants and beneficiaries receiving payment	820	167102207	167102207
b	For terminated vested participants	590	43452281	43452281
c	For active participants	921	143257039	147063968
d	Total	2331	353811527	357618456
4	If the plan is in at-risk status, check the box and complete lines (a) and (b). ☐			
a	Funding target disregarding prescribed at-risk assumptions	4a		
b	Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	4b		
5	Effective interest rate	5	5.48 %	
6	Target normal cost	6	1293586	

Statement by Enrolled Actuary	
To the best of my knowledge, the information supplied in this schedule and accompanying schedules, statements and attachments, if any, is complete and accurate. Each prescribed assumption was applied in accordance with applicable law and regulations. In my opinion, each other assumption is reasonable (taking into account the experience of the plan and reasonable expectations) and such other assumptions, in combination, offer my best estimate of anticipated experience under the plan.	
SIGN HERE	
AIDA DOMLIJA, FSA, MAAA	08/26/2021
Type or print name of actuary	Date
SEGal	20-06955
Firm name	Most recent enrollment number
333 W. 34TH STREET NEW YORK, NY 10001-2402	212-251-5000
Address of the firm	Telephone number (including area code)

Part II Beginning of Year Carryover and Prefunding Balances

	(a) Carryover balance	(b) Prefunding balance
7 Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	56816210
8 Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	7457045
9 Amount remaining (line 7 minus line 8)		49359165
10 Interest on line 9 using prior year's actual return of <u>20.05</u> %		9896513
11 Prior year's excess contributions to be added to prefunding balance:		
a Present value of excess contributions (line 38a from prior year)		0
b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.77</u> %		0
b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
c Total available at beginning of current plan year to add to prefunding balance		0
d Portion of (c) to be added to prefunding balance		0
12 Other reductions in balances due to elections or deemed elections	0	0
13 Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	59255678

Part III Funding Percentages

14 Funding target attainment percentage	14	95.84 %
15 Adjusted funding target attainment percentage	15	112.41 %
16 Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	94.31 %
17 If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and Liquidity Shortfalls**18** Contributions made to the plan for the plan year by employer(s) and employees:

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
	0	0			
	0	0			
	0	0			
	0	0			
Totals ▶			18(b)		18(c)

19 Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:

a Contributions allocated toward unpaid minimum required contributions from prior years	19a	0
b Contributions made to avoid restrictions adjusted to valuation date	19b	0
c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	0

20 Quarterly contributions and liquidity shortfalls:

- a** Did the plan have a "funding shortfall" for the prior year? ☒ Yes ☐ No
- b** If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? ☒ Yes ☐ No
- c** If line 20a is "Yes," see instructions and complete the following table as applicable:

Liquidity shortfall as of end of quarter of this plan year			
(1) 1st	(2) 2nd	(3) 3rd	(4) 4th
0	0	0	0

Part V Assumptions Used to Determine Funding Target and Target Normal Cost**21** Discount rate:**a** Segment rates:1st segment:
3.64 %2nd segment:
5.21 %3rd segment:
5.94 %☐ N/A, full yield curve used**b** Applicable month (enter code)**21b**

4

22 Weighted average retirement age**22**

64

23 Mortality table(s) (see instructions) ☐ Prescribed - combined☒ Prescribed - separate☐ Substitute**Part VI Miscellaneous Items****24** Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment. ☒ Yes ☐ No**25** Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment. ☐ Yes ☒ No**26** Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment. ☒ Yes ☐ No**27** If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment.**27****Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years****28** Unpaid minimum required contributions for all prior years**28****29** Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a)**29****30** Remaining amount of unpaid minimum required contributions (line 28 minus line 29)**30**

0

Part VIII Minimum Required Contribution For Current Year**31** Target normal cost and excess assets (see instructions):**a** Target normal cost (line 6)**31a**

1293586

b Excess assets, if applicable, but not greater than line 31a**31b**

0

32 Amortization installments:

Outstanding Balance

Installment

a Net shortfall amortization installment

14860169

1445010

b Waiver amortization installment**33** If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount**33****34** Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)**34**

2738596

Carryover balance

Prefunding balance

Total balance

35 Balances elected for use to offset funding requirement

2738596

2738596

36 Additional cash requirement (line 34 minus line 35)**36****37** Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)**37****38** Present value of excess contributions for current year (see instructions)**a** Total (excess, if any, of line 37 over line 36)**38a**

0

b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances**38b**

0

39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)**39**

0

40 Unpaid minimum required contributions for all years**40**

0

Part IX Pension Funding Relief Under Pension Relief Act of 2010 (See Instructions)**41** If an election was made to use PRA 2010 funding relief for this plan:**a** Schedule elected ☐ 2 plus 7 years ☐ 15 years**b** Eligible plan year(s) for which the election in line 41a was made ☐ 2008 ☐ 2009 ☐ 2010 ☐ 2011

<div>SCHEDULE D</div> <div>(Form 5500)</div> <div>Department of the Treasury Internal Revenue Service</div> <div>Department of Labor Employee Benefits Security Administration</div>		<div>DFE/Participating Plan Information</div> <div>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).</div> <div>▶ File as an attachment to Form 5500.</div>		<div>OMB No. 1210-0110</div> <div>2020</div> <div>This Form is Open to Public Inspection.</div>	
For calendar plan year 2020 or fiscal plan year beginning 01/01/2020 and ending 12/31/2020					
A Name of plan L3HARRIS COMMUNICATION SYSTEMS PENSION PLAN				B Three-digit plan number (PN) ▶ 029	
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 L3HARRIS TECHNOLOGIES, INC.				D Employer Identification Number (EIN) 34-0276860	
Part I Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)					
a Name of MTIA, CCT, PSA, or 103-12 IE: L3HARRIS PENSION MASTER TRUST					
b Name of sponsor of entity listed in (a): L3HARRIS TECHNOLOGIES, INC.					
c EIN-PN 36-6668234-300		d Entity code M		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0	
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:					
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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)

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

(Complete as many entries as needed to report all participating plans)

a Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
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plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN

SCHEDULE H (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 2020 This Form is Open to Public Inspection
For calendar plan year 2020 or fiscal plan year beginning <u>01/01/2020</u> and ending <u>12/31/2020</u>		
A Name of plan <u>L3HARRIS COMMUNICATION SYSTEMS PENSION PLAN</u>	B Three-digit plan number (PN) ►	<u>029</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>L3HARRIS TECHNOLOGIES, INC.</u>	D Employer Identification Number (EIN) <u>34-0276860</u>	

Part I	Asset and Liability Statement		
1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.			
Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash.....	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)		
(2) Participant contributions.....	1b(2)		
(3) Other	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)		
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other.....	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants).....	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)	424429626	0
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)		
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
(15) Other.....	1c(15)		

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities.....	1d(1)		
(2) Employer real property.....	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	424429626	0

Liabilities

g Benefit claims payable	1g		
h Operating payables	1h	70289	0
i Acquisition indebtedness.....	1i		
j Other liabilities.....	1j		
k Total liabilities (add all amounts in lines 1g through 1j)	1k	70289	0

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	424359337	0
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Part II Income and Expense Statement

2 Plan income, expenses, and changes in net assets for the year. Include all income and expenses of the plan, including any trust(s) or separately maintained fund(s) and any payments/receipts to/from insurance carriers. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 2a, 2b(1)(E), 2e, 2f, and 2g.

Income

		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)		
(B) Participants	2a(1)(B)		
(C) Others (including rollovers).....	2a(1)(C)		
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)		
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans.....	2b(1)(E)		
(F) Other	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		
(2) Dividends: (A) Preferred stock.....	2b(2)(A)		
(B) Common stock	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds).....	2b(2)(C)		
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)		
(B) Aggregate carrying amount (see instructions).....	2b(4)(B)		
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts.....	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts.....	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		65937574
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		
c Other income	2c		
d Total income. Add all income amounts in column (b) and enter total.....	2d		65937574

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	15741760	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other.....	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		15741760
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions).....	2g		
h Interest expense.....	2h		
i Administrative expenses: (1) Professional fees	2i(1)		
(2) Contract administrator fees	2i(2)		
(3) Investment advisory and management fees	2i(3)		
(4) Other.....	2i(4)		
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		15741760

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		50195814
l Transfers of assets:			
(1) To this plan.....	2l(1)		
(2) From this plan	2l(2)		474555151

Part III Accountant's Opinion

3 Complete lines 3a through 3c if the opinion of an independent qualified public accountant is attached to this Form 5500. Complete line 3d if an opinion is not attached.

a The attached opinion of an independent qualified public accountant for this plan is (see instructions):

(1) ☒ Unmodified (2) ☐ Qualified (3) ☐ Disclaimer (4) ☐ Adverse

b Check the appropriate box(es) to indicate whether the IQPA performed an ERISA section 103(a)(3)(C) audit. Check both boxes (1) and (2) if the audit was performed pursuant to both 29 CFR 2520.103-8 and 29 CFR 2520.103-12(d). Check box (3) if pursuant to neither.

(1) ☐ DOL Regulation 2520.103-8 (2) ☐ DOL Regulation 2520.103-12(d) (3) ☒ neither DOL Regulation 2520.103-8 nor DOL Regulation 2520.103-12(d).

c Enter the name and EIN of the accountant (or accounting firm) below:

(1) Name: **BUCHBINDER TUNICK & COMPANY LLP**

(2) EIN: **13-1578842**

d The opinion of an independent qualified public accountant is **not attached** because:

(1) ☐ This form is filed for a CCT, PSA, or MTIA. (2) ☐ It will be attached to the next Form 5500 pursuant to 29 CFR 2520.104-50.

Part IV Compliance Questions

4 CCTs and PSAs do not complete Part IV. MTIAs, 103-12 IEs, and GIAs do not complete lines 4a, 4e, 4f, 4g, 4h, 4k, 4m, 4n, or 5. 103-12 IEs also do not complete lines 4j and 4l. MTIAs also do not complete line 4l.

During the plan year:

a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)

	Yes	No	Amount
4a		X	

	Yes	No	Amount
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)			
4b		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)			
4c		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)			
4d		X	
e Was this plan covered by a fidelity bond?	X		15000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
4f		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
4g		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
4h		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)		X	
4i		X	
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)		X	
4j		X	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	X		
4k	X		
l Has the plan failed to provide any benefit when due under the plan?		X	
4l		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		X	
4m		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.		X	
4n		X	

5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year? ☐ Yes ☒ No
If "Yes," enter the amount of any plan assets that reverted to the employer this year _____.

5b If, during this plan year, any assets or liabilities were transferred from this plan to another plan(s), identify the plan(s) to which assets or liabilities were transferred. (See instructions.)

5b(1) Name of plan(s)	5b(2) EIN(s)	5b(3) PN(s)
L3HARRIS SALARIED PENSION PLAN	34-0276860	001

5c Was the plan a defined benefit plan covered under the PBGC insurance program at any time during this plan year? (See ERISA section 4021 and instructions.) ☒ Yes ☐ No ☐ Not determined
If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 4310315.

<div>SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation</div>	<div>Retirement Plan Information</div> <div>This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code).</div> <div>▶ File as an attachment to Form 5500.</div>	<div>OMB No. 1210-0110</div> <div>2020</div> <div>This Form is Open to Public Inspection.</div>
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For calendar plan year 2020 or fiscal plan year beginning 01/01/2020 and ending 12/31/2020

<div>A Name of plan L3HARRIS COMMUNICATION SYSTEMS PENSION PLAN</div>	<div>B Three-digit plan number (PN) ▶ 029</div>
<div>C Plan sponsor's name as shown on line 2a of Form 5500 L3HARRIS TECHNOLOGIES, INC.</div>	<div>D Employer Identification Number (EIN) 34-0276860</div>

Part I	Distributions
--------	---------------

All references to distributions relate only to payments of benefits during the plan year.

1	Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....	1	0
2	Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): 36-3046063		
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.			
3	Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year	3	12

Part II	Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)
---------	--

4	Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)?	☐ Yes	☒ No	☐ N/A
If the plan is a defined benefit plan, go to line 8.				
5	If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____ If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.			
6	a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived)	6a		
	b Enter the amount contributed by the employer to the plan for this plan year	6b		
	c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount).....	6c		
If you completed line 6c, skip lines 8 and 9.				
7	Will the minimum funding amount reported on line 6c be met by the funding deadline?	☐ Yes	☐ No	☐ N/A
8	If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change?	☐ Yes	☐ No	☒ N/A

Part III	Amendments
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9	If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box.....	☐ Increase	☐ Decrease	☐ Both	☒ No
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Part IV	ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.
---------	--

10	Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?	☐ Yes	☐ No
11	a Does the ESOP hold any preferred stock?	☐ Yes	☐ No
	b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.)	☐ Yes	☐ No
12	Does the ESOP hold any stock that is not readily tradable on an established securities market?	☐ Yes	☐ No

For Paperwork Reduction Act Notice, see the Instructions for Form 5500.

Schedule R (Form 5500) 2020
v. 200204

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

13 Enter the following information for each employer that contributed more than 5% of total contributions to the plan during the plan year (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. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

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. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

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. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

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. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

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. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

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. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

- 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. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment).....

14a	
14b	
14c	

- 15** Enter the ratio of the number of participants under the plan on whose behalf no employer had an obligation to make an employer contribution during the current plan year to:

a The corresponding number for the plan year immediately preceding the current plan year.....

b The corresponding number for the second preceding plan year.....

15a	
15b	

- 16** Information with respect to any employers who withdrew from the plan during the preceding plan year:

a Enter the number of employers who withdrew during the preceding plan year.....

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 for Single-Employer and Multiemployer Defined Benefit Pension Plans

- 18** If any liabilities to participants or their beneficiaries under the plan as of the end of the plan year consist (in whole or in part) of liabilities to such participants and beneficiaries under two or more pension plans as of immediately before such plan year, check box and see instructions regarding supplemental information to be included as an attachment..... ☐

- 19** If the total number of participants is 1,000 or more, complete lines (a) through (c)

a Enter the percentage of plan assets held as:
 Stock: 60.0 % Investment-Grade Debt: 17.2 % High-Yield Debt: 6.4 % Real Estate: 0.0 % Other: 16.4 %

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 _____

L3HARRIS COMMUNICATION SYSTEMS PENSION PLAN

Financial Statements

For the Years Ended December 31, 2020 and 2019



L3HARRIS COMMUNICATION SYSTEMS PENSION PLAN
Financial Statements
For the Years Ended December 31, 2020 and 2019

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INDEPENDENT AUDITOR'S REPORT

To the Trustees and Participants
L3Harris Communication Systems Pension Plan

Report on the Financial Statements

We have audited the accompanying financial statements of L3Harris Communication Systems Pension Plan (the "Plan"), which comprise the statement of net assets available for pension benefits as of December 31, 2020 and 2019 and the related statements of changes in net assets available for pension benefits for the years then ended, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility for the 2020 Financial Statements

Our responsibility is to express an opinion on the 2020 financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Plan's preparation and fair presentation of the financial statements 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, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the 2020 financial statements.

Auditor's Responsibility for the 2019 Financial Statements

Our responsibility is to express an opinion on the 2019 financial statements based on conducting the audit in accordance with auditing standards generally accepted in the United States of America. Because of the matter described in the *Basis for Disclaimer of Opinion on the 2019 Financial Statements* paragraph, however, we were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion.

Basis for Disclaimer of Opinion on the 2019 Financial Statements

As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the investment assets held by Bank of New York Mellon, the trustee of the Plan, and transactions in those assets were excluded from the scope of our audit of the Plan's 2019 financial statements, except for comparing the information provided by the trustee, which is summarized in Note 10, with the related information included in the financial statements.

Disclaimer of Opinion on the 2019 Financial Statements

Because of the significance of the matter described in the *Basis for Disclaimer of Opinion on the 2019 Financial Statements* paragraph, we were not able to obtain sufficient, appropriate audit evidence to provide a basis for an audit opinion on the 2019 financial statements. Accordingly, we do not express an opinion on the 2019 financial statements referred to in the first paragraph.

Opinion on the December 31, 2020 Financial Statements

In our opinion, the financial statements referred to above present fairly, in all material respects, information regarding L3Harris Communication Systems Pension Plan's net assets available for pension benefits as of December 31, 2020, and the changes therein for the year then ended and its financial status as of December 31, 2019, and changes therein for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Report on Form and Content in Compliance With DOL Rules and Regulations – 2019 Financial Statements

The form and content of the information included in the 2019 financial statements, other than that derived from the information certified by the trustee, have been audited by us in accordance with auditing standards generally accepted in the United States of America and, in our opinion, are presented in compliance with the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974.


BUCHBINDER TUNICK & COMPANY LLP

Bethesda, MD
October 6, 2021

L3HARRIS COMMUNICATION SYSTEMS PENSION PLAN
Statements of Net Assets Available for Pension Benefits
December 31, 2020 and 2019
(In Thousands)

	<u>2020</u>	<u>2019</u>
Assets:		
Investments, at fair value - Plan's interest in the Master Trust	\$ -	\$ 424,430
Total assets	<u>-</u>	<u>424,430</u>
Liabilities:		
Accrued expenses	<u>-</u>	<u>70</u>
Net assets available for pension benefits	<u>\$ -</u>	<u>\$ 424,360</u>

See notes to financial statements.

L3HARRIS COMMUNICATION SYSTEMS PENSION PLAN
Statements of Changes in Net Assets Available for Pension Benefits
For the Years Ended December 31, 2020 and 2019
(In Thousands)

	2020	2019
Additions to net assets attributed to:		
Plan's interest in the Master Trust investment income	\$ 66,526	\$ 25,813
Total additions	66,526	25,813
Deductions from net assets attributed to:		
Benefits paid to participants and beneficiaries	15,742	2,987
Administrative expenses	589	1,084
Total deductions	16,331	4,071
Net increase prior to transfers (out of) into the Plan	50,195	21,742
Transfers (out of) into the Plan	(474,555)	261,591
Net (decrease) increase	(424,360)	283,333
Net assets available for pension benefits:		
Beginning of year	424,360	141,027
End of year	\$ -	\$ 424,360

See notes to financial statements.

L3HARRIS COMMUNICATION SYSTEMS PENSION PLAN
Notes to the Financial Statements
December 31, 2020 and 2019
(In Thousands)

Note 1 - Description of Plan

The following description of the L3Harris Communication Systems Pension Plan (formerly L3 Communications Systems-West Retirement Plan II) (the “Plan”) is provided for general information purposes only. Participants should refer to the Plan document for more complete information.

General

The Plan was established effective May 1, 1997. The Plan is a non-contributory defined benefit plan covering employees hired after May 1, 1997 at the L-3 Communication Systems-West division of L3 Technologies, Inc. (“L3”), and employees of the Wideband Operations of Lockheed Martin Corporation, the former employer, as of April 30, 1997, who were not eligible to participate in the Plan and became an employee of L3 on May 1, 1997. Effective December 31, 2019, the L3 Communication Systems-East Retirement Income Plan (“CSE”) merged into the Plan. CS East participants are non-union employees at certain locations of L3. L3 transferred the Engineering & Technical Services (“E&TS”) business segment from Communication Systems West (“CSW”) to the National Security Solutions (“NSS”) business segment, formerly known as Stratis. As a result, the definition of eligible employee was changed to include employees of E&TS who were participants while employed by CSW prior to the business transfer and who were employed by NSS.

On June 29, 2019, L3 completed its merger with Harris Corporation (“Harris”) to create L3Harris Technologies, Inc. (the “Company”). In 2019, investment assets of the Plan were maintained in the L-3 Communications Corporation Master Trust, administered by Bank of New York Mellon (“BNY”), as trustee through December 31, 2019. Effective December 31, 2019, the Plan’s funds were transferred to the L3Harris Pension Master Trust. See Note 3 for further information regarding the Master Trust. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (“ERISA”), as amended.

If a plan participant is transferred to any business unit within L3 at any time after the effective date of the Plan, any service and compensation earned by the participant of the Plan from the date of transfer until the date of the participant’s termination of employment with L3 will be treated as though earned by the participant at the business unit of the Plan.

Effective December 31, 2020, the Plan was merged into L3Harris Salaried Pension Plan. The net assets of \$474,555 and related accumulated benefit of the Plan of \$277,237 were transferred to the L3Harris Salaried Pension Plan.

L3HARRIS COMMUNICATION SYSTEMS PENSION PLAN
Notes to the Financial Statements (Continued)
December 31, 2020 and 2019
(In Thousands)

Note 1 - Description of Plan (Continued)

Master Trust

The Northern Trust Company (the "Trustee" or "Northern Trust") serves as trustee of the Plan and administers the Plan's investment assets. The Plan's assets consist of an undivided interest in an investment account of the L3Harris Pension Master Trust, EIN 36-6668234, a master trust established by the Company and administered by the Trustee. The Master Trust includes the combined assets of the Plan, as well as several other employee benefit plans of the Company. Although assets of the Plan are commingled in the Master Trust, the Trustee maintains supporting records for the purpose of allocating the net gain of the investment account to the participating plans. The net investment income of the investment assets is allocated by the Trustee to each participating plan based on the relationship of the interest of each plan to the total of the interests of the participating plans. A schedule of the Master Trust assets has been filed with the U.S. Department of Labor and includes the Plan's proportionate share of such assets at December 31, 2020 and 2019.

Eligibility

Participation in the Plan commenced for employees on January 1st or July 1st following completion of one year of service and attainment of age 21. Effective October 31, 2005, the Plan was frozen to new CSW participants. Effective January 1, 2016, employees who earn in excess of \$180 in the plan year prior to the year under consideration cease to accrue future benefits. Effective January 1, 2007, the Plan was frozen to new CSE participants. Effective January 1, 2017, employees who earn in excess of \$180 in the plan year prior to the year under consideration cease to accrue future benefits.

Pension Benefits - CSW

For service through December 31, 2018, the Plan provides an annual benefit for participants of 1% of compensation earned during each plan year up to the Integration Level plus 1.35% of the excess of compensation over the Integration Level for each year of credited service. For service after December 31, 2018, the Plan provides an annual benefit for participants of 0.75% of compensation earned during each plan year for each year of credited service. The Integration Level is 50% of the average of the last five years social security wage bases. Benefits vest 100% after five years of cumulative service and are payable at age 65.

The Plan permits early retirement for participants at ages 55 with at least five years of service. The benefit may begin at the date of early retirement, reduced by 6% for each year by which commencement of benefits precedes the normal retirement date (age 65 or age 62 for a participant with 20 or more years of service). Effective January 1, 2020, all benefit accruals under the prior formula have been frozen. Certain participants will accrue under a cash balance formula.

L3HARRIS COMMUNICATION SYSTEMS PENSION PLAN
Notes to the Financial Statements (Continued)
December 31, 2020 and 2019
(In Thousands)

Note 1 - Description of Plan (Continued)

Pension Benefits - CSE

The plan provides a normal retirement benefit for employees at age 65 based on the greater of three formulas, which apply a percentage of Final Average Earnings multiplied by years of service, the GE Trans Ops Benefit Formula, and a minimum benefit calculation. The minimum annual benefit under the Plan is two hundred and fifty-two dollars multiplied by years of credited service. Benefits vest 100% after five years of service.

The plan provides a normal retirement benefit for employees at age 65 based on the greater of three formulas, which apply a percentage of Final Average Earnings multiplied by years of service, the GE Trans Ops Benefit Formula, and a minimum benefit calculation. The minimum annual benefit under the Plan is two hundred and fifty-two dollars multiplied by years of credited service. Benefits vest 100% after five years of service.

The Plan permits early retirement for CSE participants at age 55 with at least five years of service. Effective January 1, 2011, there is no early retirement supplement. The benefit may begin at the date of early retirement, reduced by 7.0% per year by which commencement of benefits precedes the retirees 60th birthday for retirees with less than five years of service. The 7.0% benefit reduction is decreased by 0.14% for each additional year of service at retirement in excess of five years but may not be decreased to less than 3.5% per year.

In the fourth quarter of 2017, the Benefit Plan Committee approved a change to the pension plan benefit formula as of January 1, 2019. This amendment reduced the percentage multiplier for participants employed on or after January 1, 2019 to 0.75% of earnings. Effective January 1, 2020, all benefit accruals under the prior formula have been frozen. Certain participants will accrue under a cash balance formula.

Death Benefits

Under the joint and survivor annuity, if a vested CSW participant dies prior to the date pension benefits commence, the surviving spouse of the deceased vested participant receives benefits equal to 50% of the amount which would have been payable to the retiree under a joint and survivor annuity. Under the life annuity, there are no continuing payments after the death of the retiree. If participants are terminated before completing five years of service, they forfeit the right to receive their accumulated benefits. Under the joint and survivor annuity, if a vested CSE participant dies prior to the date pension benefits commence, the surviving spouse of the deceased vested participant receives benefits equal to the greater of 75% of the benefit accrued to the date of death, reduced by the appropriate early retirement and joint and survivor factors or 50% of the unreduced amount which would have been payable to the retiree under a joint and survivor annuity. Under the life annuity, there are no continuing payments after the death of the retiree.

L3HARRIS COMMUNICATION SYSTEMS PENSION PLAN
Notes to the Financial Statements (Continued)
December 31, 2020 and 2019
(In Thousands)

Note 2 - Summary of Significant Accounting Policies

Basis of Accounting

The accompanying financial statements have been prepared on the accrual basis in accordance with accounting principles generally accepted in the United States of America (GAAP).

Use of Estimates

The preparation of financial statements in conformity with GAAP requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities, and changes therein; disclosure of contingent assets and liabilities; and the actuarial present value of accumulated plan benefits and changes therein at the date of the financial statements. Actual results could differ from those estimates.

Risks and Uncertainties

Plan contributions and the actuarial present value of accumulated plan benefits are determined based on certain assumptions pertaining to interest rates, inflation rates and employee demographics, all of which are subject to change. Due to uncertainties inherent in the estimation and assumption process, it is at least reasonably possible that changes in the estimates and assumptions in the near term would be material to the financial statements.

The Plan, through the Master Trust, utilizes various investment instruments, including common and preferred stocks, U.S. government securities, corporate debt instruments, partnerships/joint ventures, common collective trusts, hedge funds, cash and cash equivalents, registered investment companies, and other investments. Investment securities, in general, are exposed to various risks, such as interest rate risk, credit risk, and overall market volatility. Due to the level of risk associated with certain investment securities, it is reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect the amounts reported in the financial statements.

Investment Valuation and Income Recognition

The Plan's interest in the Master Trust is presented at fair value, which has been determined based on the fair value of the underlying investments of the Master Trust. Fair value of a financial instrument is the amount that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note 4 for discussion of fair value measurements.

L3HARRIS COMMUNICATION SYSTEMS PENSION PLAN
Notes to the Financial Statements (Continued)
December 31, 2020 and 2019
(In Thousands)

Note 2 - Summary of Significant Accounting Policies (Continued)

Investment Valuation and Income Recognition (Continued)

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net appreciation includes the Plan's gains and losses on investments bought and sold as well as held during the year.

Payment of Benefits

Benefit payments to participants are recorded upon distribution.

Administrative Expenses

Administrative expenses of the Plan are paid by the Master Trust on behalf of the Plan, as provided in the Plan document and the Master Trust agreement. Administrative expenses generally consist of consulting fees, auditing fees, recordkeeping fees, and investment management fees.

Subsequent Events

The Plan evaluated its December 31, 2020 financial statements for subsequent events for recognition or disclosure through October 6, 2021, the date the financial statements were available to be issued.

L3HARRIS COMMUNICATION SYSTEMS PENSION PLAN
Notes to the Financial Statements (Continued)
December 31, 2020 and 2019
(In Thousands)

Note 3 - Interest in Master Trust

The fair value of the assets and liabilities of the Master Trust at December 31, 2020 and 2019 is presented in the table below. The Plan's percentage interest in the Master Trust was approximately 0.00% and 5.94% at December 31, 2020 and 2019, respectively.

	Master Trust		Plan's Interest in Master Trust	
	2020	2019	2020	2019
Investments:				
Common collective trusts	\$ 3,310,147	\$ 935,289	\$ -	\$ 47,122
Common and preferred stocks	2,145,787	3,801,086	-	191,506
Corporate debt	1,492,458	1,273,721	-	64,173
U.S. government securities	687,253	732,569	-	36,908
Partnerships/joint ventures	483,251	426,338	-	21,480
Hedge funds	193,553	187,511	-	9,447
Registered investment companies	63,119	54,900	-	2,766
Other	566,758	341,178	-	17,189
Short-term investments	178,480	655,266	-	33,014
Total investments	<u>9,120,806</u>	<u>8,407,858</u>	<u>-</u>	<u>423,605</u>
Accrued income, cash and net unsettled trades:				
Cash	62	2,363	-	119
Accrued income	23,366	25,004	-	1,260
Receivable for unsettled trades	10,334	6,160	-	311
Other payables	(5,019)	(2,899)	-	(146)
Payable for unsettled trades	<u>(56,019)</u>	<u>(14,271)</u>	<u>-</u>	<u>(719)</u>
Accrued income, cash and net unsettled trades	<u>(27,276)</u>	<u>16,357</u>	<u>-</u>	<u>825</u>
	<u>\$ 9,093,530</u>	<u>\$ 8,424,215</u>	<u>\$ -</u>	<u>\$ 424,430</u>

L3HARRIS COMMUNICATION SYSTEMS PENSION PLAN
Notes to the Financial Statements (Continued)
December 31, 2020 and 2019
(In Thousands)

Note 3 - Interest in Master Trust (Continued)

The net investment income of the L3Harris Pension Master Trust and L-3 Communications Corporation Master Trust respectively for the years ended December 31, 2020 and 2019 are presented in the table below.

	<u>2020</u>	<u>2019</u>
Net appreciation in fair value		
of investments	\$ 1,160,497	\$ 496,221
Interest income	71,502	24,244
Dividend income	42,960	50,563
Other income	<u>19,459</u>	<u>5,865</u>
Net investment income	<u>\$ 1,294,418</u>	<u>\$ 576,893</u>

Note 4 - Fair Value Measurements

Financial Accounting Standards Board (FASB) *Accounting Standards Codification (ASC) 820, Fair Value Measurements and Disclosures*, provides the framework for measuring fair value. It defines fair value as an exit price, which is the price that would be received for an asset or paid to transfer a liability in the Plan's principal or most advantageous market for the asset or liability, in an orderly transaction between market participants on the measurement date.

The fair value hierarchy generally requires an entity to maximize the use of observable inputs and minimize the use of unobservable inputs when measuring fair value. Observable inputs reflect the assumptions market participants would use in pricing the asset or liability and are developed based on market data obtained from sources independent of the reporting entity. Unobservable inputs reflect the entity's own assumptions based on market data and the entity's judgments about the assumptions that market participants would use in pricing the asset or liability and are to be developed based on the best information available in the circumstances.

The Plan determines the fair market value of its investment in securities based on the established fair value definition and hierarchy levels. The three levels within its hierarchy that may be used to measure fair value are:

Level 1: Unadjusted quoted prices in active markets for identical assets or liabilities.

Level 2: Observable inputs, including Level 1 prices that have been adjusted; quoted prices for similar assets or liabilities; quoted prices in markets that are less active than traded exchanges; and other inputs that are observable or can be substantially corroborated by observable market data.

L3HARRIS COMMUNICATION SYSTEMS PENSION PLAN
Notes to the Financial Statements (Continued)
December 31, 2020 and 2019
(In Thousands)

Note 4 - Fair Value Measurements (Continued)

Level 3: Unobservable inputs that are supported by little or no market activity and that are a significant component of the fair value of the assets or liabilities.

Asset Valuation Techniques

The lowest level of input that is a significant component of the fair value measurements determines the placement of the entire fair value measurement in the hierarchy. The Plan's assessment of the significance of a particular input to the fair value measurement requires judgment and may affect the classification of fair value assets and liabilities within the fair value hierarchy levels. The following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at December 31, 2020 and 2019.

Domestic and international equity:

Domestic and international equity includes common and preferred stocks, domestic listed and foreign listed equity securities, unit trust equities, stapled securities, open-ended and closed-ended mutual funds, exchange-traded funds (registered investment companies), and these are generally valued at the closing price reported on the major market on which the individual securities are traded at the measurement date.

REITs:

Real Estate Investment Trusts (REITs) consist of securities that trade on the major exchanges and invest directly in real estate, either through properties or mortgages.

Fixed income investments:

Fixed income investments include U.S. government securities, corporate bonds and municipal obligations, which are generally valued using pricing models that use verifiable, observable market data such as interest rates, benchmark yield, and bids provided by brokers or dealers, or quoted prices of securities with similar characteristics.

The fair value of the Level 3 investments is determined using the discounted cash flow method. The unobservable inputs used in this valuation to determine the pricing yield for each security include the 30-year treasury base yield, ranging between 0.11% and 1.53% as of December 31, 2020, and 1.58% and 2.34% as of December 31, 2019. Additional unobservable inputs used include a broker spread, ranging between 1.55% and 5.00% as of December 31, 2020, and 1.65% and 2.75% as of December 31, 2019.

L3HARRIS COMMUNICATION SYSTEMS PENSION PLAN
Notes to the Financial Statements (Continued)
December 31, 2020 and 2019
(In Thousands)

Note 4 - Fair Value Measurements (Continued)

Short-term investments:

Short-term investments are primarily comprised of short-term money market funds, which invest primarily in short-term, high quality money market securities such as government obligations, commercial paper, time deposits and certificates of deposit which are valued at cost, which approximate fair value, or valued at quoted market prices of identical instruments.

Limited partnerships:

Limited partnership funds include buy-out (developing companies), mezzanine (funds providing mezzanine loans to companies), venture capital (start-up companies), distressed asset (distressed companies undergoing bankruptcies, etc.), commodities (businesses in commodity related sectors), real estate (residential, commercial, and industrial real estate), international equity and venture capital, and are typically limited partnership investment structures and/or joint ventures. Limited partnership valuations are based on the valuation of the underlying investments, which include inputs such as cost, operating results, discounted future cash flows and market-based comparable data. Net asset value (NAV) is used as a practical expedient to estimate fair value.

Hedge funds:

Hedge funds include equity long/short, event driven, multi-strategy and fund of funds, and are typically limited partnership investment structures. Limited partnership interests in hedge funds are primarily valued using a market approach based on net asset value (NAV) calculated by the funds and are not publicly available. NAV is used as a practical expedient to estimate fair value.

Common collective trusts:

Common collective trusts (CCTs) are valued at NAV and are arrangements in which the funds of individual trusts are pooled to avail themselves of professional investment management and achieve greater diversification of investment, stability of income, or other investment objectives. CCTs are reported at NAV, as of the measurement date. NAV is used as a practical expedient to estimate fair value.

The preceding valuation methods may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, although the Plan 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.

L3HARRIS COMMUNICATION SYSTEMS PENSION PLAN
Notes to the Financial Statements (Continued)
December 31, 2020 and 2019
(In Thousands)

Note 4 - Fair Value Measurements (Continued)

The following table sets forth by level within the fair value hierarchy a summary of the Master Trust's investments measured at fair value on a recurring basis at December 31, 2020:

	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Unobservable Inputs (Level 3)	Total
Asset category:				
Domestic equity	\$ 1,380,135	\$ -	\$ -	\$ 1,380,135
International equity	1,132,665	-	-	1,132,665
REITs	196,291	-	-	196,291
Fixed income investments	-	2,213,713	25,026	2,238,739
Short-term investments	2,348	183,677	-	186,025
Limited partnerships at NAV*				483,251
Hedge funds at NAV*				193,553
Common collective trusts at NAV*				3,310,147
Total	<u>\$ 2,711,439</u>	<u>\$ 2,397,390</u>	<u>\$ 25,026</u>	<u>9,120,806</u>
Accrued income, cash and net unsettled trades				<u>(27,276)</u>
Total fair value of Master Trust assets				<u><u>\$ 9,093,530</u></u>

*Certain investments that are measured at fair value using the net asset value per share (or its equivalent) practical expedient have not been categorized in the fair value hierarchy. The fair value amounts presented in this table are intended to permit reconciliation of the fair value hierarchy to the amounts presented in Note 3.

L3HARRIS COMMUNICATION SYSTEMS PENSION PLAN
Notes to the Financial Statements (Continued)
December 31, 2020 and 2019
(In Thousands)

Note 4 - Fair Value Measurements (Continued)

The following table sets forth by level within the fair value hierarchy a summary of the Master Trust's investments measured at fair value on a recurring basis at December 31, 2019:

	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Unobservable Inputs (Level 3)	Total
Asset category:				
Domestic equity	\$ 2,826,191	\$ -	\$ -	\$ 2,826,191
International equity	1,056,461	-	-	1,056,461
REITs	241,603	-	-	241,603
Fixed income investments	80,336	1,977,881	16,995	2,075,212
Short-term investments	2,158	678,120	-	680,278
Limited partnerships at NAV*				426,338
Hedge funds at NAV*				187,511
Common collective trusts at NAV*				914,264
Total	<u>\$ 4,206,749</u>	<u>\$ 2,656,001</u>	<u>\$ 16,995</u>	<u>8,407,858</u>
Accrued income, cash and net unsettled trades				<u>16,357</u>
Total fair value of Master Trust assets				<u>\$ 8,424,215</u>

*Certain investments that are measured at fair value using the net asset value per share (or its equivalent) practical expedient have not been categorized in the fair value hierarchy. The fair value amounts presented in this table are intended to permit reconciliation of the fair value hierarchy to the amounts presented in Note 3.

Changes in Fair Value of Level 3 Assets

The availability of observable market data is monitored to assess the appropriate classification of financial instruments within the fair value hierarchy. Changes in economic conditions or model-based valuation techniques may require the transfer of financial instruments from one fair value level to another.

Plan management evaluates the significance of transfers between levels based upon the nature of the financial instrument and size of the transfer relative to total net assets available for benefits.

L3HARRIS COMMUNICATION SYSTEMS PENSION PLAN
Notes to the Financial Statements (Continued)
December 31, 2020 and 2019
(In Thousands)

Note 4 - Fair Value Measurements (Continued)

The following table sets forth a summary of the changes in the fair value of the Master Trust's Level 3 investments for the year ended December 31, 2020 and 2019:

	Fixed Income Investments	
	2020	2019
Purchases	\$ 7,000	\$ -
Issuances	(695)	(112)

The following table summarizes investments measured at fair value based on net asset value (NAV) per share as of December 31, 2020 and 2019:

December 31, 2020	Fair Value	Unfunded Commitments	Frequency (If Eligible)	Redemption Notice Period
Limited partnerships (a):				
Buyout funds	\$ 268,637	\$ 457,430	N/A	N/A
International equity	155,158	-	Monthly	30 days
Commodities	23,243	-	N/A	N/A
Other	36,213	61,813	N/A	N/A
	<u>\$ 483,251</u>	<u>\$ 519,243</u>		
Hedge funds:				
Fund of funds (c)	\$ 139,664	\$ -	Quarterly	See (b)
Other (d)	53,889	-	Quarterly	See (b)
	<u>\$ 193,553</u>	<u>\$ -</u>		
Common collective trusts	<u>\$ 3,310,147</u>	<u>\$ -</u>	Daily	See (b)
December 31, 2019	Fair Value	Unfunded Commitments	Frequency (If Eligible)	Redemption Notice Period
Limited partnerships (a):				
Buyout funds	\$ 199,975	\$ 292,245	N/A	N/A
International equity	132,163	-	Monthly	30 days
Commodities	22,779	-	N/A	N/A
Other	71,421	27,061	N/A	N/A
	<u>\$ 426,338</u>	<u>\$ 319,306</u>		
Hedge funds:				
Fund of funds (c)	\$ 129,885	\$ -	Quarterly	See (b)
Other (d)	57,626	-	Quarterly	See (b)
	<u>\$ 187,511</u>	<u>\$ -</u>		
Common collective trusts	<u>\$ 914,264</u>	<u>\$ -</u>	Daily	See (b)

L3HARRIS COMMUNICATION SYSTEMS PENSION PLAN
Notes to the Financial Statements (Continued)
December 31, 2020 and 2019
(In Thousands)

Note 4 - Fair Value Measurements (Continued)

- (a) Limited partnership interests in private equity funds are not redeemable from the general partner. Private equity interests can be sold through a secondary sale to a third party. Distributions are generally received through the liquidation of the underlying assets of the funds. Other partnerships include distressed asset investments, venture capital funds, mezzanine funds. These partnerships (except for commodities, real estate, and international equity) are expected to be liquidated in approximately the next three to ten years.
- (b) Redemption restrictions vary, within 30 to 91 days, by investment management agreement but are based on the initial investment date and take into account liquidity terms, notice periods, redemption schedules, withdrawal with or without penalties and lock-ups, if any. In certain cases, full redemption may be extended over a period of time.
- (c) Fund of funds hedges invest in a variety of investments, mainly other hedge funds, of different styles with the goal of generating diversified returns in all types of market environments.
- (d) Other hedge funds include multi-strategy and event driven funds. Multi-strategy funds have an objective to add value from mispriced securities. These funds have entered into full redemption requests and are expected to be liquidated over the next year. Event driven funds are single direct funds attempting to generate returns in all types of market environments with appropriate amounts of risk.

Note 5 - Funding Policy

Contributions to provide benefits under the Plan are made solely by the Company. The Company's funding policy is to make cash contributions to the Plan in amounts as determined by the Plan's independent actuary. The Company met the minimum funding requirements of ERISA for the years ended December 31, 2020 and 2019.

Note 6 - Accumulated Plan Benefits

Accumulated plan benefits are those future periodic payments, including lump sum distributions that are attributable under the Plan's provisions to the service that employees have rendered. Accumulated plan benefits include benefits expected to be paid to (a) retired or terminated employees or their beneficiaries, (b) beneficiaries of employees who have died, and (c) present employees or their beneficiaries.

L3HARRIS COMMUNICATION SYSTEMS PENSION PLAN
Notes to the Financial Statements (Continued)
December 31, 2020 and 2019
(In Thousands)

Note 6 - Accumulated Plan Benefits (Continued)

The actuarial present value of the accumulated plan benefits is determined by an independent actuary and is the amount that results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money (through discounts for interest) and probability of payment (by means of decrements such as for death, disability, withdrawal, or retirement) between the valuation date and the expected date of payment. The significant actuarial assumptions used in the valuations as of January 1, 2020 and 2019, respectively, were:

Mortality basis: For 2020, Pri-2012 mortality tables adjusted to reflect socioeconomic status as of December 22, 2017. Mortality rates are increased by 10%, with this adjustment tapering linearly to 0% starting at age 85 and ending at age 95. These assumed rates are projected generationally with the 2019 Buch projection scale. For 2019, Total Collar RP-2014 Mortality Table (adjusted back to 2006), with mortality rates reduced by 10%, with this adjustment tapering linearly to 0% starting at age 85 and ending at age 95. These assumed rates are projected generationally with the 2017 SSA Intermediate - Cost Projections Scale.

Retirement: Retirement starting at 55 through 70, at varying rates, with 100% by age 70. The retirement assumption at age 65 was 25%.

Discount Rate: 7.75%

The actuarial present value of accumulated plan benefits as of January 1, 2020 is as follows:

Vested accumulated plan benefits:

Retired participants and/or beneficiaries currently receiving benefits	\$ 137,940
Other participants	136,571
Total vested accumulated plan benefits	<u>274,511</u>
Nonvested accumulated plan benefits	<u>2,726</u>
Total actuarial present value of accumulated plan benefits	<u><u>\$ 277,237</u></u>

L3HARRIS COMMUNICATION SYSTEMS PENSION PLAN
Notes to the Financial Statements (Continued)
December 31, 2020 and 2019
(In Thousands)

Note 6 - Accumulated Plan Benefits (Continued)

The changes in the actuarial present value of the Plan's accumulated plan benefits for the year ended January 1, 2020 are as follows:

Actuarial present value of accumulated plan benefits at January 1, 2019	\$ 96,252
Increase (decrease) during the year attributable to:	
Transfers into the Plan	177,807
Benefits accumulated and other	917
Benefits paid	(15,042)
Assumption changes	(3,937)
Interest	21,240
Actuarial present value of accumulated plan benefits at January 1, 2020	<u>\$ 277,237</u>

Note 7 - Exempt Party-in-Interest Transactions

Certain Master Trust investments are shares of common collective trusts managed by the Trustee. These assets and related transactions qualify as exempt party-in-interest transactions.

Certain accounting and other administrative functions are performed by officers and employees of the Company (who may also be a participant in the Plan) at no cost to the Plan or Master Trust. These transactions are not deemed prohibited party-in-interest transactions because they are covered by the statutory administrative exemptions from the IRC and ERISA's rules on prohibited transactions.

Note 8 - Tax Status

The Internal Revenue Service has determined and informed the Company by a letter dated August 25, 2021, that the Plan is designed in accordance with the applicable sections of the IRC. The plan administrator and the Plan's counsel believe that the Plan is designed and is currently being operated in compliance with the applicable regulations of the IRC; therefore, no provision for income taxes has been included in the Plan's financial statements.

L3HARRIS COMMUNICATION SYSTEMS PENSION PLAN
Notes to the Financial Statements (Continued)
December 31, 2020 and 2019
(In Thousands)

Note 8 - Tax Status (Continued)

GAAP requires plan management to evaluate tax positions taken by the Plan and recognize a tax liability if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. The plan administrator believes it is no longer subject to income tax examinations for years prior to 2017.

Note 9 - Plan Termination

While the Company has not expressed any intent to do so, it is free to discontinue its contributions at any time and to terminate the Plan, subject to the provisions set forth in ERISA.

In the event the Plan terminates, the net assets of the Plan will be allocated as specified by the Plan in accordance with ERISA, generally to provide the following benefits in the order indicated:

- a. Benefits attributable to employee contributions, taking into account those paid out before termination.
- b. Benefits attributable to participants who have retired at least three years before the termination date of the Plan or those participants who were eligible to retire and receive pension benefits at least three years before, but who did not elect to retire at that time.
- c. Benefits commencing at retirement age to participants who are eligible to receive guaranteed benefits under ERISA.
- d. All vested and non-vested benefits.

Whether participants receive all benefits to which they are entitled under the terms of the Plan should the Plan terminate at some future time will depend on the sufficiency, at that time, of the Plan's net assets to provide for accumulated benefit obligations and may also depend on the financial condition of the Company and the level of benefits guaranteed by the Pension Benefit Guaranty Corporation, up to specified limits.

L3HARRIS COMMUNICATION SYSTEMS PENSION PLAN
Notes to the Financial Statements (Continued)
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Note 10 - Plan Interest in Master Trust Certified By Trustee (Unaudited)

The plan administrator has elected the method of compliance permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Investments held at December 31, 2019, and investment income for the year then ended, that is disclosed in the accompanying financial statements, was obtained or derived from information supplied to the plan administrator and certified as complete and accurate by the trustee of the Plan.

Summary of Plan Provisions – CS West II

This subsection summarizes the major provisions of the CS West II Segment of the Plan as included in the valuation. It is not intended to be, nor should it be interpreted as, a complete statement of all plan provisions.

Plan Status	<p>Plan is closed to new participants.</p> <p>Effective January 1, 2016, frozen accruals for certain highly compensated participants for Utah division; ongoing accruals for other participants in Utah division; frozen accruals for all participants in E&TS division.</p> <p>Effective January 1, 2020, all benefit accruals under the prior formula have been frozen. Certain participants will accrue under a cash balance formula.</p>
Normal Retirement	<ul style="list-style-type: none"> • <i>Age Requirement:</i> 65 • <i>Service Requirement:</i> None • <i>Amount:</i> <ol style="list-style-type: none"> 1. For service through December 31, 2018: <ul style="list-style-type: none"> 1% of Compensation earned during each plan year up to the Integration Level plus 1.35% of the excess of compensation earned during each plan year over the Integration Level for each year of non-union service before December 31, 2018 2. For service after December 31, 2018 and through December 31, 2019: <ul style="list-style-type: none"> 0.75% of Compensation earned during each plan year for each year of non-union service after December 31, 2018 • <i>Integration Level:</i> 50% of the average of the last five Social Security wage bases. • <i>Compensation Level:</i> Compensation paid by the employer including overtime, shift differential, overseas, performance based bonuses plus Military pay for reserve duty, short term and long term disability pay. • <i>Cash Balance Formula:</i> 1% of Compensation, effective January 1, 2020, for participants whose 2018 W2 compensation was less than \$120,000. Compensation for this purpose generally includes base pay, incentive pay, and commission.
Early Retirement	<ul style="list-style-type: none"> • <i>Age Requirement:</i> 55 • <i>Service Requirement:</i> 5 years of service • <i>Amount:</i> Accrued normal retirement benefit determined as of early retirement date, reduced by 6% for each year by which commencement of benefits precedes age 65 or, age 62 for a participant with 20 or more years of service.
Vesting	<ul style="list-style-type: none"> • <i>Age Requirement:</i> None • <i>Service Requirement:</i> 5 years of service • <i>Amount:</i> Accrued benefit payable at age 65 reduced by 6% per year if benefit commences early but not before age 55.

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Pre-Retirement Death Benefits	<ul style="list-style-type: none"> • <i>Age Requirement:</i> None • <i>Service Requirement:</i> 5 years of service • <i>Amount:</i> 50% of benefit employee would have received had he/she retired the day before he/she died and elected the 50% joint and survivor option. Commences immediately if employee was eligible for early retirement at time of death. Otherwise, commences no earlier than the participant's first eligibility for early retirement.
Additional Pre-Retirement Death Benefits	<ul style="list-style-type: none"> • <i>Amount:</i> \$5,000 to beneficiary of participant who has died after terminating after attaining age 55 with ten years of vesting service.
Participation	<ul style="list-style-type: none"> • <i>Age Requirement:</i> 21 years • <i>Service Requirement:</i> 1 year On January 1st or July 1st following employee's completion of one year of service; only covers new participants after May 1, 1997
Service	<ul style="list-style-type: none"> • <i>Vesting:</i> All years of employment • <i>Credited:</i> All years of employment
Forms of Benefit	<ul style="list-style-type: none"> • <i>Normal Form:</i> If married, pension benefits are paid in the form of a 50% joint and survivor annuity unless employee and spouse waive this form. If not waived, the benefit amount otherwise payable is reduced to reflect the joint and survivor coverage. If waived by employee and spouse, or if not married, benefits are payable for the life of the employee without reduction or in any other available optional form elected by the employee in an actuarially equivalent amount. • <i>Optional Forms:</i> <ul style="list-style-type: none"> – Life annuity – Joint and 100% survivor annuity – benefit is reduced by the factor equal to 85% plus / (minus) 0.5% for each year a participant is younger / (older) than 65 plus / (minus) 0.5% for each year the beneficiary is older / (younger) than the participant. The factor cannot exceed 95%. – Joint and 75% survivor annuity – benefit is reduced by the factor equal to 88.5% plus / (minus) 0.5% for each year a participant is younger / (older) than 65 plus / (minus) 0.5% for each year the beneficiary is older / (younger) than the participant. The factor cannot exceed 96%.

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Forms of Benefit
(continued)

- Joint and 50% survivor annuity – benefit is reduced by the factor equal to 92% plus / (minus) 0.5% for each year a participant is younger / (older) than 65 plus / (minus) 0.5% for each year the beneficiary is older / (younger) than the participant. The factor cannot exceed 97.5%.
- Age 62 Social Security adjustment optional form – projected Social Security benefit at age 62 is increased by the appropriate factor from the table below.

Years to 62	Factor
7	.485
6	.535
5	.590
4	.655
3	.725
2	.805
1	.900

- Life annuity with period certain guarantee of 120 or 180 months – For 120 month guarantee, benefit is reduced by the factor equal to 93.5% plus / (minus) 0.5% for each year a participant is younger / (older) than 65. The factor cannot exceed 98.5%. For 180 month guarantee, benefit is reduced by the factor equal to 88% plus / (minus) 1.0% for each year a participant is younger / (older) than 65. The factor cannot exceed 98%.
- *Lump Sum Benefits*: Benefits with a present value less than or equal to \$1,000 are automatically cashed out. Benefits with a present value greater than \$1,000 but less than or equal to \$5,000 are eligible for a lump sum distribution but it will not be paid to the participant prior to his Normal Retirement Age without the participant's consent. If the present value of the benefit is greater than \$5,000 but less than or equal to \$20,000, the participant may elect to receive a lump sum or an annuity.
- *Actuarial Equivalence*: For the lump sum and level income options, actuarial equivalence is based on 417(e) assumptions.

Certain Highly Compensated Employees

Any participant who had "Section 415 earnings" (as defined in Section 5.5(d) of the L3 Technologies Master Savings Plan) in excess of \$180,000 in 2014, ceased to accrue benefits under the Plan as of December 31, 2015. Any other participant who has "Section 415 earnings" in excess of \$180,000 in any calendar year thereafter shall cease to accrue benefits under the Plan as of December 31 of the immediately following calendar year. Any participant who ceases to accrue benefits under the provisions of this paragraph is referred to as a "Frozen HCE".

Any Frozen HCE will resume accruing benefits under the Plan (and will cease to be treated as a Frozen HCE) on the first day of any calendar year following a calendar year in which the "Section 415 earnings" is less than \$160,000.

Service while a Frozen HCE will be treated as cumulative service under the Plan for determining early retirement.

- The "Additional Death Benefit" will not be payable to a participant who is a Frozen HCE at the time of termination.

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**Recent Plan
Amendments**

The Plan has been restated as of January 1, 2020.

- *Plan Amendment:* None
 - *Effective Date:* N/A
 - *Reflected in 2020 Actuarial Valuation:* Yes
-

Summary of Plan Provisions – CS East Salaried

Plan Status	<p>Ongoing; Closed to new hires effective 01/01/2007</p> <p>Effective January 1, 2020, all benefit accruals under the prior formula have been frozen. Certain participants will accrue under a cash balance formula.</p>
Normal Retirement	<ul style="list-style-type: none"> • <i>Age Requirement:</i> 65 • <i>Service Requirement:</i> None • <i>Amount:</i> The greater of 1, 2, and 3: <ol style="list-style-type: none"> 1. <ol style="list-style-type: none"> a. RIP Benefit Formula – Accruals: <i>Before January 1, 2019</i> <ol style="list-style-type: none"> (1) 1.165% times the lesser of Earnings or Social Security Covered Compensation <i>plus</i> 1.500% times Earnings in excess of Social Security Covered Compensation, if Credited Service under 35 years, <i>or</i> (2) 1.500% times Earnings if Credited Service in excess of 35 years. <p>Effective January 1, 2011, the Final Average Earnings Formula was frozen. The RIP Benefit is the total of the frozen Final Average Earnings Benefit plus new accruals earned.</p> <p>Social Security Covered Compensation: The average of the Social Security taxable wage bases in effect for each calendar year during the 35 year period ending with the last day of the calendar year in which the participant attains (or will attain) Social Security Retirement Age.</p> b. New Benefit Formula Accruals: <i>After December 31, 2018 and through December 31, 2019</i> 0.75% times Earnings per year 2. <ol style="list-style-type: none"> (i) GE Trans Ops Benefit Formula: <i>Before January 1, 2019</i> A benefit equal to the sum of the GE Pension Plan benefit as of April 5, 1993 and the Future Service Annuity. The GE Pension Plan benefit is payable as a life annuity with period certain guarantee of 5 years. Future Service Annuity: A Career Average benefit equal to 1.45% of the employee's compensation earned in each calendar year up to Special Covered Compensation, plus 1.90% of remaining compensation for the first 34 years of service (1.45% of all Compensation earned in each calendar year after service as of January 1 exceeds 34 years). Special Covered Compensation: For each year, Social Security Covered Compensation minus \$3,192 (i.e., the difference between \$18,000 and the Social Security Covered Compensation of an employee attaining age 65 in 1992). The Trans Ops formula is available to employees hired prior to December 31, 1994. (ii) New Benefit Formula Accruals: <i>After December 31, 2018 and through December 31, 2019</i> 0.75% times Earnings per year

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Normal Retirement <i>(continued)</i>	<p>3. Minimum Benefit: \$252 times Credited Service.</p> <p>In addition, the pension benefit of the ASPEP Bargaining Union group (i.e., employees who transferred from the Camden Bargaining Plan into the Camden Retirement Income Plan at 1/1/1999) should not have pension benefits less than their pensions under the Camden Bargaining Plan as of 1/1/1999.</p>
Early Retirement	<ul style="list-style-type: none"> • <i>Age Requirement:</i> 55 • <i>Service Requirement:</i> 5 years of service • <i>Amount:</i> <p>RIP Benefit Formula – Frozen Final Average Earnings for Service before 1/1/2011</p> <p>The early retirement reduction factor is 7.0% per year beginning at age 60 for those retirees with five years of service at early retirement; the 7.0% rate is further reduced by 0.14% for each additional year of service at retirement in excess of five years, but not less than 3.5% per annum reduction.</p> <p>RIP Benefit Formula –Career Average Accruals for Service after 12/31/2010</p> <p>The early retirement reduction factor is 7.0% per year beginning at age 65.</p>
Early Retirement Supplement	<ul style="list-style-type: none"> • <i>Amount:</i> None, effective January 1, 2011
GE Trans Ops Age 55 supplement for plan closing only	<ul style="list-style-type: none"> • <i>Age Requirement:</i> 55 - 60 • <i>Service Requirement:</i> 15 years of service • <i>Amount:</i> \$540 per year until attainment of Social Security Retirement Age
Vesting	<ul style="list-style-type: none"> • <i>Age Requirement:</i> None • <i>Service Requirement:</i> 5 years of service • <i>Amount:</i> Accrued pension payable at age 65 <p>RIP Benefit Formula – Frozen Final Average Earnings for Service before 1/1/2011</p> <p>The reduction is 5.0% per year beginning at age 65 for those retirees with five years of service at early retirement; the 5.0% rate is further reduced by 0.10% for each additional year of service at retirement in excess of five years, but not less than 2.5% per annum reduction.</p> <p>RIP Benefit Formula –Career Average Accruals for Service after 12/31/2010</p> <p>The early retirement reduction factor is 7.0% per year beginning at age 65.</p> <ul style="list-style-type: none"> • <i>Vesting Percentage:</i> 100% after 5 years of service

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Pre-Retirement Death Benefits	<ul style="list-style-type: none">• <i>Age Requirement:</i> None• <i>Service Requirement:</i> 5 years of service• <i>Amount:</i> The surviving Spouse receives the greater of 75% of the benefit accrued to the date of death reduced by the appropriate early retirement and joint and survivor factors or 50% of the benefit accrued to date of death with no reduction. Payments are deferred to the early retirement date of the deceased Participant. Upon the death of an active Participant, other than a disabled Employee receiving long-term disability benefits, a lump sum equal to his/her last annual base rate of earnings.
Post-Retirement Death Benefits	<ul style="list-style-type: none">• <i>Joint and Survivor:</i> If married, pension benefits are paid in the form of a joint and survivor annuity unless this form is rejected by employee and spouse. If not rejected, the benefit amount otherwise payable is reduced to reflect the joint and survivor coverage. If rejected, or if not married, benefits are payable for the life of the employee without reduction or in any available optional form elected by the employee in an actuarially equivalent amount.
Compensation	<ul style="list-style-type: none">• <i>Pensionable Earnings:</i> Total Compensation paid by the Employing Company, including overtime, shift differential, commissions, lump sum merit payments, one half of executive Incentive Compensation, spot awards, supplemental Incentive Compensation, vacation pay, severance pay and education allowances, compensation contributed to Deferred Compensation Plan and to the Code Section 125 Plan.
Participation	<ul style="list-style-type: none">• <i>Age Requirement:</i> None• <i>Service Requirement:</i> None
Groups Covered	<ul style="list-style-type: none">• <i>Group:</i> Salaried employees of CSE and members of the ASPEP bargaining unit. Salaried employees of CSE will have future accruals frozen from the Plan beginning the year after the December 31st following the year in which the pensionable earnings exceed \$180,000. Future accruals will be paid from the Non-Qualified HCE Plan.
Service	<ul style="list-style-type: none">• <i>Vesting:</i> All years and fractions of years of employment are credited• <i>Credited:</i> Full years and completed months of service from date of hire

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Forms of Benefit

- *Normal Form:*
 - Married – Actuarially reduced 100% Qualified Joint and Survivor annuity (pop-up annuity for first 5 years).
 - Single – A life annuity with 5 years certain under GE Trans Ops Benefit Formula, or a life annuity under RIP Benefit Formula
 - Lump sum benefits – benefits with a present value less than or equal to \$1,000 are automatically cashed out. If the present value of the benefit is over \$1,000 but less than or equal to \$5,000 a lump sum is offered to the participant. If the present value is over \$5,000 but less than or equal to \$20,000, the participant can elect the lump sum, an immediate annuity or a deferred annuity.
 - *Optional Forms:*
 - Joint and 25%, 50%, 75%, or 100% annuity
 - Life Annuity
 - Life annuity with period certain guarantee of 5 years
 - Social Security level income annuity
 - Modified Annuity
 - RCA Lump Sum
-

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Forms of Benefit <i>Continued</i>	<ul style="list-style-type: none"> • <i>Actuarial Equivalence:</i> <ul style="list-style-type: none"> – Regular lump sums and level income: Based on PPA Lump Sum mortality table with the 417(e) rates at August lookback – RCA lump sums – maximum of the following three annuities: <ul style="list-style-type: none"> 1. PPA Lump Sum mortality table with the 417(e) rates at August lookback 2. UP 1984 mortality table with PBGC lump sum annuity rates at August lookback 3. 1951 GAM mortality table at 7% interest – Life annuity with period certain guarantee of 5 years: <ul style="list-style-type: none"> » Reduced by 1% if benefit is beginning between age 55 and age 59 » Reduced by 2% if benefit is beginning between age 60 and age 64 » Reduced by 3% if benefit is beginning on or after age 65 » Joint and 25% survivor annuity: $0.939 + 0.003(60-x) - 0.004(x-y)$ but not $> .999$ » Joint and 50% survivor annuity: $0.885 + 0.004(60-x) - 0.005(x-y)$ but not $> .999$ » Joint and 75% survivor annuity: $0.837 + 0.005(60-x) - 0.007(x-y)$ but not $> .999$ » Joint and 100% survivor annuity: $0.794 + 0.006(60-x) - 0.008(x-y)$ but not $> .999$ <p>Where x is participant's age at retirement and y is the beneficiary's age at retirement</p> • All other optional forms: 1971 GAM mortality table at 5.5% interest
Personal and Voluntary Accounts	<ul style="list-style-type: none"> • <i>Contributions:</i> None • <i>Interest Credit:</i> Interest credited is the greater of (i) an annual rate established at the beginning of the plan year equal to the average 10-year contract maturity yield on U.S. Treasury Securities for the previous three years, and (ii) 120% of the Federal Mid Term Rate for the plan year. It is credited at the end of each month on the balance at the end of the previous month. • <i>Payment Options:</i> Payable as an annuity or lump sum
Recent Plan Amendments	<p>The Plan has been restated as of January 1, 2020.</p> <ul style="list-style-type: none"> • <i>Plan Amendment:</i> None • <i>Effective Date:</i> N/A • <i>Reflected in 2020 Actuarial Valuation:</i> Yes

Special Provisions that Apply Only Upon Layoffs, Plan Closings, or Similar Events:

Eligibility:	Laid off due to reduction in force, plant closing, or lack of work, and between age 50 and age 55, with 25 years of service
Benefit:	Entitled to retire at age 55 as if from active status. Special provisions apply to Trans Ops participants.

Participants in Active Service by Age and Years of Credited Service as of January 1, 2020

[illegible]

Actuarial Assumptions and Methodologies

Certain assumptions are prescribed as noted below. The other assumptions are estimates derived from historical and recent experience as well as market observations, combined with professional judgment about future expectations. Segal's report as of December 22, 2017 shows a recent analysis upon which these assumptions are based.

Interest:

The interest rates used for the 2020 plan year are the 24-month average corporate bond segment rates for September 2019 (a 4-month lookback) subject to funding stabilization. Under stabilization, the interest rates used for funding purposes are calculated in the usual manner (24-month average corporate bond rates) but are then constrained to be within a corridor around a 25-year average of those same bond rates. For 2020, the stabilization corridor is 10%. Under current law, it is scheduled to increase by 5% per year until it reaches 30% for 2024. The rates are as follows:

	Payments in the First 5 Years	Payments in Years 6 – 20	Payments Thereafter	Effective Interest Rate
Current Year, reflecting stabilization	3.64%	5.21%	5.94%	5.48%
Current Year, without stabilization	2.79%	3.92%	4.38%	4.13%
Prior Year, reflecting stabilization	3.74%	5.35%	6.11%	5.77%*
Prior Year, without stabilization	2.28%	3.81%	4.46%	4.21%*

The plan sponsor elected not to apply the segment rates under the American Rescue Plan Act of 2021 ("ARPA") for all purposes for the 2020 plan year.

The interest rates used to determine the PBGC variable-rate premium are the same as those used for funding without reflecting stabilization. These interest rates are based on the plan sponsor's election for the 2010 plan year (an election that can currently be changed to the standard method) and are subject to the constraints established by law.

Mortality Rates

RP-2006 separate employee and annuitant healthy mortality tables, projected through the valuation date plus a number of years that varies by age using scale MP-2018. This assumption is one of the choices allowed by the regulations. This reflects an update to the mandated mortality projection assumption.

* For prior years, this rate is reflective of the L3 Communication Systems – West Retirement Plan II

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Salary Increases	3.25% per year (Previously 3.50% per year) This assumption is based on historical and current data, adjusted to reflect the economic conditions of the area and/or industry, advice from the sponsor, and estimated future experience and professional judgment.
Interest Credit Rate on Cash Balance Account	3.50% annually. This assumption is based on historical and current data, as well professional judgment and future expectations of the plan sponsor.
Social Security Benefit (CS West II only)	Increase in national average wage base at 2.75% annum (Previously, 3.0% annum)
Annual earnings (CS East Salaried only)	PPA and VPA accounts: 3.00% Employee Contributions: 3.00%

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Termination Rates CS West II

Age	Male
20	7.0%
25	6.0
30	5.0
35	4.0
40 – 50	2.5
55	0.0
60	0.0

CS East Salaried

Age	Male	Female
20	9.00%	12.00%
25	7.50	10.50
30	6.00	9.00
35	4.80	7.20
40	3.60	5.40
45	2.40	3.60
50	0.00	0.00
55	0.00	0.00
60	0.00	0.00

Based on a review of the assumed rates compared to historical experience, in light of the plan provisions and professional judgment, these assumed rates reflect a reasonable expectation for the future.

Disability Rates None assumed

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Retirement Rates CS West II

Age	Rates
55 – 61	3.00%
62 – 64	15.00
65	25.00
66 – 69	20.00
70	100.00

CS East Salaried

Age	Rates
55	6.00%
56-59	4.00
60-64	15.00
65	25.00
66-69	20.00
70	100.00

Based on a review of the assumed rates compared to historical experience, in light of the plan provisions and professional judgment, these assumed rates reflect a reasonable expectation for the future.

Description of Weighted Average Retirement Age Age 64, determined as follows: The weighted-average retirement age is calculated as the sum of the product of each potential past or future retirement age times the probability of surviving to that age and then retiring at that age, assuming no other decrements.

Retirement From Inactive Status 100% at age 65

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Benefit Election	<u>CS West II</u> Life annuity for unmarried participants. 100% joint and survivor annuity for married participants. <u>CS East Salaried</u> <ol style="list-style-type: none">For a married participant: Actuarially reduced 50% Qualified Joint and Survivor annuity (pop-up annuity for first 5 years).For a single participant: a life annuity with 5 years certain under GE Trans Ops Benefit Formula, or a life annuity under RIP Benefit Formula.For all employees with a Personal Pension Account and/or Voluntary Pension Account: a lump sum equal to the account balances. <p>For cash balance account – Lump sum at retirement.</p> <p>Based on a review of the assumed rates compared to historical experience, in light of the plan provisions and professional judgment, these assumed rates reflect a reasonable expectation for the future.</p>			
Percent Married and Spouse Age Difference	70% for male participants and 55% for female participants. Spouses are assumed to be the opposite gender. For inactive participants for whom a spouse’s date of birth was not provided, and for active participants, it was assumed that male spouses were 3 years older than their female spouses.			
Administrative Expenses	An expense assumption is required under the funding rules. Plan-related expenses of \$1,080,000 are expected to be paid by the plan during the year. (Previously, \$2,000,000 was the total amount for the two plans.) This assumption is based on recent historical data, adjusted to reflect PBGC variable-rate premium changes, advice from the plan sponsor, and estimated future experience and professional judgment.			
Asset Method	As selected by the plan sponsor, assets are determined by averaging the market value as of the valuation date and the adjusted market values as of the preceding two years. The resulting value is limited to between 90% to 110% of market value of assets. The adjusted market values reflect cash flow and expected earnings to the valuation date. The expected earnings are based on an assumed rate of return of 7.50%, not to exceed the applicable third segment rates of 6.29% for 2018 and 6.11% for 2019.			
Funding Method	Funding method is unit credit actuarial cost method, as prescribed by law. The liability is measured on an accrual-to date basis using mandated mortality tables and interest rates with no salary projection past the end of the year. If all assumptions are met (including the investment earnings implicitly assumed by the interest rate), funding the plan at the minimum required contribution level is generally designed to achieve a 100% funded status within seven years. Once that is achieved, or for overfunded plans, the required contribution will generally equal the target normal cost reduced by any overfunding.			
Non-Prescribed Assumption Changes Since Prior Valuation	<u>Assumption Type</u>	<u>Current Assumptions</u>	<u>Prior Assumptions</u>	<u>Reason for Change</u>
	Administrative Expenses	\$1,080,000	\$2,000,000	Plan Experience
	Salary Scale	3.25%	3.50%	Plan Experience
	Social Security Benefit Increase	2.75%	3.00%	Plan Experience

Schedule of Shortfall Amortization Bases as of January 1, 2020

Year Established	Original Base	Present Value of Remaining Installments	Years Remaining	Shortfall Amortization Installment
2020	(\$3,986,787)	(\$3,986,787)	15	(\$365,787)
2019	19,585,029	<u>18,846,956</u>	14	<u>1,810,797</u>
Total		\$14,860,169		\$1,445,010

Note: The shortfall amortization reflects the plan sponsor's election to apply the 15-year amortization period starting for the plan year 2019 as permitted under the American Rescue Plan Act of 2021 ("ARPA").

Change in Actuarial Assumptions

Non-Prescribed Assumption Changes Since Prior Valuation	<u>Assumption Type</u>	<u>Current Assumptions</u>	<u>Prior Assumptions</u>	<u>Reason for Change</u>
	• Administrative Expenses	\$1,080,000	\$2,000,000	This assumption is based on recent historical data, adjusted to reflect estimated future experience and professional judgment.
	• Salary Scale	3.25%	3.50%	This assumption is based on recent historical data, adjusted to reflect estimated future experience and professional judgment.
	• Social Security Benefit Increase	2.75%	3.00%	This assumption is based on recent historical data, adjusted to reflect estimated future experience and professional judgment.

Attachment to 2020 Schedule SB of Form 5500

Schedule SB, Line 8 – Explanation of Discrepancy in Prior Year Prefunding Balance Elected for Use to Offset Funding Requirement
L3Harris Communication Systems Pension Plan
EIN 34-0276860 PN 029

Explanation of Discrepancy

Prefunding Balance Used for 2019 Funding Requirement	<u>2019 Schedule SB Line 35</u>	<u>2020 Schedule SB Line 8(b)</u>	<u>Reason for Change</u>
	\$9,425,140	\$7,457,045	Shortfall amortization relief allowed under the American Rescue Plan Act was reflected in 2019, reducing the 2019 funding requirement. The excess prefunding balance used has been revoked.

Attachment to 2020 Schedule SB of Form 5500
Schedule SB, Line 22 – Description of Weighted Average Retirement Age
L3Harris Communication Systems Pension Plan
EIN 34-0276860 PN 029

CS West II

CS East Salaried

<u>Age</u>	<u>Rate</u>	<u>Probability of Retiring</u>	<u>Age x Probability</u>
55	3.00%	3.00%	1.65
56	3.00%	2.91%	1.63
57	3.00%	2.82%	1.61
58	3.00%	2.74%	1.59
59	3.00%	2.66%	1.57
60	3.00%	2.58%	1.55
61	3.00%	2.50%	1.52
62	15.00%	12.12%	7.51
63	15.00%	10.30%	6.49
64	15.00%	8.76%	5.60
65	25.00%	12.41%	8.06
66	20.00%	7.44%	4.91
67	20.00%	5.95%	3.99
68	20.00%	4.76%	3.24
69	20.00%	3.81%	2.63
70	100.00%	15.24%	10.67

Weighted Average

64.22

Headcount

CS West II actives	677
CS East Salaried actives	<u>244</u>
	921

Weighted Average

(64.22*677+62.76*244)/921

63.83

<u>Age</u>	<u>Rate</u>	<u>Probability of Retiring</u>	<u>Age x Probability</u>
55	6.00%	6.00%	3.30
56	4.00%	3.76%	2.11
57	4.00%	3.61%	2.06
58	4.00%	3.47%	2.01
59	4.00%	3.33%	1.96
60	15.00%	11.98%	7.19
61	15.00%	10.18%	6.21
62	15.00%	8.65%	5.36
63	15.00%	7.35%	4.63
64	15.00%	6.25%	4.00
65	25.00%	8.86%	5.76
66	20.00%	5.31%	3.51
67	20.00%	4.25%	2.85
68	20.00%	3.40%	2.31
69	20.00%	2.72%	1.88
70	100.00%	10.88%	7.62

62.76

Form 5500Department of the Treasury
Internal Revenue ServiceDepartment 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**2020****This Form is Open to Public Inspection****Part I Annual Report Identification Information**For calendar plan year 2020 or fiscal plan year beginning **01/01/2020** and ending **12/31/2020**

- 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 instr.)
- ☒ a single-employer plan ☐ a DFE (specify) _____
- B** This return/report is: ☐ the first return/report ☒ the final return/report
- ☐ an amended return/report ☐ a short plan year return/report (less than 12 months)
- C** If the plan is a collectively-bargained plan, check here ☐
- D** Check box if filing under: ☒ Form 5558 ☐ automatic extension ☐ the DFVC program
- ☐ special extension (enter description) _____

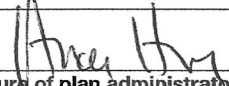
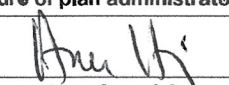
Part II Basic Plan Information - enter all requested information**1a** Name of plan**L3HARRIS COMMUNICATION SYSTEMS PENSION PLAN****1b** Three-digit plan number (PN) ▶**029****1c** Effective date of plan
05/01/1997**2a** Plan sponsor's name (employer, if for a single-employer plan)

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)

L3HARRIS TECHNOLOGIES, INC.**2b** Employer Identification Number (EIN)
34-0276860**2c** Plan Sponsor's telephone number
321-724-3554**2d** Business code (see instructions)
334200**1025 WEST NASA BOULEVARD****MELBOURNE****FL 32919-0001****Caution: A penalty for the late or incomplete filing of this return/report will be assessed unless reasonable cause is established.**

Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including accompanying schedules, statements and attachments, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.

SIGN HERE		(12/6/21)	ANDREA HARTMAN
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE		(12/6/21)	ANDREA HARTMAN
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

For Paperwork Reduction Act Notice, see the Instructions for Form 5500.

Form 5500 (2020)
v. 200204

3a Plan administrator's name and address ☐ Same as Plan Sponsor EMPL. BEN. COM. L3HARRIS TECH. INC. 1025 WEST NASA BOULEVARD MELBOURNE FL 32919-0001		3b Administrator's EIN 34-0276860 3c Administrator's telephone number 321-724-3554
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: a Sponsor's name L3 TECHNOLOGIES, INC. c Plan Name L3 COMMUNICATION SYSTEMS - WEST RETIREMENT PLAN II		4b EIN 13-3937436 4d PN 011
5 Total number of participants at the beginning of the plan year	5	2,331
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).		
a(1) Total number of active participants at the beginning of the plan year	6a(1)	921
a(2) Total number of active participants at the end of the plan year	6a(2)	0
b Retired or separated participants receiving benefits	6b	0
c Other retired or separated participants entitled to future benefits	6c	0
d Subtotal. Add lines 6a(2), 6b, and 6c	6d	0
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits	6e	0
f Total. Add lines 6d and 6e	6f	0
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	6g	
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	6h	0
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7	
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 1A 1C 3F 3H		

b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:

9a Plan funding arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor
10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)	
a Pension Schedules (1) ☒ R (Retirement Plan Information) (2) ☐ MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) ☒ SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary	b General Schedules (1) ☒ H (Financial Information) (2) ☐ I (Financial Information - Small Plan) (3) ☐ A (Insurance Information) (4) ☐ C (Service Provider Information) (5) ☒ D (DFE/Participating Plan Information) (6) ☐ G (Financial Transaction Schedules)

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 2020 Form M-1 annual report. If the plan was not required to file the 2020 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 SB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Single-Employer Defined Benefit Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500 or 5500-SF.	OMB No. 1210-0110 2020 This Form is Open to Public Inspection
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For calendar plan year 2020 or fiscal plan year beginning 01/01/2020 and ending 12/31/2020

▶ **Round off amounts to nearest dollar.**

▶ **Caution:** A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.

A Name of plan L3Harris Communication Systems Pension Plan	B Three-digit plan number (PN) ▶ 029
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF L3Harris Technologies, Inc.	D Employer Identification Number (EIN) 34-0276860
E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B	F Prior year plan size: ☐ 100 or fewer ☐ 101-500 ☒ More than 500

Part I	Basic Information
1 Enter the valuation date: Month 01 Day 01 Year 2020	
2 Assets:	
a Market value.....	2a 424,429,626
b Actuarial value.....	2b 402,013,965
3 Funding target/participant count breakdown	
a For retired participants and beneficiaries receiving payment.....	(1) Number of participants 820 (2) Vested Funding Target 167,102,207 (3) Total Funding Target 167,102,207
b For terminated vested participants	590 43,452,281 43,452,281
c For active participants.....	921 143,257,039 147,063,968
d Total.....	2,331 353,811,527 357,618,456
4 If the plan is in at-risk status, check the box and complete lines (a) and (b)..... ☐	
a Funding target disregarding prescribed at-risk assumptions	4a
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor.....	4b
5 Effective interest rate.....	5 5.48%
6 Target normal cost.....	6 1,293,586

Statement by Enrolled Actuary

To the best of my knowledge, the information supplied in this schedule and accompanying schedules, statements and attachments, if any, is complete and accurate. Each prescribed assumption was applied in accordance with applicable law and regulations. In my opinion, each other assumption is reasonable (taking into account the experience of the plan and reasonable expectations) and such other assumptions, in combination, offer my best estimate of anticipated experience under the plan.

SIGN HERE	Aida Domlija <i>AJ</i>	08/26/2021
	Signature of actuary	Date
AIDA DOMLIJA, FSA, MAAA		2006955
	Type or print name of actuary	Most recent enrollment number
SEGAL		212-251-5000
	Firm name	Telephone number (including area code)
333 W 34TH STREET		
NEW YORK NY 10001-2402		
	Address of the firm	

If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions ☐

For Paperwork Reduction Act Notice, see the Instructions for Form 5500 or 5500-SF.

Schedule SB (Form 5500) 2020
v. 200204

Part II Beginning of Year Carryover and Prefunding Balances

		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	56,816,210
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	7,457,045
9	Amount remaining (line 7 minus line 8)	0	49,359,165
10	Interest on line 9 using prior year's actual return of <u>20.05</u> %	0	9,896,513
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year)		0
	b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.77</u> %		0
	b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
	c Total available at beginning of current plan year to add to prefunding balance		0
	d Portion of (c) to be added to prefunding balance		0
12	Other reductions in balances due to elections or deemed elections	0	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	59,255,678

Part III	Funding Percentages
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14	Funding target attainment percentage.....	14	95.84%
15	Adjusted funding target attainment percentage.....	15	112.41%
16	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement.....	16	94.31%
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage.....	17	%

Part IV	Contributions and Liquidity Shortfalls
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18 Contributions made to the plan for the plan year by employer(s) and employees:

Contributions made to the plan relate primarily to employer(s) and employees:					
(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
			Totals ►	18(b)	0 18(c)

19 Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:

a Contributions allocated toward unpaid minimum required contributions from prior years.....	19a	0
b Contributions made to avoid restrictions adjusted to valuation date.....	19b	0
c Contributions allocated toward minimum required contribution for current year adjusted to valuation date.....	19c	0

20 Quarterly contributions and liquidity shortfalls:

a Did the plan have a "funding shortfall" for the prior year? ☒ Yes ☐ No

b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? ☒ Yes ☐ No

C If line 20a is "Yes," see instructions and complete the following table as applicable:

Liquidity shortfall as of end of quarter of this plan year			
(1) 1st	(2) 2nd	(3) 3rd	(4) 4th
0	0	0	0

Part V Assumptions Used to Determine Funding Target and Target Normal Cost

21 Discount rate:				
a Segment rates:	1st segment: 3.64 %	2nd segment: 5.21 %	3rd segment: 5.94 %	☐ N/A, full yield curve used
b Applicable month (enter code).....				21b 4
22 Weighted average retirement age				22 64
23 Mortality table(s) (see instructions)	☐ Prescribed - combined ☒ Prescribed - separate ☐ Substitute			

Part VI Miscellaneous Items

24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment.....	☒ Yes ☐ No
25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment.	☐ Yes ☒ No
26 Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment.	☒ Yes ☐ No
27 If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment.....	27

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

28 Unpaid minimum required contributions for all prior years	28	0
29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a).....	29	0
30 Remaining amount of unpaid minimum required contributions (line 28 minus line 29)	30	0

Part VIII Minimum Required Contribution For Current Year

31 Target normal cost and excess assets (see instructions):			
a Target normal cost (line 6)	31a	1,293,586	
b Excess assets, if applicable, but not greater than line 31a	31b	0	
32 Amortization installments:	Outstanding Balance	Installment	
a Net shortfall amortization installment	14,860,169	1,445,010	
b Waiver amortization installment			
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	33		
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33).....	34	2,738,596	
	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	0	2,738,596	2,738,596
36 Additional cash requirement (line 34 minus line 35).....	36	0	
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c).....	37	0	
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)	38a	0	
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	38b	0	
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37).....	39	0	
40 Unpaid minimum required contributions for all years	40	0	

Part IX Pension Funding Relief Under Pension Relief Act of 2010 (See Instructions)

41 If an election was made to use PRA 2010 funding relief for this plan:	
a Schedule elected	☐ 2 plus 7 years ☐ 15 years
b Eligible plan year(s) for which the election in line 41a was made	☐ 2008 ☐ 2009 ☐ 2010 ☐ 2011