

## UTILISATION REQUEST

From: Morgan Stanley & Co. International Plc

To: Morgan Stanley Investments (UK)

Dated: 8 February 2017


Dear Sirs

**Morgan Stanley & Co. International Plc – USD 12,000,000,000 Multicurrency Facility Agreement dated 8 February 2017 (the "Agreement")**

1. We refer to the Agreement. This is a Utilisation Request. Terms defined in the Agreement have the same meaning in this Utilisation Request unless given a different meaning in this Utilisation Request.
2. We wish to borrow a Loan on the following terms:

Utilisation Date:	8 February 2017
Currency of Loan:	USD
Amount:	5,000,000,000
Margin:	230bps
First Interest Payment Date:	31 October 2017 (or, if that is not a Business Day, the next Business Day)
Repayment Date:	21 December 2025 (or, if that is not a Business Day, the next Business Day)
3. The proceeds of this Loan should be credited to Morgan Stanley & Co. International plc.
4. This Utilisation Request is irrevocable.

Yours faithfully

  
.....  
authorised signatory for and on behalf of  
**Morgan Stanley & Co. International Plc**