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 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.