

## Royal Bank of Scotland (United Kingdom)

### LOANS

In October 2010, **Alliant Techsystems** secured a US\$1 billion five-year credit facility, comprising a US\$600 million revolver and a US\$400 million term loan. The proceeds were used for refinancing, to increase working capital and to finance capital expenditures and acquisitions. Royal Bank of Scotland was part of the 20-bank syndicate and provided US\$80 million.

### INVESTMENT BANKING

In November 2009, **Lockheed Martin** issued bonds for a total of US\$1.5 billion in two tranches. The first tranche was for US\$900 million in ten-year bonds and the second tranche was for US\$600 million in thirty-year bonds. The proceeds were used for general corporate purposes. Royal Bank of Scotland was one of the six dealer managers involved in the bonds issuance.

In May 2010, **Lockheed Martin** issued bonds due in 2040 for a total value of US\$728.2 million. These notes were issued in exchange for a portion of the company's outstanding bonds that would mature between 2016 and 2036. Royal Bank of Scotland acted as co-manager in the six-bank syndicate, underwriting an estimated US\$36.4 million.

In September 2010, **Alliant Techsystems** issued ten-year bonds with a total value of US\$350 million. The proceeds were used for general corporate purposes and to reduce indebtedness. Royal Bank of Scotland, part of the 7-bank syndicate, underwrote US\$73.7 million.

### ASSET MANAGEMENT

On 31 December 2010, Royal Bank of Scotland owned or managed 1.6% of the total outstanding bonds issued by **Alliant Techsystems** valued at US\$20 million.

*Source: "Worldwide Investments in Clustermunition; a shared responsibility" (May 2011 update), by Netwerkwerk Vlaanderen and IKV Pax Christi.*