

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code). ▶ Complete all entries in accordance with the instructions to the Form 5500.	OMB Nos. 1210-0110 1210-0089 2021 This Form is Open to Public Inspection
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Part I Annual Report Identification Information	
For calendar plan year 2021 or fiscal plan year beginning <u>01/01/2021</u> and ending <u>12/31/2021</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)
E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here.	☐

Part II Basic Plan Information—enter all requested information					
1a Name of plan <u>LIBERTY MEDIA 401K SAVINGS PLAN</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 80%; padding: 2px;">1b Three-digit plan number (PN) ▶</td> <td style="width: 20%; padding: 2px; text-align: center;"><u>001</u></td> </tr> <tr> <td colspan="2" style="padding: 2px;">1c Effective date of plan <u>03/02/1999</u></td> </tr> </table>	1b Three-digit plan number (PN) ▶	<u>001</u>	1c Effective date of plan <u>03/02/1999</u>	
1b Three-digit plan number (PN) ▶	<u>001</u>				
1c Effective date of plan <u>03/02/1999</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>LIBERTY MEDIA CORPORATION</u> <u>12300 LIBERTY BLVD</u> <u>ENGLEWOOD, CO 80112-7009</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 80%; padding: 2px;">2b Employer Identification Number (EIN) <u>37-1699499</u></td> </tr> <tr> <td style="padding: 2px;">2c Plan Sponsor's telephone number <u>720-875-5400</u></td> </tr> <tr> <td style="padding: 2px;">2d Business code (see instructions) <u>515210</u></td> </tr> </table>	2b Employer Identification Number (EIN) <u>37-1699499</u>	2c Plan Sponsor's telephone number <u>720-875-5400</u>	2d Business code (see instructions) <u>515210</u>	
2b Employer Identification Number (EIN) <u>37-1699499</u>					
2c Plan Sponsor's telephone number <u>720-875-5400</u>					
2d Business code (see instructions) <u>515210</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.	05/18/2022	KELLY KING
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	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 (2021)
v. 210624

3a Plan administrator's name and address ☒ Same as Plan Sponsor		3b Administrator's EIN	
		3c Administrator's telephone number	
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 c Plan Name		4b EIN 4d PN	
5 Total number of participants at the beginning of the plan year		5	1015
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)	591
a(2) Total number of active participants at the end of the plan year		6a(2)	587
b Retired or separated participants receiving benefits.....		6b	11
c Other retired or separated participants entitled to future benefits		6c	404
d Subtotal. Add lines 6a(2) , 6b , and 6c		6d	1002
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.		6e	3
f Total. Add lines 6d and 6e		6f	1005
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)		6g	860
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested		6h	21
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: 2E 2F 2G 2I 2J 2K 2R 2T 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) ☐ <u>0</u> 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 2021 Form M-1 annual report. If the plan was not required to file the 2021 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 C (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110
		2021
		This Form is Open to Public Inspection.

For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021		
A Name of plan LIBERTY MEDIA 401K SAVINGS PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 LIBERTY MEDIA CORPORATION	D Employer Identification Number (EIN) 37-1699499	

Part I	Service Provider Information (see instructions)
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You must complete this Part, in accordance with the instructions, to report the information required for **each person** who received, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of monetary value) in connection with services rendered to the plan or the person's position with the plan during the plan year. If a person received **only** eligible indirect compensation for which the plan received the required disclosures, you are required to answer line 1 but are not required to include that person when completing the remainder of this Part.

1 Information on Persons Receiving Only Eligible Indirect Compensation

- a** Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions)..... ☒ Yes ☐ No
- b** If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL
04-2647786

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

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2. Information on Other Service Providers Receiving Direct or Indirect Compensation. Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

(a) Enter name and EIN or address (see instructions)

FIDELITY INVESTMENTS INSTITUTIONAL

04-2647786

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
37 64 65 71	RECORDKEEPER	59997	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☒ No ☐

(a) Enter name and EIN or address (see instructions)

STRATEGIC ADVISORS, INC.

04-2654524

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27	ADVISOR	28513	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
			Yes ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

2. Information on Other Service Providers Receiving Direct or Indirect Compensation. Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

(a) Enter name and EIN or address (see instructions)

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
			Yes ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
			Yes ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
			Yes ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

Part I Service Provider Information (continued)

3. If you reported on line 2 receipt of indirect compensation, other than eligible indirect compensation, by a service provider, and the service provider is a fiduciary or provides contract administrator, consulting, custodial, investment advisory, investment management, broker, or recordkeeping services, answer the following questions for (a) each source from whom the service provider received \$1,000 or more in indirect compensation and (b) each source for whom the service provider gave you a formula used to determine the indirect compensation instead of an amount or estimated amount of the indirect compensation. Complete as many entries as needed to report the required information for each source.

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
BARON GROWTH INST- DST SYSTEMS, INC 43-1581814	0.15%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
DODGE & COX STOCK- DST ASSET MANAGE 430 W 7TH STREET STE 219432 KANSAS CITY, MO 64105	0.10%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
GS SM CAP VALUE INST -GOLDMAN SACHS 13-5108880	0.12%	

Part I Service Provider Information (continued)

3. If you reported on line 2 receipt of indirect compensation, other than eligible indirect compensation, by a service provider, and the service provider is a fiduciary or provides contract administrator, consulting, custodial, investment advisory, investment management, broker, or recordkeeping services, answer the following questions for (a) each source from whom the service provider received \$1,000 or more in indirect compensation and (b) each source for whom the service provider gave you a formula used to determine the indirect compensation instead of an amount or estimated amount of the indirect compensation. Complete as many entries as needed to report the required information for each source.

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
AMERICAN CENTURY ONECHOICE 2045 INV 4400 MAIN ST 1ST FLOOR KANSAS CITY, MO 64111	0.35%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
BLACKROCK HEALTH SCIENCES OPP PRT A 40 EAST 52ND STREET NEW YORK, NY 10022	0.40%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
JANUS HENDERSON GLOBAL RESEACH T 151 DETROIT ST. DENVER, CO 80206	0.35%	

Part I Service Provider Information (continued)

3. If you reported on line 2 receipt of indirect compensation, other than eligible indirect compensation, by a service provider, and the service provider is a fiduciary or provides contract administrator, consulting, custodial, investment advisory, investment management, broker, or recordkeeping services, answer the following questions for (a) each source from whom the service provider received \$1,000 or more in indirect compensation and (b) each source for whom the service provider gave you a formula used to determine the indirect compensation instead of an amount or estimated amount of the indirect compensation. Complete as many entries as needed to report the required information for each source.

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
JANUS HENDERSON GL LIFE SCIENCES T 151 DETROIT ST. DENVER, CO 80206	0.35%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
JANUS HENDERSON HIGH YIELD T 151 DETROIT ST. DENVER, CO 80206	0.35%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
JANUS HENDERSON RESEARCH T 151 DETROIT ST. DENVER, CO 80206	0.35%	

Part I Service Provider Information (continued)

3. If you reported on line 2 receipt of indirect compensation, other than eligible indirect compensation, by a service provider, and the service provider is a fiduciary or provides contract administrator, consulting, custodial, investment advisory, investment management, broker, or recordkeeping services, answer the following questions for (a) each source from whom the service provider received \$1,000 or more in indirect compensation and (b) each source for whom the service provider gave you a formula used to determine the indirect compensation instead of an amount or estimated amount of the indirect compensation. Complete as many entries as needed to report the required information for each source.

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0

(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
C&S GLOBAL REALTY I - DST ASSET MAN 430 W 7TH STE 219432 KANSAS CITY, MO 64105	.10%

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0

(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
JANUS HENERSON GROWTH & INCOME T 151 DETROIT ST. DENVER, CO 80206	0.35%

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0

(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
JANUS HENDERSON FLEXIBLE BOND T 151 DETROIT ST. DENVER, CA 80206	0.35%

Part I Service Provider Information (continued)

3. If you reported on line 2 receipt of indirect compensation, other than eligible indirect compensation, by a service provider, and the service provider is a fiduciary or provides contract administrator, consulting, custodial, investment advisory, investment management, broker, or recordkeeping services, answer the following questions for (a) each source from whom the service provider received \$1,000 or more in indirect compensation and (b) each source for whom the service provider gave you a formula used to determine the indirect compensation instead of an amount or estimated amount of the indirect compensation. Complete as many entries as needed to report the required information for each source.

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
JANUS HENDERSON GLOB TECH & INNOV T 151 DETROIT ST. DENVER, CO 80206	0.35%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
EVENTIDE GILEAD FUND CLASS I 80 ARKAY SUITE 110 HAUPPAUGE, NC 11788	0.10%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

Part II Service Providers Who Fail or Refuse to Provide Information

4 Provide, to the extent possible, the following information for each service provider who failed or refused to provide the information necessary to complete this Schedule.

(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide

Part III Termination Information on Accountants and Enrolled Actuaries (see instructions)
(complete as many entries as needed)

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

SCHEDULE D (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration	DFE/Participating Plan Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2021 This Form is Open to Public Inspection.
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For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021

A Name of plan <u>LIBERTY MEDIA 401K SAVINGS PLAN</u>	B Three-digit plan number (PN) ►	<u>001</u>
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>LIBERTY MEDIA CORPORATION</u>	D Employer Identification Number (EIN) <u>37-1699499</u>	

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)
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a Name of MTIA, CCT, PSA, or 103-12 IE: <u>FIAM BLEND TARGET DATE 2010 COMMING</u>		
b Name of sponsor of entity listed in (a): <u>FIDELITY INSTITUTIONAL ASSET MANAGEMENT</u>		
c EIN-PN <u>20-4659714-087</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>690078</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>FIAM BLEND TARGET DATE 2015 COMMING</u>		
b Name of sponsor of entity listed in (a): <u>FIDELITY INSTITUTIONAL ASSET MANAGEMENT</u>		
c EIN-PN <u>20-4659714-088</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>960140</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>FIAM BLEND TARGET DATE 2020 COMMING</u>		
b Name of sponsor of entity listed in (a): <u>FIDELITY INSTITUTIONAL ASSET MANAGEMENT</u>		
c EIN-PN <u>20-4659714-089</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>2431263</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>FIAM BLEND TARGET DATE 2025 COMMING</u>		
b Name of sponsor of entity listed in (a): <u>FIDELITY INSTITUTIONAL ASSET MANAGEMENT</u>		
c EIN-PN <u>20-4659714-090</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>12405329</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>FIAM BLEND TARGET DATE 2030 COMMING</u>		
b Name of sponsor of entity listed in (a): <u>FIDELITY INSTITUTIONAL ASSET MANAGEMENT</u>		
c EIN-PN <u>20-4659714-091</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>12518660</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>FIAM BLEND TARGET DATE 2035 COMMING</u>		
b Name of sponsor of entity listed in (a): <u>FIDELITY INSTITUTIONAL ASSET MANAGEMENT</u>		
c EIN-PN <u>20-4659714-092</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>10972680</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>FIAM BLEND TARGET DATE 2040 COMMING</u>		
b Name of sponsor of entity listed in (a): <u>FIDELITY INSTITUTIONAL ASSET MANAGEMENT</u>		
c EIN-PN <u>20-4659714-093</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>8427464</u>

a Name of MTIA, CCT, PSA, or 103-12 IE: FIAM BLEND TARGET DATE 2045 COMMING

b Name of sponsor of entity listed in (a): FIDELITY INSTITUTIONAL ASSET MANAGEMENT

c EIN-PN 20-4659714-094	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 6826374
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a Name of MTIA, CCT, PSA, or 103-12 IE: FIAM BLEND TARGET DATE 2050 COMMING

b Name of sponsor of entity listed in (a): FIDELITY INSTITUTIONAL ASSET MANAGEMENT

c EIN-PN 20-4659714-095	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 5944895
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a Name of MTIA, CCT, PSA, or 103-12 IE: FIAM BLEND TARGET DATE 2055 COMMING

b Name of sponsor of entity listed in (a): FIDELITY INSTITUTIONAL ASSET MANAGEMENT

c EIN-PN 20-4659714-113	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 3736017
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a Name of MTIA, CCT, PSA, or 103-12 IE: FIAM BLEND TARGET DATE 2060 COMMING

b Name of sponsor of entity listed in (a): FIDELITY INSTITUTIONAL ASSET MANAGEMENT

c EIN-PN 20-4659714-147	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 1317884
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a Name of MTIA, CCT, PSA, or 103-12 IE: FIAM BLEND TARGET DATE 2065 COMMING

b Name of sponsor of entity listed in (a): FIDELITY INSTITUTIONAL ASSET MANAGEMENT

c EIN-PN 20-4659714-168	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 17530
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a Name of MTIA, CCT, PSA, or 103-12 IE: FIAM BLEND TARGET DATE INCOME COMMI

b Name of sponsor of entity listed in (a): FIDELITY INSTITUTIONAL ASSET MANAGEMENT

c EIN-PN 20-4659714-085	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 377012
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a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
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a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
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a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
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a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
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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
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
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN

SCHEDULE G (Form 5500) Department of Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration	Financial Transaction Schedules 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.	OMB No. 1210-0110 2021 This Form is Open to Public Inspection.
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For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021

A Name of plan <u>LIBERTY MEDIA 401K SAVINGS PLAN</u>	B Three-digit plan number (PN) ▶ <u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>LIBERTY MEDIA CORPORATION</u>	D Employer Identification Number (EIN) <u>37-1699499</u>

Part I	Schedule of Loans or Fixed Income Obligations in Default or Classified as Uncollectible Complete as many entries as needed to report all loans or fixed income obligations in default or classified as uncollectible. Check box (a) if obligor is known to be a party in interest. Attach Overdue Loan Explanation for each loan listed. See Instructions.
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(a)	(b) Identity and address of obligor	(c) Detailed description of loan including dates of making and maturity, interest rate, the type and value of collateral, any renegotiation of the loan and the terms of the renegotiation, and other material items
☐		

	Amount received during reporting year			Amount overdue	
(d) Original amount of loan	(e) Principal	(f) Interest	(g) Unpaid balance at end of year	(h) Principal	(i) Interest

(a)	(b) Identity and address of obligor	(c) Detailed description of loan including dates of making and maturity, interest rate, the type and value of collateral, any renegotiation of the loan and the terms of the renegotiation, and other material items
☐		

	Amount received during reporting year			Amount overdue	
(d) Original amount of loan	(e) Principal	(f) Interest	(g) Unpaid balance at end of year	(h) Principal	(i) Interest

(a)	(b) Identity and address of obligor	(c) Detailed description of loan including dates of making and maturity, interest rate, the type and value of collateral, any renegotiation of the loan and the terms of the renegotiation, and other material items
☐		

	Amount received during reporting year			Amount overdue	
(d) Original amount of loan	(e) Principal	(f) Interest	(g) Unpaid balance at end of year	(h) Principal	(i) Interest

(a)	(b) Identity and address of obligor		(c) Detailed description of loan including dates of making and maturity, interest rate, the type and value of collateral, any renegotiation of the loan and the terms of the renegotiation, and other material items		
☐					
		Amount received during reporting year		Amount overdue	
(d) Original amount of loan	(e) Principal	(f) Interest	(g) Unpaid balance at end of year	(h) Principal	(i) Interest

(a)	(b) Identity and address of obligor		(c) Detailed description of loan including dates of making and maturity, interest rate, the type and value of collateral, any renegotiation of the loan and the terms of the renegotiation, and other material items		
☐					
		Amount received during reporting year		Amount overdue	
(d) Original amount of loan	(e) Principal	(f) Interest	(g) Unpaid balance at end of year	(h) Principal	(i) Interest

(a)	(b) Identity and address of obligor		(c) Detailed description of loan including dates of making and maturity, interest rate, the type and value of collateral, any renegotiation of the loan and the terms of the renegotiation, and other material items		
☐					
		Amount received during reporting year		Amount overdue	
(d) Original amount of loan	(e) Principal	(f) Interest	(g) Unpaid balance at end of year	(h) Principal	(i) Interest

(a)	(b) Identity and address of obligor		(c) Detailed description of loan including dates of making and maturity, interest rate, the type and value of collateral, any renegotiation of the loan and the terms of the renegotiation, and other material items		
☐					
		Amount received during reporting year		Amount overdue	
(d) Original amount of loan	(e) Principal	(f) Interest	(g) Unpaid balance at end of year	(h) Principal	(i) Interest

(a)	(b) Identity and address of obligor		(c) Detailed description of loan including dates of making and maturity, interest rate, the type and value of collateral, any renegotiation of the loan and the terms of the renegotiation, and other material items		
☐					
		Amount received during reporting year		Amount overdue	
(d) Original amount of loan	(e) Principal	(f) Interest	(g) Unpaid balance at end of year	(h) Principal	(i) Interest

(a)	(b) Identity and address of obligor		(c) Detailed description of loan including dates of making and maturity, interest rate, the type and value of collateral, any renegotiation of the loan and the terms of the renegotiation, and other material items		
☐					
		Amount received during reporting year		Amount overdue	
(d) Original amount of loan	(e) Principal	(f) Interest	(g) Unpaid balance at end of year	(h) Principal	(i) Interest

Part II Schedule of Leases in Default or Classified as Uncollectible

Complete as many entries as needed to report all leases in default or classified as uncollectible. Check box (a) if lessor or lessee is known to be a party in interest. Attach Overdue Lease Explanation for each lease listed. (See instructions)

(a)	(b) Identity of lessor/lessee	(c) Relationship to plan, employer, employee organization, or other party-in-interest	(d) Terms and description (type of property, location and date it was purchased, terms regarding rent, taxes, insurance, repairs, expenses, renewal options, date property was leased)			
☐						
(e) Original cost	(f) Current value at time of lease	(g) Gross rental receipts during the plan year	(h) Expenses paid during the plan year	(i) Net receipts	(j) Amount in arrears	

(a)	(b) Identity of lessor/lessee	(c) Relationship to plan, employer, employee organization, or other party-in-interest	(d) Terms and description (type of property, location and date it was purchased, terms regarding rent, taxes, insurance, repairs, expenses, renewal options, date property was leased)			
☐						
(e) Original cost	(f) Current value at time of lease	(g) Gross rental receipts during the plan year	(h) Expenses paid during the plan year	(i) Net receipts	(j) Amount in arrears	

(a)	(b) Identity of lessor/lessee	(c) Relationship to plan, employer, employee organization, or other party-in-interest	(d) Terms and description (type of property, location and date it was purchased, terms regarding rent, taxes, insurance, repairs, expenses, renewal options, date property was leased)			
☐						
(e) Original cost	(f) Current value at time of lease	(g) Gross rental receipts during the plan year	(h) Expenses paid during the plan year	(i) Net receipts	(j) Amount in arrears	

(a)	(b) Identity of lessor/lessee	(c) Relationship to plan, employer, employee organization, or other party-in-interest	(d) Terms and description (type of property, location and date it was purchased, terms regarding rent, taxes, insurance, repairs, expenses, renewal options, date property was leased)			
☐						
(e) Original cost	(f) Current value at time of lease	(g) Gross rental receipts during the plan year	(h) Expenses paid during the plan year	(i) Net receipts	(j) Amount in arrears	

(a)	(b) Identity of lessor/lessee	(c) Relationship to plan, employer, employee organization, or other party-in-interest	(d) Terms and description (type of property, location and date it was purchased, terms regarding rent, taxes, insurance, repairs, expenses, renewal options, date property was leased)			
☐						
(e) Original cost	(f) Current value at time of lease	(g) Gross rental receipts during the plan year	(h) Expenses paid during the plan year	(i) Net receipts	(j) Amount in arrears	

(a)	(b) Identity of lessor/lessee	(c) Relationship to plan, employer, employee organization, or other party-in-interest	(d) Terms and description (type of property, location and date it was purchased, terms regarding rent, taxes, insurance, repairs, expenses, renewal options, date property was leased)			
☐						
(e) Original cost	(f) Current value at time of lease	(g) Gross rental receipts during the plan year	(h) Expenses paid during the plan year	(i) Net receipts	(j) Amount in arrears	

Complete as many entries as needed to report all nonexempt transactions. **Caution:** If a nonexempt prohibited transaction occurred with respect to a disqualified person, file Form 5330 with the IRS to pay the excise tax on the transaction.

(a) Identity of party involved	(b) Relationship to plan, employer, or other party-in-interest	(c) Description of transaction including maturity date, rate of interest, collateral, par or maturity value			(d) Purchase price
LIBERTY MEDIA CORPORATION	PARTICIPATING EMPLOYER	SIRIUSXM RIGHTS OFFERING			1
(e) Selling price	(f) Lease rental	(g) Transaction expenses	(h) Cost of asset	(i) Current value of asset	(j) Net gain (or loss) on each transaction
1					
(a) Identity of party involved	(b) Relationship to plan, employer, or other party-in-interest	(c) Description of transaction including maturity date, rate of interest, collateral, par or maturity value			(d) Purchase price
(e) Selling price	(f) Lease rental	(g) Transaction expenses	(h) Cost of asset	(i) Current value of asset	(j) Net gain (or loss) on each transaction
(a) Identity of party involved	(b) Relationship to plan, employer, or other party-in-interest	(c) Description of transaction including maturity date, rate of interest, collateral, par or maturity value			(d) Purchase price
(e) Selling price	(f) Lease rental	(g) Transaction expenses	(h) Cost of asset	(i) Current value of asset	(j) Net gain (or loss) on each transaction
(a) Identity of party involved	(b) Relationship to plan, employer, or other party-in-interest	(c) Description of transaction including maturity date, rate of interest, collateral, par or maturity value			(d) Purchase price
(e) Selling price	(f) Lease rental	(g) Transaction expenses	(h) Cost of asset	(i) Current value of asset	(j) Net gain (or loss) on each transaction
(a) Identity of party involved	(b) Relationship to plan, employer, or other party-in-interest	(c) Description of transaction including maturity date, rate of interest, collateral, par or maturity value			(d) Purchase price
(e) Selling price	(f) Lease rental	(g) Transaction expenses	(h) Cost of asset	(i) Current value of asset	(j) Net gain (or loss) on each transaction
(a) Identity of party involved	(b) Relationship to plan, employer, or other party-in-interest	(c) Description of transaction including maturity date, rate of interest, collateral, par or maturity value			(d) Purchase price
(e) Selling price	(f) Lease rental	(g) Transaction expenses	(h) Cost of asset	(i) Current value of asset	(j) Net gain (or loss) on each transaction
(a) Identity of party involved	(b) Relationship to plan, employer, or other party-in-interest	(c) Description of transaction including maturity date, rate of interest, collateral, par or maturity value			(d) Purchase price
(e) Selling price	(f) Lease rental	(g) Transaction expenses	(h) Cost of asset	(i) Current value of asset	(j) Net gain (or loss) on each transaction
(a) Identity of party involved	(b) Relationship to plan, employer, or other party-in-interest	(c) Description of transaction including maturity date, rate of interest, collateral, par or maturity value			(d) Purchase price
(e) Selling price	(f) Lease rental	(g) Transaction expenses	(h) Cost of asset	(i) Current value of asset	(j) Net gain (or loss) on each transaction
(a) Identity of party involved	(b) Relationship to plan, employer, or other party-in-interest	(c) Description of transaction including maturity date, rate of interest, collateral, par or maturity value			(d) Purchase price
(e) Selling price	(f) Lease rental	(g) Transaction expenses	(h) Cost of asset	(i) Current value of asset	(j) Net gain (or loss) on each transaction

SCHEDULE H (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	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.	OMB No. 1210-0110 2021 This Form is Open to Public Inspection
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For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021		
A Name of plan LIBERTY MEDIA 401K SAVINGS PLAN	B Three-digit plan number (PN) ►	001
C Plan sponsor's name as shown on line 2a of Form 5500 LIBERTY MEDIA CORPORATION		
D Employer Identification Number (EIN) 37-1699499		

Part I	Asset and Liability Statement
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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	2000	0
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)	7936000	9092000
(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)	17000	16000
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)	169000	284000
(B) Common	1c(4)(B)	8006000	3234000
(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)	409000	306000
(9) Value of interest in common/collective trusts.....	1c(9)	0	66625000
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts.....	1c(11)		
(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)	127609000	72719000
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
(15) Other.....	1c(15)		

		(a) Beginning of Year	(b) End of Year
1d	Employer-related investments:		
(1)	Employer securities.....	17533000	16183000
(2)	Employer real property.....		
e	Buildings and other property used in plan operation		
f	Total assets (add all amounts in lines 1a through 1e)	161681000	168459000
Liabilities			
g	Benefit claims payable		
h	Operating payables		
i	Acquisition indebtedness.....		
j	Other liabilities.....	405000	0
k	Total liabilities (add all amounts in lines 1g through 1j)	405000	0
Net Assets			
l	Net assets (subtract line 1k from line 1f)	161276000	168459000

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.

		(a) Amount	(b) Total
a	Contributions:		
(1)	Received or receivable in cash from: (A) Employers	3602000	
	(B) Participants	5647000	
	(C) Others (including rollovers).....	464000	
(2)	Noncash contributions.....		
(3)	Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)		9713000
b	Earnings on investments:		
(1)	Interest:		
	(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	38000	
	(B) U.S. Government securities		
	(C) Corporate debt instruments		
	(D) Loans (other than to participants)		
	(E) Participant loans.....	23000	
	(F) Other		
	(G) Total interest. Add lines 2b(1)(A) through (F)		61000
(2)	Dividends: (A) Preferred stock.....	15000	
	(B) Common stock	379000	
	(C) Registered investment company shares (e.g. mutual funds).....	6468000	
	(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)		6862000
(3)	Rents		
(4)	Net gain (loss) on sale of assets: (A) Aggregate proceeds	17964000	
	(B) Aggregate carrying amount (see instructions).....	16890000	
	(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result		1074000
(5)	Unrealized appreciation (depreciation) of assets: (A) Real estate		
	(B) Other	1592000	
	(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)		1592000

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts.....	2b(6)		1779000
(7) Net investment gain (loss) from pooled separate accounts.....	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts.....	2b(8)		
(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)		12186000
c Other income.....	2c		
d Total income. Add all income amounts in column (b) and enter total.....	2d		33267000
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	25995000	
(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)		25995000
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)	29000	
(2) Contract administrator fees.....	2i(2)	60000	
(3) Investment advisory and management fees.....	2i(3)		
(4) Other.....	2i(4)		
(5) Total administrative expenses. Add lines 2i(1) through (4).....	2i(5)		89000
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		26084000
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d.....	2k		7183000
l Transfers of assets:			
(1) To this plan.....	2l(1)		
(2) From this plan.....	2l(2)		

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: BDO USA, LLP

(2) EIN: 13-5381590

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		1
e Was this plan covered by a fidelity bond?			
4e	X		5000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?			
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?			
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?			
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.)			
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.)			
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?			
4k		X	
l Has the plan failed to provide any benefit when due under the plan?			
4l		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)			
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.			
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)	
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 _____.			

SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Retirement Plan Information 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). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2021 This Form is Open to Public Inspection.
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For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021

A Name of plan LIBERTY MEDIA 401K SAVINGS PLAN	B Three-digit plan number (PN) ► 001
C Plan sponsor's name as shown on line 2a of Form 5500 LIBERTY MEDIA CORPORATION	D Employer Identification Number (EIN) 37-1699499

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): 04-3514297 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	

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)? If the plan is a defined benefit plan, go to line 8.	☐ Yes ☐ No ☐ N/A
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
----------	------------

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
--	--

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) 2021
v. 201209

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).....

14a

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).....

14b

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).....

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.....

15a

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

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.....

16a

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.....

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: _____% Investment-Grade Debt: _____% High-Yield Debt: _____% Real Estate: _____% Other: _____%

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 _____

Liberty Media 401(k) Savings Plan

Financial Statements and Supplemental Schedule

December 31, 2021 and 2020

(With Independent Auditor's Report Thereon)

REQUIRED INFORMATION

<u>Financial Statements:</u>	<u>Page No.</u>
Independent Auditor's Report	3
Statements of Net Assets Available for Benefits, December 31, 2021 and 2020	6
Statements of Changes in Net Assets Available for Benefits, Years ended December 31, 2021 and 2020	7
Notes to Financial Statements, December 31, 2021 and 2020	8
Schedule G, Part III - Schedule of Nonexempt Transactions, Year ended December 31, 2021 - Schedule I	20
Schedule H, Line 4i - Schedule of Assets (Held at End of Year), December 31, 2021- Schedule II	21



Independent Auditor's Report

To the Plan Administrator
Liberty Media 401(k) Savings Plan
Englewood, Colorado

Opinion

We have audited the financial statements of Liberty Media 401(k) Savings Plan (the Liberty Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the statements of net assets available for benefits as of December 31, 2021 and 2020, and the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

In our opinion, the accompanying financial statements present fairly, in all material respects, the net assets available for benefits of the Liberty Plan as of December 31, 2021 and 2020, and the changes in its net assets available for benefits for the years then ended, in accordance with accounting principles generally accepted in the United States of America (GAAP).

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are required to be independent of the Liberty Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with GAAP, and for 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.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Liberty Plan's ability to continue as a going concern within one year after the date that the financial statements are issued or available to be issued.

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



Auditor's Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Liberty Plan's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Liberty Plan's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Other Matter - Supplemental Schedules Required by ERISA

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental schedules of Non-Exempt Transactions for the year ended December 31, 2021 and Assets (Held at End of Year) as of December 31, 2021 are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS.



In forming our opinion on the supplemental schedules, we evaluated whether the supplemental schedules, including their form and content, are presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion, the information in the accompanying supplemental schedules is fairly stated, in all material respects, in relation to the financial statements as a whole, and the form and content are presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

BDO USA, LLP

May 18, 2022

LIBERTY MEDIA 401(k) SAVINGS PLAN

Statements of Net Assets Available for Benefits

December 31, 2021 and 2020

	<u>2021</u>	<u>2020</u>
	(amounts in thousands)	
Assets		
Investments, at fair value:		
Series C Liberty SiriusXM common stock	\$ 9,289	9,790
Series C Liberty Braves common stock	899	891
Series C Liberty Formula One common stock	3,210	2,646
Qurate Retail, Inc. Series A common stock	2,258	3,544
Qurate Retail, Inc. 8% Series A Cumulative Redeemable preferred stock	527	662
Liberty Broadband Corporation Series C common stock	—	3,290
Mutual funds	75,862	130,336
Collective investment trusts	66,625	—
Brokeragelink accounts	9,483	10,113
Total investments, at fair value	<u>168,153</u>	<u>161,272</u>
Receivables:		
Notes receivable from participants	306	409
Total receivables	<u>306</u>	<u>409</u>
Total assets	<u>168,459</u>	<u>161,681</u>
Liabilities		
Payable for required refund of excess contributions and earnings thereon	—	(405)
Net assets available for benefits	<u>\$ 168,459</u>	<u>161,276</u>

See accompanying notes to financial statements.

LIBERTY MEDIA 401(k) SAVINGS PLAN

Statements of Changes in Net Assets
Available for Benefits

Years ended December 31, 2021 and 2020

	<u>2021</u>	<u>2020</u>
	<u>(amounts in thousands)</u>	
Additions:		
Net investment income:		
Net appreciation in fair value of investments	\$ 16,654	12,883
Interest and dividend income	6,877	7,076
Total net investment income	23,531	19,959
Interest on notes receivable from participants	23	23
Contributions:		
Employer	3,602	2,779
Participant	5,647	4,960
Rollovers	464	1,056
Refund of excess contributions and earnings thereon	—	(405)
Total contributions, net	9,713	8,390
Total additions to net assets	33,267	28,372
Deductions:		
Administrative expenses	(89)	(131)
Distributions to participants and loans deemed distributed	(25,995)	(13,550)
Total deductions	(26,084)	(13,681)
Net increase in net assets available for benefits	7,183	14,691
Net assets available for benefits:		
Beginning of year	161,276	146,585
End of year	<u>\$ 168,459</u>	<u>161,276</u>

See accompanying notes to financial statements.

LIBERTY MEDIA 401(k) SAVINGS PLAN

Notes to Financial Statements

December 31, 2021 and 2020

(1) Description of the Liberty Plan

The following description of the Liberty Media 401(k) Savings Plan (the "Liberty Plan") is provided for general information purposes only. Participants should refer to the Liberty Plan document for more complete information. The Liberty Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974, as amended ("ERISA"). Benefits are not guaranteed by the Pension Benefit Guaranty Corporation.

General

The Liberty Plan is a defined contribution plan sponsored by Liberty Media Corporation ("Liberty" or the "Company"). The Plan Administrative Committee of the Liberty Plan serves as the Plan Administrator for the Liberty Plan.

The Liberty Plan enables participating employees of Liberty and its qualifying subsidiaries and employees of Qurate Retail, Inc. ("Qurate Retail") to invest in interests in Liberty and Qurate Retail, and to receive benefits upon retirement. Employees of Liberty and its qualifying subsidiaries and employees of Qurate Retail who are at least 18 years of age are eligible to participate in the Liberty Plan either immediately upon hire or, for certain specified employees, after one year of service (as defined in the Liberty Plan document).

Contributions

Subject to the Internal Revenue Service ("IRS") limitations described below, participants may make (i) pre-tax contributions to the Liberty Plan of up to 75% of their compensation, as defined and/or (ii) after-tax contributions up to 10% of their compensation. Pursuant to the terms of the Liberty Plan, participating employers may make matching contributions, as approved by the respective management teams. Generally, the employer will contribute \$1.00 for each dollar a participant contributes up to 10% of eligible compensation for each payroll period. However, employees of Atlanta National League Baseball Club, Inc. ("ANLBC") who did not irrevocably opt out of the Major League Baseball Pension Plan for Non-Uniformed Personnel effective January 1, 2021 will receive a match of \$.50 for each dollar contributed up to 8% of eligible compensation for each payroll period. Prior to January 1, 2021, all employees of ANLBC received a match of \$.50 for each dollar contributed up to 8% of eligible compensation for each pay period. The participating employers in the Liberty Plan reserve the right to change the matching contribution amounts at any time.

All participant contributions and employer matching contributions are subject to limitations as determined annually by the IRS. Employee pre-tax contributions (excluding catch-up contributions) were limited to \$19,500 in 2021 and 2020. Combined employee pre-tax, employee after-tax and employer matching contributions per participant (excluding catch-up contributions) were limited to \$58,000 and \$57,000 in 2021 and 2020, respectively. Catch-up contributions, as defined in the Economic Growth and Tax Relief Reconciliation Act of 2001, are permitted for those eligible employees turning 50 in the respective calendar year, are not matched by the employer and were limited to \$6,500 in 2021 and 2020.

LIBERTY MEDIA 401(k) SAVINGS PLAN

Notes to Financial Statements

December 31, 2021 and 2020

Participant and employer contributions, including both vested and unvested employer contributions, can be invested in any open investment option offered in the Liberty Plan, including the Brokeragelink option, as directed by the participant.

Rollovers

Participants may elect to rollover amounts from other qualified plans or individual retirement accounts into the Liberty Plan, provided that certain conditions are met.

Participant Accounts

Each participant's account is credited with (a) the participant's contributions, (b) employer matching contributions, and (c) allocations of plan earnings and losses, as determined by the Liberty Plan document. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Benefit Payments

Distributions from the Liberty Plan may be made to a participant upon attaining the age of 59-1/2, death, total disability, financial hardship or termination of employment. Upon separation from service, vested account balances of \$1,000 or less (including rollovers) will automatically be distributed absent a request for distribution or rollover by the participant. Upon separation from service, vested account balances that exceed \$1,000 but are \$5,000 or less (including rollovers) will automatically be rolled over in cash to an IRA selected by the Plan Administrator absent a request for distribution or rollover by the participant. Distributions and other withdrawals are processed on a daily basis. Participants may request to receive Company common stock, Qurate Retail common stock or Qurate Retail, Inc. 8% Series A Cumulative Redeemable preferred stock (the "Preferred Stock") held in their account as an in-kind distribution.

Notes Receivable from Participants

Participants may borrow from their Liberty Plan accounts a minimum of \$1,000 up to the lesser of \$50,000 or 50% of their vested account balance. Loans, other than those transferred from other plans, must be repaid within five years and bear interest at a rate equal to the prime rate of interest in effect on the last day of the month immediately preceding the month in which the loan was made plus 1%. The interest rate for new loans is updated monthly on the first day of the following month for any changes to the prime rate that occur during any given month. Loans transferred from other plans retain the repayment terms and interest rates in effect at the time of transfer. Loans are secured by the vested balance in the participant's account. At December 31, 2021, outstanding loans had interest rates ranging from 4.25% to 6.5% and maturity dates through October 2026. Principal and interest are paid ratably through monthly payroll deductions or automatic bank draft after termination of employment.

LIBERTY MEDIA 401(k) SAVINGS PLAN

Notes to Financial Statements

December 31, 2021 and 2020

Forfeitures

Forfeitures of employer contributions (due to participants' termination prior to full vesting) are first used to pay Liberty Plan expenses, with any excess used to reduce the participating employers' future matching contributions. Forfeitures aggregated approximately \$157,000 and \$23,000 during 2021 and 2020, respectively. Forfeitures of approximately \$20,000 and \$91,000 were used to pay Liberty Plan expenses during 2021 and 2020, respectively. Unused forfeitures aggregated approximately \$154,000 and \$12,000 at December 31, 2021 and 2020, respectively.

Investment Options

As of December 31, 2021, the Liberty Plan has various investment options including mutual funds, collective investment trusts ("CITs") and common stocks. The mutual funds include money market, bond, real estate, domestic and international stock funds, small to large cap funds, growth and value funds. The CITs include asset allocation funds based on target retirement dates. In addition, the Liberty Plan offers a brokerage option, Brokeragelink, whereby participants can elect to invest in publicly traded investments and mutual funds not offered directly by the Liberty Plan. A complete list of investment options can be found on Schedule II to these financial statements. Liberty Plan participants may change investment options and contribution percentages on a daily basis.

Vesting

Participant contributions and rollover contributions are always fully vested. Participants vest in employer matching contributions, other than employer contributions transferred from other plans, as follows:

Years of service	Vesting percentage
Less than 1	0 %
1 year	33 %
2 years	66 %
3 years	100 %

Employer matching contributions transferred from other plans to the Liberty Plan vest according to the terms specified in the transferor plans.

LIBERTY MEDIA 401(k) SAVINGS PLAN

Notes to Financial Statements

December 31, 2021 and 2020

Trust Fund Managed by Fidelity Management Trust Company ("Trustee")

Under the terms of a trust agreement between Liberty and the Trustee, the Trustee manages a trust fund on behalf of the Liberty Plan and has been granted authority concerning purchases and sales of investments for the trust fund. The Trustee may, at the direction of Liberty Plan participants, invest up to 100% of the assets of the Liberty Plan in employer securities without regard to any fiduciary requirement to diversify Liberty Plan assets. Additionally, participants of the Liberty Plan are allowed to invest in non-employer securities.

Plan Termination

Although Liberty has not expressed any intent to terminate the Liberty Plan, it may do so at any time, subject to the provisions of ERISA. The Liberty Plan provides for full and immediate vesting of all participant accounts upon termination of the Liberty Plan.

Risks and Uncertainties

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

As of December 31, 2021, the Liberty Plan had investments in Series C Liberty SiriusXM common stock, Series C Liberty Braves common stock, Series C Liberty Formula One common stock, Qurate Retail, Inc. Series A common stock and Preferred Stock. As of December 31, 2020, the Liberty Plan had investments in Series C Liberty SiriusXM common stock, Series C Liberty Braves common stock, Series C Liberty Formula One common stock, Qurate Retail, Inc. Series A common stock, Preferred Stock and Liberty Broadband Corporation Series C common stock. Changes in the values of these investment securities could materially impact the net assets available for benefits due to these concentrations.

(2) Summary of Significant Accounting Policies

Basis of Presentation

The accompanying financial statements of the Liberty Plan have been prepared on the accrual basis and present the net assets available for benefits and the changes in those net assets.

LIBERTY MEDIA 401(k) SAVINGS PLAN

Notes to Financial Statements

December 31, 2021 and 2020

Investments

Investments are reflected in the accompanying financial statements at fair value. Fair value represents the closing prices at December 31, 2021 and 2020 for those securities having readily available market quotations.

The following closing market prices have been used to value the Liberty Plan's investment in common stocks:

	December 31,	
	2021	2020
Series C Liberty SiriusXM common stock (a)	\$ 50.85	\$ 43.51
Series C Liberty Braves common stock	28.10	24.88
Series C Liberty Formula One common stock	63.24	42.60
Qurate Retail, Inc. Series A common stock (b)	7.60	10.97
Qurate Retail, Inc. 8% Series A Cumulative Redeemable preferred stock (b)	103.22	99.00
Liberty Broadband Corporation Series C common stock (c)	—	158.37

(a) See Transaction Impacting Liberty SiriusXM common stock in note 4.

(b) See Transaction Impacting Qurate Retail common stock in note 5.

(c) See Transaction Impacting Liberty Broadband Corporation ("Liberty Broadband") common stock in note 6.

Securities and investment transactions are accounted for on the trade date. The cost basis of such shares distributed is determined using the average cost method. Dividend income is recorded on the ex-dividend date. Income from other investments is recorded as earned on an accrual basis. The net appreciation or depreciation in fair value of investments (net realized and unrealized gains or losses) is reflected in the accompanying statements of changes in net assets available for benefits and is determined as the difference between the market value at the beginning of the year (or date purchased during the year) and selling price or year-end market value.

See notes 3 through 7 for additional information regarding the Liberty Plan investments.

Notes Receivable from Participants

Notes receivable from participants are measured at their unpaid principal balance plus accrued but unpaid interest. Defaulted participant loans are reclassified as a distribution based upon the terms of the Liberty Plan document.

Distributions to Participants

Distributions requested by participants are recorded when paid.

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Notes to Financial Statements

December 31, 2021 and 2020

Income Taxes

The IRS has determined and informed Liberty by a letter dated December 8, 2015 (the "IRS Determination Letter"), that the Liberty Plan and related trust are designed in accordance with applicable sections of the Internal Revenue Code ("IRC"). Once qualified, the Liberty Plan is required to operate in conformity with the IRC to maintain its qualification. Although the Liberty Plan has been subsequently amended, the Liberty Plan administrator believes that the Liberty Plan is currently designed and being operated in compliance with the applicable requirements of the IRC. Therefore, the Liberty Plan administrator believes that the Liberty Plan is qualified and the related trust is tax-exempt as of December 31, 2021 and 2020.

Accounting principles generally accepted in the United States of America ("GAAP") require plan management to evaluate tax positions taken by the plan and recognize a tax liability (or asset) if the plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The Liberty Plan is subject to routine audits by taxing jurisdictions; however, there are currently no IRS audits for any tax periods in progress.

In February 2021, the Liberty Plan sponsor identified one participant who had not received required minimum distributions from the Liberty Plan since attaining age 70-1/2 and retiring. The Liberty Plan sponsor took prompt steps to correct this error pursuant to IRS correction procedures by calculating the amount of required minimum distributions due to the participant for all past years, adjusting that amount for earnings, and distributing that amount from the Liberty Plan. In addition, the Liberty Plan sponsor filed a Voluntary Compliance Program submission with the IRS requesting that the IRS waive the penalties that could be imposed on the participant for the failure to take required minimum distributions from the Liberty Plan. In May 2021, the IRS issued a compliance statement accepting the correction and waiving penalties that could have been imposed.

The Department of Labor ("DOL") initiated a review of the Liberty Plan in June 2020 and closed the review in March 2021 with minimal findings related to the Liberty Plan's operation and administration and with no penalties being imposed.

Plan Expenses

Any employer contribution amounts forfeited pursuant to the terms of the Liberty Plan may be used to pay allowable Liberty Plan administrative expenses including legal fees, audit and tax preparation fees, printing and mailing fees, investment and advisor fees and recordkeeper and trustee fees, except that the fees charged by the Trustee for participant loans and qualified domestic relations orders are paid by the participant utilizing such feature. Any additional administrative expenses of the Liberty Plan are paid by Liberty, and are excluded from these financial statements.

LIBERTY MEDIA 401(k) SAVINGS PLAN

Notes to Financial Statements

December 31, 2021 and 2020

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 and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of additions and deductions during the reporting period. Actual results could differ significantly from those estimates.

(3) Investments

Fair Value Measurements

GAAP establishes a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). The three levels of the fair value hierarchy are described below:

- Level 1

Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Liberty Plan has the ability to access.

- Level 2

Inputs to the valuation methodology include:

- quoted prices for similar assets or liabilities in active markets;
- quoted prices for identical or similar assets or liabilities in inactive markets;
- inputs other than quoted prices that are observable for the asset or liability;
- inputs that are derived principally from or corroborated by observable market data by correlation or other means.

If the asset or liability has a specified (contractual) term, the level 2 input must be observable for substantially the full term of the asset or liability.

- Level 3

Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

Certain investments are reported at fair value on a recurring basis in the statements of net assets available for benefits. The following methods and assumptions were used to estimate the fair values:

LIBERTY MEDIA 401(k) SAVINGS PLAN

Notes to Financial Statements

December 31, 2021 and 2020

Common stock—The fair value of these investments is based on the closing price per the principal stock exchange on which they are traded and are classified as Level 1.

Mutual funds and money market funds—Mutual funds and money market funds are valued at the daily closing price as reported by the fund. Mutual funds held by the Liberty Plan are open-ended investment funds registered with the Securities and Exchange Commission. These funds are required to publish their daily net asset value and to transact at that price. The mutual funds held by the Liberty Plan are deemed to be actively traded and are classified as Level 1.

Brokeragelink accounts—This asset category represents a separate brokerage account that offers a wide range of investment opportunities including mutual funds, common stocks listed on major U.S. exchanges and fixed-income securities, including certificates of deposit. The fair value of common stocks and other exchange traded investments that are publicly traded is based on the closing price per the principal stock exchange on which they are traded and are classified as Level 1. The fair value of mutual funds is based on the net asset values of shares held at year-end and are classified as Level 1. The fair value of fixed-income securities is based on observable market information and yields available on comparable securities of issuers with similar credit ratings and may include benchmarking, sector grouping and matrix pricing and are classified as Level 2.

Collective Investment Trusts — All holdings in the CITs are target date funds. The fair values of the Liberty Plan's interest in the funds are based on the net asset value ("NAV") reported by Fidelity Institutional Asset Management Company at the close of each business day. The NAV is used as a practical expedient to estimate fair value. The NAV is based on the fair value of the underlying investments held by the fund. This practical expedient is not used when it is determined to be probable that the fund will sell the investment for an amount different than the reported NAV. Participant transactions (purchased and sales) may occur daily.

The methods described above may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, while the Liberty Plan's 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. There have been no changes in the methodologies used at December 31, 2021 and 2020.

The Liberty Plan's assessment of the significance of a particular input to the fair value measurement requires judgment and may affect the valuation of the fair value of assets and liabilities and their placement within the fair value hierarchy levels.

LIBERTY MEDIA 401(k) SAVINGS PLAN

Notes to Financial Statements

December 31, 2021 and 2020

The tables below present the fair value of assets by class measured at fair value on a recurring basis as of December 31, 2021 and 2020.

	Assets at Fair Value as of December 31, 2021			
	Level 1	Level 2	Level 3	Total
	(amounts in thousands)			
Investments				
Common stock	\$ 16,183	—	—	16,183
Mutual funds	75,862	—	—	75,862
Brokeragelink accounts	8,834	649	—	9,483
Total investments in the fair value hierarchy	<u>\$ 100,879</u>	<u>649</u>	<u>—</u>	<u>101,528</u>
Collective investment trusts (a)				66,625
Total investments at fair value				<u>\$ 168,153</u>

- (a) In accordance with Accounting Standards Codification Subtopic 820-10, *Consolidation – Overall*, certain investments that were measured at NAV per share (or its equivalent practical expedient) have not been classified 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 line items presented in the Statements of Net Assets Available for Benefits.

	Assets at Fair Value as of December 31, 2020			
	Level 1	Level 2	Level 3	Total
	(amounts in thousands)			
Investments				
Common stock	\$ 20,823	—	—	20,823
Mutual funds	130,336	—	—	130,336
Brokeragelink accounts	9,293	820	—	10,113
Total investments at fair value	<u>\$ 160,452</u>	<u>820</u>	<u>—</u>	<u>161,272</u>

The following table sets forth additional disclosures for the fair value measurement of investments measured using the NAV per share practical expedient:

	<u>Fair Value as of December 31,</u>				
	<u>2021</u>	<u>2020</u>	<u>Unfunded</u>	<u>Redemption</u>	<u>Redemption</u>
	<u>(amounts in thousands)</u>		<u>Commitments</u>	<u>Frequency</u>	<u>Notice Period</u>
					<u>(plan level)</u>
Collective investment trusts	\$ 66,625	\$ —	None	Daily	None

(4) Transaction Impacting Liberty SiriusXM common stock

On April 22, 2020, the Company's board of directors approved the immediate reattribution of certain assets and liabilities between the Formula One Group and the Liberty SiriusXM Group (collectively, the "reattribution").

LIBERTY MEDIA 401(k) SAVINGS PLAN

Notes to Financial Statements

December 31, 2021 and 2020

The reattribution was reflected in the Company's financial statements in the second quarter of 2020 on a prospective basis.

In addition, on April 22, 2020, the Company's board of directors authorized management of the Company to distribute subscription rights (the "Series C Liberty SiriusXM Rights") to purchase shares of Series C Liberty SiriusXM common stock, par value \$0.01 per share ("LSXMK"), in a rights offering (the "rights offering") to be distributed to holders, including the Liberty Plan, of Series A Liberty SiriusXM common stock, par value \$0.01 per share, Series B Liberty SiriusXM common stock, par value \$0.01 per share, and LSXMK. Each subscription right entitled the holder to acquire shares of LSXMK at a price equal to a 20% discount to the volume weighted average trading price of LSXMK for the three day trading period ending on and including May 8, 2020. The rights offering was made pursuant to a registration statement and prospectus that was filed by the Company with the Securities and Exchange Commission on May 14, 2020.

The record date for the distribution of the Series C Liberty SiriusXM Rights was 5:00 p.m., New York City time, on May 13, 2020. The rights offering commenced on May 18, 2020 and expired on June 5, 2020. Shareholders of Liberty SiriusXM common stock received .0939 of a right for every one share of Liberty SiriusXM common stock. In aggregate, the Liberty Plan received 22,533 rights. Participant shareholders elected to exercise 3,219 of these rights with the remaining 19,314 being sold. Because the subscription rights were not "qualifying employer securities" under ERISA, the distribution of the subscription rights to the Liberty Plan and the exercise and/or sale of those subscription rights by the Liberty Plan Trustee resulted in prohibited transactions under ERISA. Liberty requested a prohibited transaction individual exemption from the DOL and expects that the DOL will respond during 2022. Liberty is not aware of any circumstances that would preclude the DOL from approving the requested exemption.

(5) Transaction Impacting Qurate Retail common stock

On August 21, 2020, Qurate Retail announced that an authorized committee of its Board of Directors had declared a special dividend (the "Special Dividend") on each outstanding share of its Series A and Series B common stock, including those shares held by Liberty Plan participants, consisting of (i) cash in the amount of \$1.50 per common share and (ii) 0.03 shares of newly issued Preferred Stock, par value \$0.01 per share, having an initial liquidation price of \$100 per share of Preferred Stock, with cash paid in lieu of fractional shares. The dividend was distributed on September 14, 2020 to holders of record of Qurate Retail's Series A and Series B common stock as of 5:00pm New York City time on August 31, 2020. Liberty Plan participants received 6,771 shares of Preferred Stock and this investment is a frozen investment in the Liberty Plan, meaning participants cannot make any future investments in Preferred Stock. Holders of the Preferred Stock are entitled to receive quarterly cash dividends at a fixed rate of 8.0% per year on a cumulative basis, beginning December 15, 2020 and thereafter on each of March

LIBERTY MEDIA 401(k) SAVINGS PLAN

Notes to Financial Statements

December 31, 2021 and 2020

15, June 15, September 15 and December 15 during the term. The Preferred Stock is non-voting, except in limited circumstances as required by law, and subject to a mandatory redemption on March 15, 2031.

(6) Transaction Impacting Liberty Broadband common stock

On December 18, 2020, Liberty Broadband completed its previously announced acquisition of GCI Liberty, Inc. (“GCI Liberty”) (the “Combination”). As a result of the Combination, each holder of a share of Series A common stock and Series B common stock of GCI Liberty, including those shares held by Liberty Plan participants, received 0.58 of a share of Series C common stock and Series B common stock, respectively, of Liberty Broadband. Additionally, each holder of a share of Series A Cumulative Redeemable Preferred Stock of GCI Liberty received one share of newly issued Liberty Broadband Series A Cumulative Redeemable Preferred Stock. Cash was paid in lieu of issuing fractional shares of Liberty Broadband stock in the Combination. Liberty Plan participants received 20,774 shares of Liberty Broadband Series C common stock as a result of this transaction. Liberty Broadband Series C common stock was a frozen investment in the Liberty Plan, meaning that participants could not make any future investments in Liberty Broadband Series C common stock. In May 2021, the Liberty Plan liquidated its investment in Liberty Broadband common stock and proceeds were invested in the Liberty Plan’s qualified default investment alternative.

(7) Related Party and Party-in-Interest Transactions

Certain Liberty Plan investments are shares of mutual funds managed by the Trustee. Through the investment options in Company stock and the Brokeragelink option, some participants may have holdings of certain related party securities. The Liberty Plan also invests in the common stock of the Liberty Plan sponsor and of a participating employer. The following tables summarize transactions in these stocks:

	2021 Stock Activity				
	Beginning Balance	Contributions	Earnings (Loss)	Disbursements	Ending Balance
	(amounts in thousands)				
Series C Liberty SiriusXM common stock	\$ 9,790	156	1,354	(2,011)	9,289
Series C Liberty Braves common stock	\$ 891	77	123	(192)	899
Series C Liberty Formula One common stock	\$ 2,646	35	1,091	(562)	3,210
Qurate Retail, Inc. Series A common stock	\$ 3,544	152	(430)	(1,008)	2,258
Qurate Retail, Inc. 8% Series A Cumulative Redeemable preferred stock	\$ 662	-	30	(165)	527

LIBERTY MEDIA 401(k) SAVINGS PLAN

Notes to Financial Statements

December 31, 2021 and 2020

	2020 Stock Activity						
	Beginning	Stock	Earnings		Net	Disbursements	Ending
	Balance	Dividends	Contributions	(Loss)	Exchanges		Balance
	(amounts in thousands)						
Series C Liberty SiriusXM common stock	\$ 12,318	—	198	(1,351)	(376)	(999)	9,790
Series C Liberty Braves common stock	\$ 1,080	—	75	(176)	(16)	(72)	891
Series C Liberty Formula One common stock	\$ 3,303	—	45	(316)	(143)	(243)	2,646
Qurate Retail, Inc. Series A common stock	\$ 1,940	—	165	1,650	(50)	(161)	3,544
Qurate Retail, Inc. 8% Series A Cumulative Redeemable preferred stock	\$ —	818	—	(147)	—	(9)	662

See note 2 for administrative expenses permitted to be paid to other service providers of the Liberty Plan. The Liberty Plan also issues loans to participants which are secured by the vested portion of the participant's accounts. These transactions qualify as party-in-interest, which are exempt from prohibited transaction rules.

As described in note 4, Liberty completed a subscription rights offering. Because the subscription rights were not "qualifying employer securities" under ERISA, the distribution of the subscription rights to the Liberty Plan and the potential sale of certain of those subscription rights by the Liberty Plan Trustee resulted in prohibited transactions under ERISA. As a result, Liberty requested a prohibited transaction individual exemption from the DOL for this transaction.

(8) COVID-19 Pandemic

In March 2020, the World Health Organization declared the outbreak and ongoing coronavirus disease (COVID-19) a pandemic. COVID-19 has contributed to significant declines and volatility in financial markets. As such, the Liberty Plan saw relative volatility in the market value of securities held during 2020. The Liberty Plan adopted certain features specified in Federal regulations of the Coronavirus Aid Relief and Economic Security Act for qualifying participants including COVID-19 distribution options of up to \$100,000, deferment of loan payments, and elimination of 2020 Required Minimum Distributions for those participants who meet certain qualifications.

(9) Subsequent Events

Management has evaluated subsequent events through May 18, 2022, which is the date the financial statements were available to be issued. There were no events or transactions discovered during this evaluation that require recognition or disclosure in the financial statements other than the events discussed herein.

LIBERTY MEDIA 401(k) SAVINGS PLAN

Schedule G, Part III – Schedule of Nonexempt Transactions

Year ended December 31, 2021

Schedule I

EIN: 37-1699499

Plan Number: 001

Identity of party involved	Relationship to plan, employer, or other party-in-interest	Description of transactions, including maturity date, rate of interest, collateral, and par or maturity value	Purchase price	Selling price	Lease rental	Expenses incurred in connection with transaction	Cost of asset	Current value of asset	Net gain or (loss) on each transaction
* Liberty Media Corporation - Liberty SiriusXM common stock	Securities offered in the Liberty Plan	Rights Offering (1)	—	NA	NA	NA	—	—	NA

- (1) During May 2020, Liberty completed a subscription rights offering pursuant to which existing Liberty SiriusXM shareholders, including the Liberty Plan, received .0939 of a subscription right to acquire one additional share of Liberty SiriusXM common stock for every one share of Liberty SiriusXM common stock held as of May 13, 2020. Because the subscription rights were not “qualifying employer securities” under ERISA, the distribution of the subscription rights to the Liberty Plan and the potential sale of certain of those subscription rights by the Liberty Plan Trustee resulted in prohibited transactions under ERISA. As a result, Liberty requested a prohibited transaction individual exemption from the DOL for this transaction. See notes 4 and 7 in the accompanying financial statements.

* Party-in-interest

See accompanying independent auditor’s report.

LIBERTY MEDIA 401(k) SAVINGS PLAN

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

December 31, 2021

Schedule IIEIN: 37-1699499
Plan Number: 001

Identity of issue	Description of investment including par value	Current value at December 31, 2021 (amounts in thousands)
* Liberty SiriusXM common stock	Series C common stock, par value \$0.01 per share	\$ 9,289
* Liberty Braves common stock	Series C common stock, par value \$0.01 per share	899
* Liberty Formula One common stock	Series C common stock, par value \$0.01 per share	3,210
* Qurate Retail, Inc. common stock	Series A common stock, par value \$0.01 per share	2,258
* Qurate Retail, Inc. 8% Cumulative Redeemable preferred stock	Series A preferred stock, par value \$0.01 per share	527
Total common stock and preferred stock		16,183
Artisan Funds Distributor, LLC	Artisan International Institutional	2,954
BAMCO, Inc.	Baron Growth Institutional	8,044
Capital Research and Management Company LLC	American Funds Growth Fund of America R6	9,414
Dodge & Cox	Dodge & Cox Stock Fund	7,288
Goldman Sachs Asset Management, L.P.	Goldman Sachs Small Cap Value, Institutional	3,204
* Fidelity Management & Research Company	Fidelity 500 Index	22,027
* Fidelity Management & Research Company	Fidelity International Index	5,403
* Fidelity Management & Research Company	Fidelity US Bond Index	841
* Fidelity Management & Research Company	Fidelity Extended Market Index	920
Metropolitan West Asset Management, LLC	Metropolitan West Total Return Bond Fund Plan	4,298
Pacific Investment Management Company LLC	PIMCO High Yield Institutional	2,116
The Vanguard Group, Inc.	Vanguard Inflation - Protected Securities Admiral Shares	1,015
The Vanguard Group, Inc.	Vanguard Treasury Money Market Investor	7,503
The Vanguard Group, Inc.	Vanguard Total International Bond Index, Admiral	111
Cohen & Steers Capital Management, Inc.	Cohen & Steers Global Realty I	724
Total mutual funds		75,862
* Fidelity Institutional Asset Management Company	FIAM Blend Target Date 2010 Commingled Pool Class Q	690
* Fidelity Institutional Asset Management Company	FIAM Blend Target Date 2015 Commingled Pool Class Q	960
* Fidelity Institutional Asset Management Company	FIAM Blend Target Date 2020 Commingled Pool Class Q	2,431
* Fidelity Institutional Asset Management Company	FIAM Blend Target Date 2025 Commingled Pool Class Q	12,405
* Fidelity Institutional Asset Management Company	FIAM Blend Target Date 2030 Commingled Pool Class Q	12,519
* Fidelity Institutional Asset Management Company	FIAM Blend Target Date 2035 Commingled Pool Class Q	10,973
* Fidelity Institutional Asset Management Company	FIAM Blend Target Date 2040 Commingled Pool Class Q	8,427
* Fidelity Institutional Asset Management Company	FIAM Blend Target Date 2045 Commingled Pool Class Q	6,826
* Fidelity Institutional Asset Management Company	FIAM Blend Target Date 2050 Commingled Pool Class Q	5,945
* Fidelity Institutional Asset Management Company	FIAM Blend Target Date 2055 Commingled Pool Class Q	3,736
* Fidelity Institutional Asset Management Company	FIAM Blend Target Date 2060 Commingled Pool Class Q	1,318
* Fidelity Institutional Asset Management Company	FIAM Blend Target Date 2065 Commingled Pool Class Q	18
* Fidelity Institutional Asset Management Company	FIAM Blend Target Date Income Commingled Pool Class Q	377
Total collective investment trusts		66,625
* Fidelity Management & Research Company	Brokeragelink Accounts	9,483
* Notes receivable from participants	Interest rates ranging from 4.25-6.50% with maturity dates through October 2026	306
		\$ 168,459

* Party-in-interest.

Liberty Media Corporation is the plan sponsor. Liberty Media Corporation, all of its employees, the employees of any participating employer in the Liberty Plan, and certain other persons are parties-in-interest to the Liberty Plan (See note 1).

See accompanying independent auditor's report.

LIBERTY MEDIA 401(k) SAVINGS PLAN

Schedule G, Part III – Schedule of Nonexempt Transactions

Year ended December 31, 2021

Schedule I

EIN: 37-1699499

Plan Number: 001

Identity of party involved	Relationship to plan, employer, or other party-in-interest	Description of transactions, including maturity date, rate of interest, collateral, and par or maturity value	Purchase price	Selling price	Lease rental	Expenses incurred in connection with transaction	Cost of asset	Current value of asset	Net gain or (loss) on each transaction
* Liberty Media Corporation - Liberty SiriusXM common stock	Securities offered in the Liberty Plan	Rights Offering (1)	—	NA	NA	NA	—	—	NA

- (1) During May 2020, Liberty completed a subscription rights offering pursuant to which existing Liberty SiriusXM shareholders, including the Liberty Plan, received .0939 of a subscription right to acquire one additional share of Liberty SiriusXM common stock for every one share of Liberty SiriusXM common stock held as of May 13, 2020. Because the subscription rights were not “qualifying employer securities” under ERISA, the distribution of the subscription rights to the Liberty Plan and the potential sale of certain of those subscription rights by the Liberty Plan Trustee resulted in prohibited transactions under ERISA. As a result, Liberty requested a prohibited transaction individual exemption from the DOL for this transaction. See notes 4 and 7 in the accompanying financial statements.

* Party-in-interest

See accompanying independent auditor’s report.

LIBERTY MEDIA 401(k) SAVINGS PLAN

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

December 31, 2021

Schedule IIEIN: 37-1699499
Plan Number: 001

Identity of issue	Description of investment including par value	Current value at December 31, 2021 (amounts in thousands)
* Liberty SiriusXM common stock	Series C common stock, par value \$0.01 per share	\$ 9,289
* Liberty Braves common stock	Series C common stock, par value \$0.01 per share	899
* Liberty Formula One common stock	Series C common stock, par value \$0.01 per share	3,210
* Qurate Retail, Inc. common stock	Series A common stock, par value \$0.01 per share	2,258
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Dodge & Cox	Dodge & Cox Stock Fund	7,288
Goldman Sachs Asset Management, L.P.	Goldman Sachs Small Cap Value, Institutional	3,204
* Fidelity Management & Research Company	Fidelity 500 Index	22,027
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Total mutual funds		75,862
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* Fidelity Institutional Asset Management Company	FIAM Blend Target Date 2035 Commingled Pool Class Q	10,973
* Fidelity Institutional Asset Management Company	FIAM Blend Target Date 2040 Commingled Pool Class Q	8,427
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* Fidelity Institutional Asset Management Company	FIAM Blend Target Date 2050 Commingled Pool Class Q	5,945
* Fidelity Institutional Asset Management Company	FIAM Blend Target Date 2055 Commingled Pool Class Q	3,736
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* Fidelity Institutional Asset Management Company	FIAM Blend Target Date 2065 Commingled Pool Class Q	18
* Fidelity Institutional Asset Management Company	FIAM Blend Target Date Income Commingled Pool Class Q	377
Total collective investment trusts		66,625
* Fidelity Management & Research Company	Brokeragelink Accounts	9,483
* Notes receivable from participants	Interest rates ranging from 4.25-6.50% with maturity dates through October 2026	306
		\$ 168,459

* Party-in-interest.

Liberty Media Corporation is the plan sponsor. Liberty Media Corporation, all of its employees, the employees of any participating employer in the Liberty Plan, and certain other persons are parties-in-interest to the Liberty Plan (See note 1).

See accompanying independent auditor's report.