

# Premier Discretionary Team

## Stock Trading Note - For Professional Adviser Use

June 2010

### **Action: BUY: Morgan Stanley S&P 500 Enhanced Reset Note 6 years (USD)**

This Morgan Stanley S&P 500 6 year Enhanced Reset Note provides investors with 1.75x the rise in the S&P 500 over the period. The product resets to 70% of the strike of 1191.36 (28th April 2010) if the index falls by 30% or more, with investors receiving 1.75x the rise in the index from this lower level. Capital is protected provided the index does not fall by 30% at maturity.

For example, let's assume that the index falls more than 30%, but then recovers to 40% above the strike level at maturity. In this instance, investors will receive 122.5% (1.75 x 70%).

Please note the above example is for illustrative purposes and not a prediction of what may happen.

This product was purchased due to our concern that markets would correct. It was purchased for clients' underweight US equities.

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This note is for information purposes and is only to be issued to financial intermediaries. It expresses the opinion of the portfolio manager and does not constitute advice.

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