

## Morgan Stanley Investment Funds

## Global Balanced Sustainable Fund

(Accumulation Share Class)

## Investment Objective

To provide an attractive level of total return whilst incorporating ESG considerations and taking into account the long-term global warming objectives of the Paris Agreement in relation to certain equity investments.

## Investment Approach

Seeks an attractive level of total return by managing a broad asset mix within a targeted risk range of 4-10%, expressed in terms of annualised volatility. The fund invests primarily in equity securities, fixed income securities, money market instruments and cash. Environmental, social and governance (ESG) factors are integrated into the investment process, through exclusions applied to the Fund's equity and government bond investments, and by tilting the equity investments held directly by the Fund towards ESG and low carbon transition leaders. In addition, 5-30% of the fund's assets will be invested with managers who explicitly aim to provide solutions across a number of positive environmental and social themes, alongside a financial return. The investment team engages with companies on ESG issues they deem material in terms of risk, return or impact.

## Investment Team

	JOINED FIRM	YEARS OF INDUSTRY EXPERIENCE
Rui De Figueiredo, Ph.D., Head of Solutions & Multi-Asset Group	2016	26
Ryan Meredith, Head of Portfolio Solutions Group	2007	25
Jim Caron, Chief Investment Officer	2006	32
Damon Wu, Portfolio Manager	2008	17

Team members may be subject to change at any time without notice.

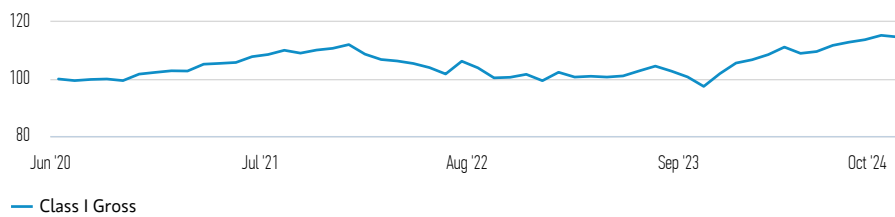
Effective 1 November 2023, Andrew Harmstone became an advisor to the Fund.

Effective 1 November 2023, Rui De Figueiredo, Ryan Meredith, Jim Caron and Damon Wu are the Fund's Lead Portfolio Managers, forming the Investment Committee.

## Class I Shares (% net of fees) in EUR

Performance of 100 EUR Invested Since Inception (Cash Value)

Past performance is not a reliable indicator of future results.



## PORTFOLIO SOLUTIONS GROUP

Share Class	CLASS I
Currency	Euro
ISIN	LU2135297575
Bloomberg	MSGBSIE LX
Inception date	30 June 2020
Net asset value	€ 28.69

## Fund Facts

Launch date	30 June 2020
Base currency	Euro
Total net assets	€ 27.06 million
Structure	Luxembourg SICAV
SFDR Classification <sup>^</sup>	Article 8

## Charges (%)

	CLASS I
Max Entry Charge	3.00
Ongoing Charges	<b>0.79</b>
Management Fee	0.60

Entry Charge is a maximum possible figure. In some cases you might pay less, you can find this out from your financial adviser. Ongoing Charges reflect the payments and expenses incurred during the fund's operation and are deducted from the assets of the fund over the period. It includes fees paid for investment management (Management Fee), trustee/custodian, and administration charges. For more information please see the Charges and Expenses section of the prospectus.

## Subscriptions (USD)

	CLASS I
Minimum initial investment	0
Minimum subsequent investment	0

## Characteristics

	FUND
Duration (years)	2.54

## Sustainability Statistics

	FUND	INDEX
ESG Rating	AA	A
Carbon Risk (t CO <sub>2</sub> /\$M Sales)	60.2	124.4

These sustainability statistics are a snapshot of the ESG Rating and Carbon Profile of the Fund as at 31.10.2024. This is factual information on certain matters that do not form part of the binding Article 8 characteristics of the Fund and does not constitute a commitment regarding the future ESG Rating or Carbon Profile of the fund. Please refer to the offering documents of the Fund prior to investment for details on how, and the extent to which, the Fund takes sustainability considerations into account on a binding or non-binding basis. The definitions of ESG Rating and Carbon Risk can be found on page 3 of this document.

Source: Morgan Stanley Investment Management and MSCI ESG research, as of 31 October 2024. ESG ratings are on a scale of AAA to CCC. ESG ratings and Carbon Risk refer to the core equity portion of the Fund only.

Please note that as of 31st May 2023 any change in headline letter ESG Rating are a result of methodological updates by our third-party data provider, MSCI. The updates removed the adjustment factor used to calculate the ESG Rating. The ESG Rating now equals the Weighted Average ESG Score. The removal of the adjustment factor results in a onetime downgrade in the headline letter score for both the fund and its reference benchmark. The fund's Weighted Average ESG Score remained consistent over the reporting period.

Investment Performance (% net of fees) in EUR<sup>†</sup>

	Cumulative (%)				Annualised (% p.a.)			
	1 M	3 M	YTD	1 YR	3 YR	5 YR	10 YR	INCEPTION
Class I Gross	-0.49	1.63	8.67	17.82	1.37	--	--	3.23

## 12 Month Performance Periods to Latest Month End (%)

	OCT'23	OCT'22	OCT'21	OCT'20	OCT'19	OCT'18	OCT'17	OCT'16	OCT'15	OCT'14
	-OCT'24	-OCT'23	-OCT'22	-OCT'21	-OCT'20	-OCT'19	-OCT'18	-OCT'17	-OCT'16	-OCT'15
Class I Gross	17.82	-3.18	-8.68	10.78	--	--	--	--	--	--
Class I Net	--	--	--	7.46	--	--	--	--	--	--

All performance data is calculated NAV to NAV. The sources for all performance and index data is Morgan Stanley Investment Management.

Gross figure shown assumes reinvestment of all distributions and deduction of fund level costs, but does not reflect the deduction of any sales charge applicable at investor level.

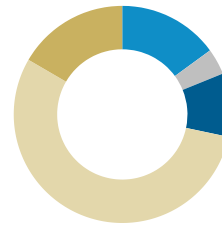
Net figure shown assumes reinvestment of all distributions and deduction of fund level costs, which include the deduction of the Management, trustee/custodian and administration charges and the maximum sales charge applicable at investor level that may be taken out of your money before it is invested. Please see the Fund's current prospectus and the share class' Key Investor Information Document for complete details on fees and sales charges.

<sup>†</sup> Example: An investor wishes to purchase shares of USD 100. At the maximum sales charge of 5.75% the investor has to expend USD 106.10. The sales charge is only incurred upon subscription.

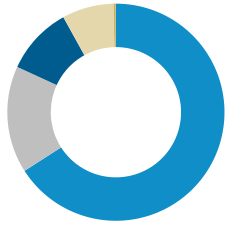
The value of the investments and the income from them can go down as well as up and an investor may not get back the amount invested.

Asset Breakdown (% of Total Net Assets)<sup>1</sup>

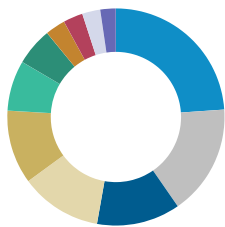
	FUND
Fixed Income	41.09
Equity	40.48
Cash & equivalents	18.43

Quality Distribution (% of Fixed Income)<sup>1,3</sup>

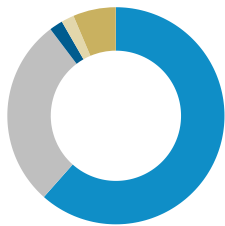
	FUND
AAA	14.98
AA	3.87
A	9.48
BBB	55.07
B or Below	16.60

Regional Exposure (% of Equity)<sup>1</sup>

	FUND
North America	65.93
Europe	15.92
Emerging Market	10.12
Japan	7.67
Asia ex Japan	0.36

Sector Distribution (% of Equity)<sup>1,2</sup>

	FUND
Information Technology	23.92
Financials	16.44
Health Care	12.45
Industrials	12.14
Consumer Discretionary	10.99
Communication Services	7.52
Consumer Staples	5.61
Materials	2.99
Utilities	2.94
Real Estate	2.68
Energy	2.32

Currency Exposure (% of Total Net Assets)<sup>1</sup>

	FUND
EUR	61.56
USD	28.14
JPY	2.03
GBP	1.89
All Others	6.39

## Share Class I Risk and Reward Profile

- The fund may be impacted by movements in the exchange rates between the fund's currency and the currencies of the fund's investments.
- The value of bonds are likely to decrease if interest rates rise and vice versa.
- The value of financial derivative instruments are highly sensitive and may result in losses in excess of the amount invested by the Sub-Fund.
- Issuers may not be able to repay their debts, if this happens the value of your investment will decrease. This risk is higher where the fund invests in a bond with a lower credit rating.
- The fund relies on other parties to fulfill certain services, investments or transactions. If these parties become insolvent, it may expose the fund to financial loss.
- Sustainability factors can pose risks to investments, for example: impact asset values, increased operational costs.
- There may be an insufficient number of buyers or sellers which may affect the fund's ability to buy or sell securities.
- Commodity investments can change significantly and quickly in value as a large variety of factors affect them.
- There are increased risks of investing in emerging markets as political, legal and operational systems may be less developed than in developed markets.
- Past performance is not a reliable indicator of future results. Returns may increase or decrease as a result of currency fluctuations. The value of investments and the income from them can go down as well as up and investors may lose all or a substantial portion of his or her investment.
- The value of the investments and the income from them will vary and there can be no assurance that the Fund will achieve its investment objectives.
- Investments may be in a variety of currencies and therefore changes in rates of exchange between currencies may cause the value of investments to decrease or increase. Furthermore, the value of investments may be adversely affected by fluctuations in exchange rates between the investor's reference currency and the base currency of the investments.

<sup>1</sup> This Fund is classified as an Article 8 product under the Sustainable Finance Disclosure Regulation. Article 8 products are those which promote environmental or social characteristics and which integrate sustainability into the investment process in a binding manner.

<sup>2</sup> May not sum to 100% due to rounding.

<sup>3</sup> For additional information regarding sector classification/definitions please visit [www.msci.com/gics](http://www.msci.com/gics) and the glossary at [www.morganstanley.com/im](http://www.morganstanley.com/im).

<sup>3</sup> Quality distribution data for securities is sourced from Fitch, Moody's and S&P. Where the credit ratings for individual securities differ between the three ratings agencies, the 'highest' rating is applied. The rating of credit default swaps is based on the 'highest' rating of the underlying reference bond. 'Cash' includes investments in short term instruments, including investments in Morgan Stanley liquidity funds.

Please refer to the Prospectus for full risk disclosures, available at [www.morganstanleyinvestmentfunds.com](http://www.morganstanleyinvestmentfunds.com). All data as of 31.10.2024 and subject to change daily.

Applications for shares in the Fund should not be made without first consulting the current Prospectus and the Key Information Document ("KID") or Key Investor Information Document ("KIID"), which are available in English and in the official language of your local jurisdiction at [morganstanleyinvestmentfunds.com](http://morganstanleyinvestmentfunds.com) or free of charge from the Registered Office of Morgan Stanley Investment Funds, European Bank and Business Centre, 6B route de Trèves, L-2633 Senningerberg, R.C.S. Luxembourg B 29 192.

Information in relation to sustainability aspects of the Fund and the summary of investor rights is available at the aforementioned website.

If the management company of the relevant Fund decides to terminate its arrangement for marketing that Fund in any EEA country where it is registered for sale, it will do so in accordance with the relevant UCITS rules.

## DEFINITIONS

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same BBB prefix, followed by nine further characters that are listed for each share class of the Sub-Fund. **Carbon Risk:** Defined in terms of Weighted Average Carbon Intensity, which measures the Fund's exposure to carbon-intensive companies. The figure is the sum product of security weight, multiplied by the security's carbon intensity, which is itself defined as:

{Scope 1 + Scope 2 emissions} / US\$m sales. The same methodology is followed to calculate the Weighted Average Carbon Intensity of the Fund (taking into account Fund-specific holdings) and for the MSCI ACWI (taking into account the index constituents).

**Cash & Equivalents** are defined as the value of assets that can be converted into cash immediately. These include commercial paper, open FX transactions, Treasury bills and other short-term instruments. Such instruments are considered cash equivalents because they are deemed liquid and not subject to significant risk of changes in values. **Duration** is a measure of the sensitivity of the price (the value of principal) of a fixed-income investment to a change in interest rates. Duration is expressed as a number of years. Rising interest rates mean falling bond prices, while declining interest rates mean rising bond prices. **ESG Rating:** A weighted average of the ESG ratings of the Fund's core equity holdings, on scale of AAA (best) to CCC (worst), using MSCI's ESG ratings. The underlying AAA-CCC

assessments of each company's ESG performance are not absolute, but are explicitly intended to be relative to the standards and performance of that company's industry peers. **ISIN** is the international securities identification number (ISIN), a 12 digit code consisting of numbers and letters that distinctly identifies securities. **NAV** is the Net Asset Value per share of the Sub-Fund (NAV), which represents the value of the assets of a fund less its liabilities.

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