

## Morgan Stanley (United States)

### LOANS

In April 2007, **Textron** amended its US\$1.25 billion five-year revolving credit facility (concluded in March 2005) for the second time, extending the maturity date to April 2012. This facility is being used to support the issue of commercial paper. Part of the 19-bank syndicate Morgan Stanley, who contributed US\$60 million to this facility.

In July 2007, **Lockheed Martin** renewed its current US\$1.5 billion five-year revolving credit facility and extended it to end June 2012. Morgan Stanley contributed US\$51.25 million to the 31-bank syndicate.

### INVESTMENT BANKING

In February 2007, **Textron Financial**, a wholly-owned subsidiary of Textron, issued US\$300 million sixty-year bonds. Morgan Stanley underwrote this issue for about US\$60 million.

In November 2007, **Textron Inc.** issued US\$350 million in ten-year bonds. The proceeds were used for general corporate purposes. Morgan Stanley, part of the 10-bank syndicate underwrote US\$12.32 million.

In July 2009, **Singapore Technologies Engineering** issued 10-year bonds with an interest rate of 4.80% for a total value of US\$500 million on the international capital markets. The issue was the first under the US\$1.2 billion medium-term note programme that the company set up in early July 2009. Singaporean investors took just under 45% of the issue, with Hong Kong buyers taking about 37% and most of the remainder allocated to UK accounts. Morgan Stanley is one of two banks arranging the medium-term note programme and managing the first issue.

In November 2009, **Lockheed Martin** issued a total amount of US\$1.5 billion bonds in two tranches. The first tranche was for US\$900 million of ten year bonds and the second tranche was for US\$600 million of thirty year bonds. The proceeds were used for general corporate purposes. Morgan Stanley was one of the four bookrunners and contributed an estimated US\$250 million to the 12-bank issuing syndicate.

### **ASSET MANAGEMENT**

On 31 December 2009, Morgan Stanley owned or managed 1.31% of the shares of **L-3 Communications** valued at US\$130.9 million.

On 31 December 2009, Morgan Stanley owned or managed 1.38% of the total outstanding bonds issued by **L-3 Communications** valued at US\$57.1 million.

On 31 December 2009, Morgan Stanley owned or managed 1.38% of the shares of **Textron** valued at US\$70.4 million.

*Source: "Worldwide Investments in Clustermunition; a shared responsibility" (April 2010 update), by Netwerkwijk Vlaanderen and IKV Pax Christi.*