

Morgan Stanley (United States)

INVESTMENT BANKING

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 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. 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 2010, Morgan Stanley owned or managed 1.06% of the shares of **Textron** valued at US\$69.4 million.

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