

Morgan Stanley

Capital Creates a Fresh Perspective

Can business contribute to a sustainable future? Absolutely. Morgan Stanley helped Unilever point the way forward, raising £250 million (\$415 million) with a first-of-its-kind green bond offering. That capital went toward projects that promote Unilever's vision of reducing waste, water use and greenhouse gases compared with 2008 levels. In new factories funded by this green bond, Unilever is committed to cutting in half CO2 emissions, water use and waste. Now Unilever can have less impact on the planet. Capital creates change.

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The statements, "first-of-its-kind green bond offering," and "Unilever's vision of reducing waste, water use and greenhouse gases compared with 2008 levels" and "In new factories - Unilever is committed to cutting in half CO2 emissions, water use and waste" are based on Unilever's project selection criteria, communicated in the company's press release dated March 19, 2014. The exchange rate used to calculate "\$415 million" was the exchange rate as published by Bloomberg on March 19, 2014, of 1.6644. For further details and information about Unilever's green bond issuance, please see Unilever's press release dated March 19, 2014. © 2015 Morgan Stanley & Co. LLC. Member SIPC. CRC 1297328 10/15.

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