



LMT Current Price 77.9 Fwd Div Yield 3.0%

Scenario	FCF/Price	g	Total Return
Est	14.0%	5.6%	19.5%
High	15.5%	6.3%	21.8%
Low	12.4%	5.1%	17.6%

Excess Return (5% risk free) 14.5%  
 StdDev 42.6%  
 Sharpe Ratio 0.34

Adjusted Beta 0.995  
 ERP 7%  
 Risk-free 5%  
 Expected Return 12.0%  
 Alpha 7.6%

Cash/Share (\$, %) \$ 7.0 9%  
 PEG 1.0  
 EV/EBITDA 6.0  
 EV/EBIT 7.1  
 Forward PE 9.6

Fair Value (Max 20x FCF) 170  
 Margin of Safety 54%