



Overview - Weapons Manufacturers Invited to the Pentagon

| Contractor | Headquarters | Market Cap | Revenue Federal contracts | A % of Total contracts previously assigned | B Est. pro-forma Ukraine (A x \$23.6b) | C Operating Margin | D Est. pro-forma Operating Profit (B x C) | E Price/Earnings | F Est. pro-forma Market cap Contribution (D x E) |
|-----------------------------------|------------------|------------|---------------------------|---|--|-----------------------|---|---------------------|--|
| | | (in \$m) | (% total Revenue) | | (\$ millions) | (in %) | (\$ millions) | (5y) | (\$ millions) |
| Lockheed Martin Corp | Bethesda, MD | 118,100 | 72% | 17.77% | 4,194 | 13.61% | 570.69 | 22 | 12,652 |
| Raytheon Technologies Corp | Waltham, MA | 147,800 | 48% | 6.28% | 1,482 | 7.70% | 114.12 | 30 | 3,371 |
| General Dynamics Corp | Reston, VA | 67,100 | 70% | 5.19% | 1,225 | 10.82% | 132.55 | 17 | 2,241 |
| The Boeing Company* | Chicago, IL | 91,800 | 49% | 5.15% | 1,215 | 8.35% | 101.47 | 27 | 2,764 |
| Northrop Grumman Corp | Falls Church, VA | 68,900 | 85% | 2.86% | 675 | 15.84% | 106.93 | 19 | 2,074 |
| Huntington Ingalls Industries Inc | Newport News, VA | 8,700 | 100% | 1.83% | 432 | 5.39% | 23.27 | 15 | 340 |
| BAE Systems plc | London, UK | 28,900 | 28% | 1.54% | 363 | 12.24% | 44.48 | 16 | 711 |
| L3Harris Technologies Inc | Melbourne, FL | 46,400 | 75% | 1.49% | 352 | 12.82% | 45.08 | 28 | 1,254 |
| Total | | | | | 23,600** | | | | |

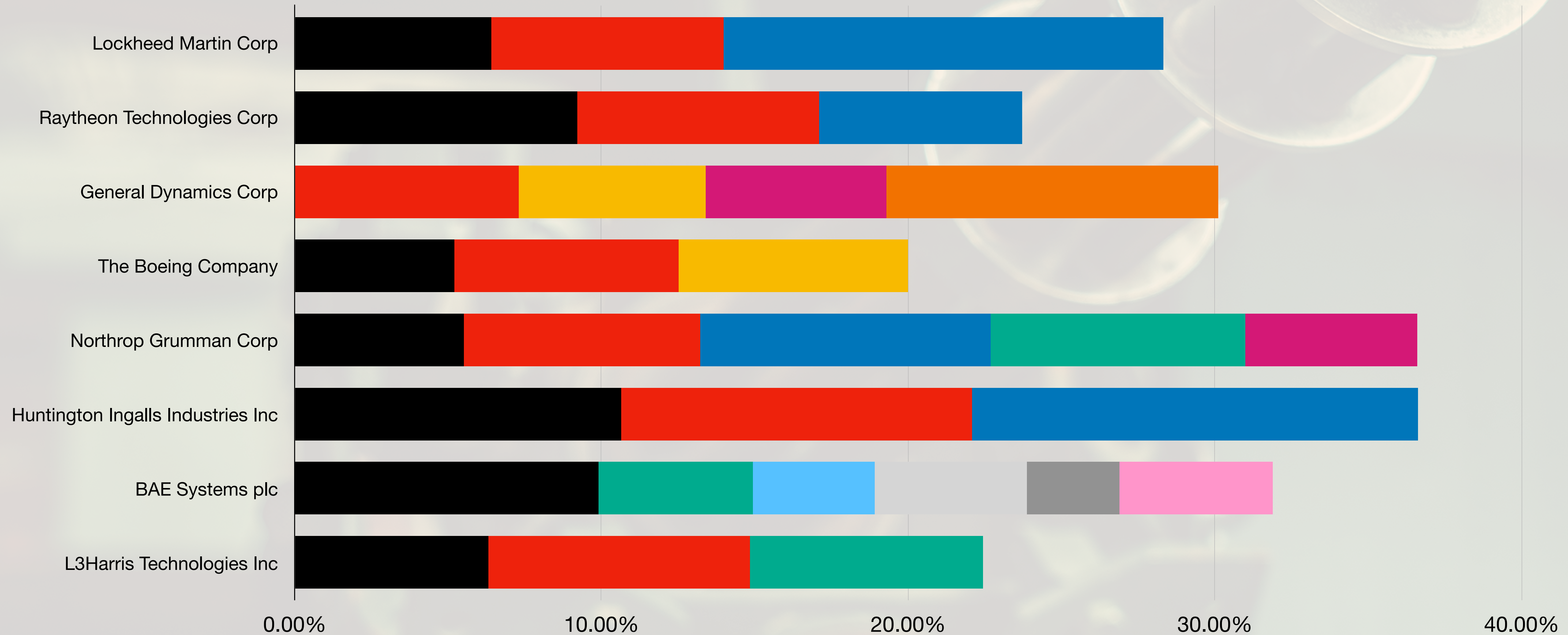
*Financial figures
exclude 'Commercial Airplane' segment
**\$3.2b actual; \$20.4b proposed

Source: Morningstar, Company Annual Reports (FY 2021), Forecast International



Majority Shareholders (>5%)

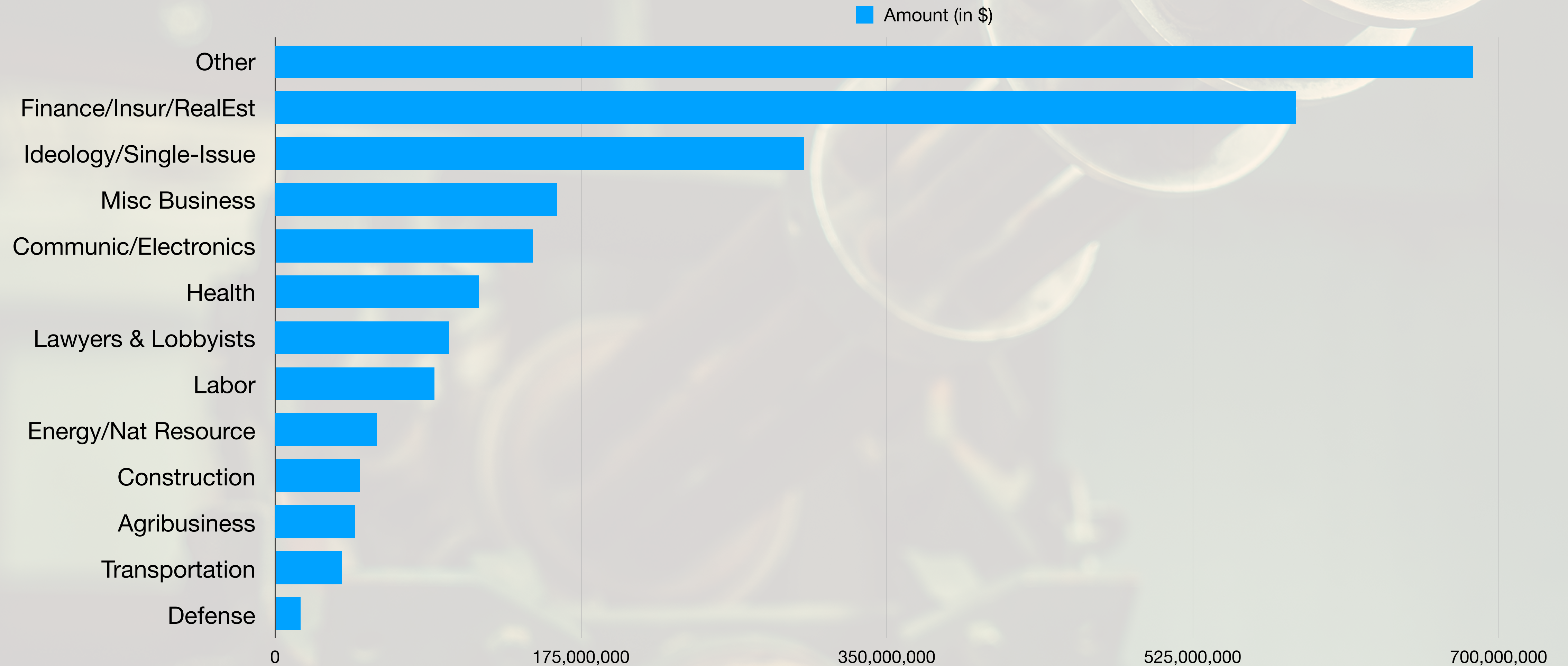
Blackrock Vanguard State Street Newport Trust Company Capital Group Wellington Longview Asset Management Barclays Invesco Silchester Veritas



Source: Company Annual Reports (FY 2021)




Political Contributions by Industry (2021-2022)



Source: OpenSecrets



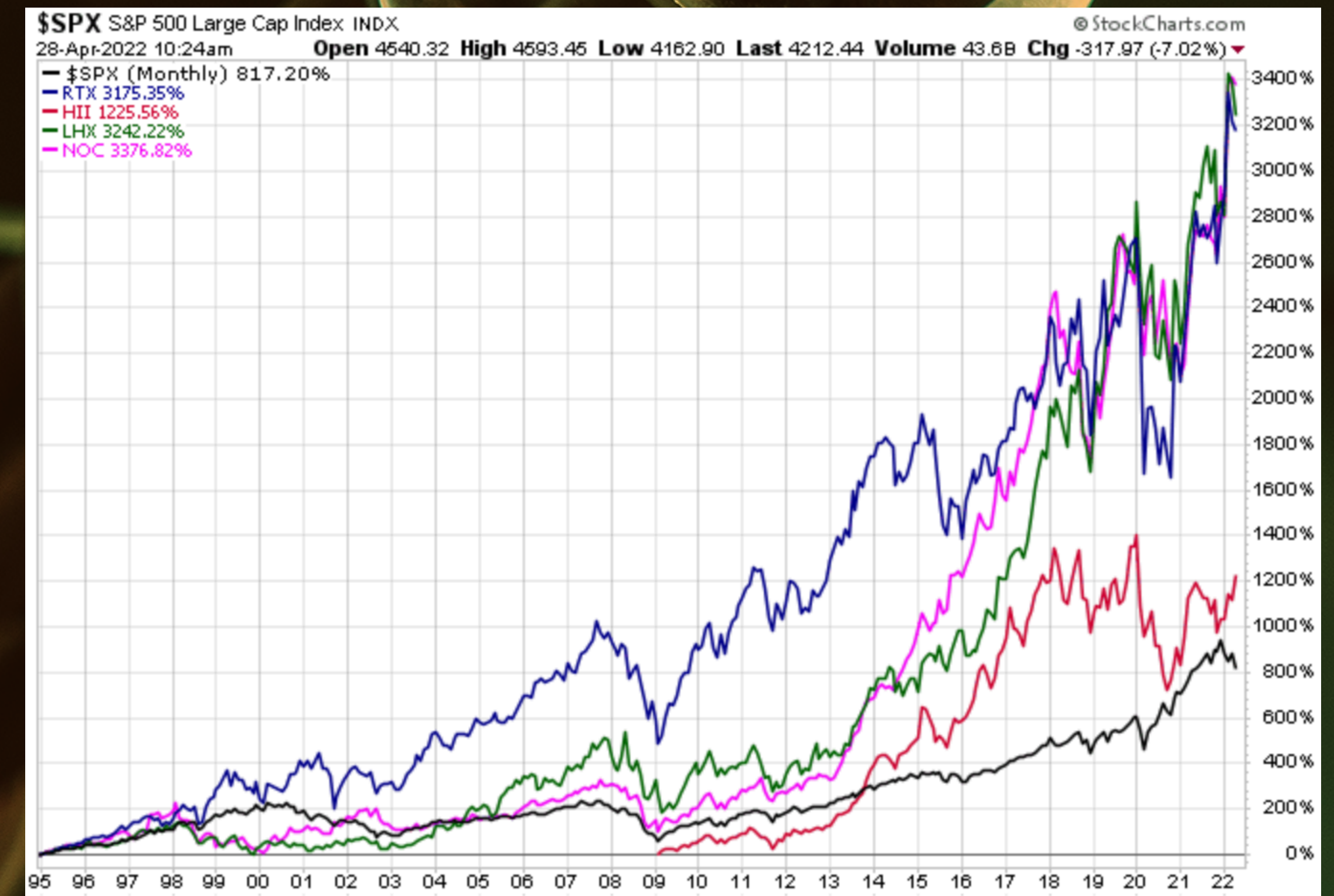
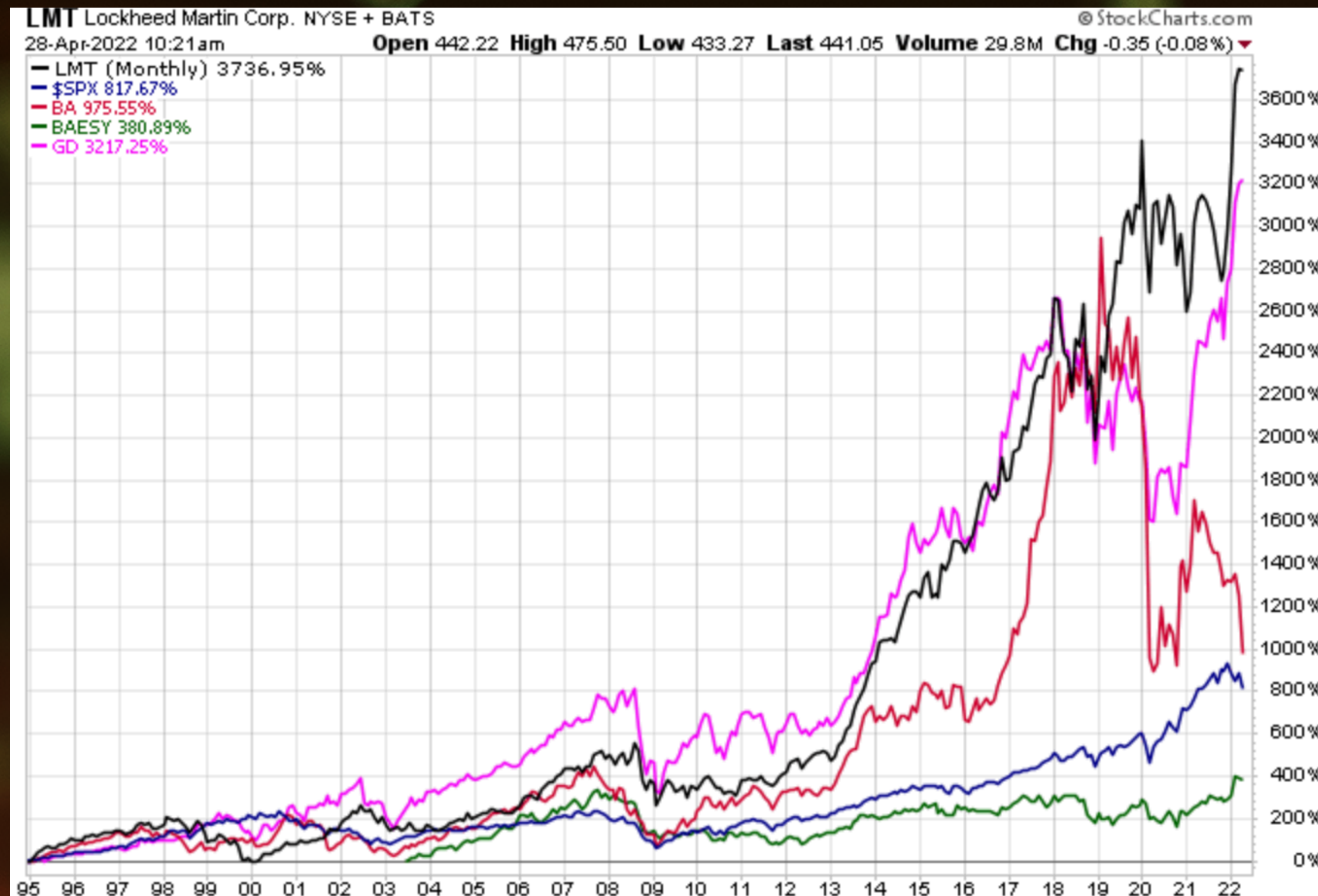
Political Contributions by Industry (2021-2022)

| Contributor | Amount |
|-----------------------|---|
| Lockheed Martin |  \$1,814,088 |
| Raytheon Technologies |  \$1,211,962 |
| General Dynamics |  \$1,199,061 |
| L3Harris Technologies |  \$950,963 |
| General Atomics |  \$921,217 |
| Northrop Grumman |  \$886,941 |
| BAE Systems |  \$681,537 |

Source: OpenSecrets



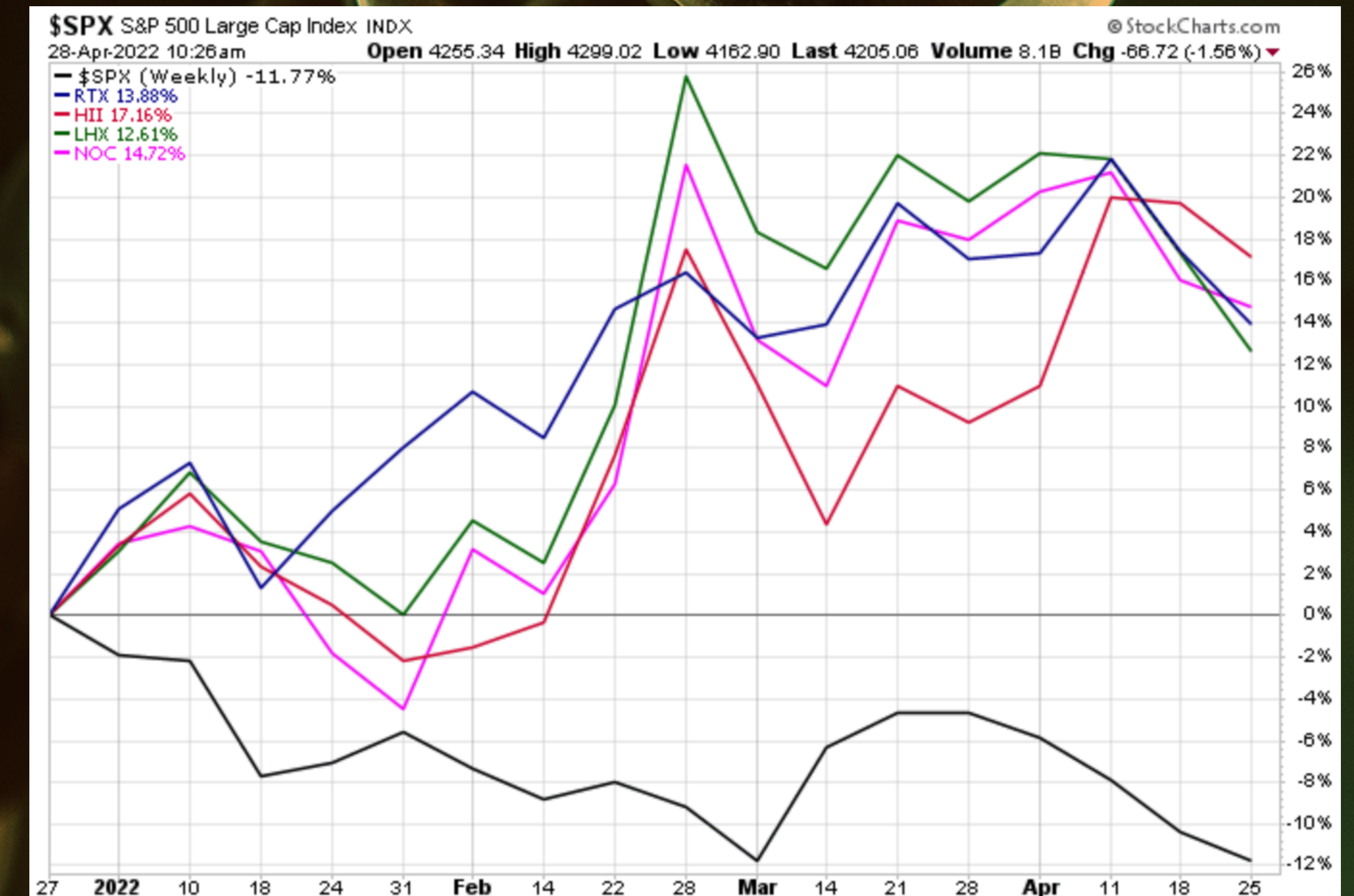
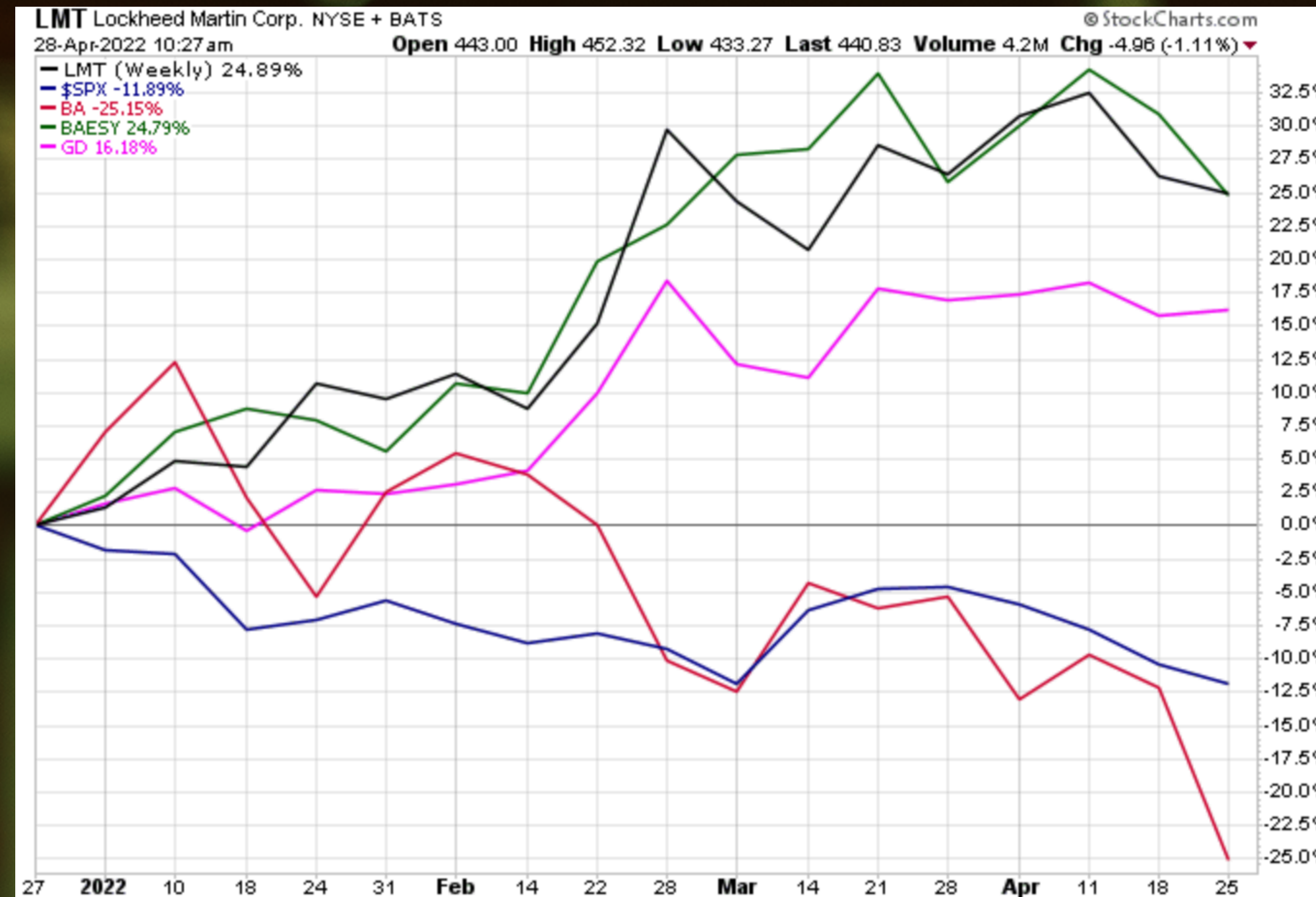
Weapon Manufacturers vs S&P500 (1995 to date)



Source: Stockcharts



Weapon Manufacturers vs S&P500 (YTD)



Source: Stockcharts