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S&P 500 Construction Machinery & Heavy Trucks

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Figure 1.

S&P 500 CONSTRUCTION MACHINERY & HEAVY TRUCKS STOCK PRICE INDEX*
(CAT CMI PCAR WAB)

- 200-day moving average.
- Ratio scale.
* Source: Standard & Poor’s and Haver Analytics.

Figure 2.

S&P 500 CONSTRUCTION MACHINERY & HEAVY TRUCKS INDEX, FORWARD EARNINGS, & VALUATION
- Construction Machinery & Heavy Trucks Index
  06/08/20
- Blue Angels Implied Price Index*
  05/28/20

* Implied price index calculated using forward earnings times forward P/Es.
Source: Standard & Poor’s and I/B/E/S data by Refinitiv.
Figure 5.
S&P 500 CONSTRUCTION MACHINERY & HEAVY TRUCKS
ANNUAL REVENUE GROWTH FORECASTS*
(based on analysts' consensus estimates, percent, weekly)

Figure 6.
S&P 500 CONSTRUCTION MACHINERY & HEAVY TRUCKS
ANNUAL EARNINGS GROWTH FORECASTS*
(based on analysts' consensus estimates, percent, weekly)

Source: I/B/E/S data by Refinitiv.
Margins & NERI

Figure 7.
S&P 500 CONSTRUCTION MACHINERY & HEAVY TRUCKS PROJECTED PROFIT MARGIN
(using analysts' average earnings and revenues forecasts)

* Time-weighted average of the consensus estimates for current year and next year. Monthly through December 2005, weekly thereafter.
Source: I/B/E/S data by Refinitiv.

Figure 8.
S&P 500 CONSTRUCTION MACHINERY & HEAVY TRUCKS NET EARNINGS REVISIONS*

* Three-month moving average of the number of forward earnings estimates up less number of estimates down, expressed as a percentage of the total number of forward earnings estimates.
Source: I/B/E/S data by Refinitiv.
**Forward Growth & Valuation**

* STEG is year-ahead forward consensus expected short-term earnings growth. STRG is year-ahead forward consensus expected short-term revenue growth. LTEG is five-year consensus expected long-term earnings growth.

Monthly data through 2005, weekly thereafter.

Source: I/B/E/S data by Refinitiv.

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**Figure 9.**

S&P 500 CONSTRUCTION MACHINERY & HEAVY TRUCKS STRG, STEG, & LTEG (percent)

- LTEG* (-5.5)
- STEG* (-29.3)
- STRG* (-13.9)

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**Figure 10.**

S&P 500 CONSTRUCTION MACHINERY & HEAVY TRUCKS VALUATION

- Forward P/E* (20.8)
- Relative P/E** (1.0)
- PEG Ratio*** (NA)

* Price divided by 12-month forward consensus expected operating earnings per share.
** Sector or industry forward P/E relative to S&P 500 forward P/E.
*** Sector or industry forward P/E relative to sector or industry consensus 5-year LTEG forecast.

Source: I/B/E/S data by Refinitiv.