

## NOTICE TO SHAREHOLDERS

Luxembourg, 24 July 2024

Dear shareholder,

The board of directors of the Company (the “**Board**”) has decided to:

1) amend the “*Investor profile*” of the following funds of the Company to update their recommended holding periods (“**RHP**”) to ensure that they are in line with current market conditions and the Funds’ risk/return profiles. The RHP of the funds will be updated as follows, and will be effective as from 23 August 2024:

Sub-Fund Name	Current RHP	Updated RHP
Morgan Stanley Investment Funds American Resilience Fund	Medium	Long
Morgan Stanley Investment Funds Emerging Leaders Equity Fund	Medium	Long
Morgan Stanley Investment Funds Global Brands Equity Income Fund	Medium	Long
Morgan Stanley Investment Funds Global Brands Fund	Medium	Long
Morgan Stanley Investment Funds Global Endurance Fund	Medium	Long
Morgan Stanley Investment Funds Global Insight Fund	Medium	Long
Morgan Stanley Investment Funds Global Permanence Fund	Medium	Long
Morgan Stanley Investment Funds Global Quality Fund	Medium	Long
Morgan Stanley Investment Funds Global Sustain Fund	Medium	Long
Morgan Stanley Investment Funds International Resilience Fund	Medium	Long
Morgan Stanley Investment Funds Short Duration US Government Income Fund	Long	Medium
Morgan Stanley Investment Funds US Advantage Fund	Medium	Long
Morgan Stanley Investment Funds US Insight Fund	Medium	Long
Morgan Stanley Investment Funds US Permanence Fund	Medium	Long

2) increase the expected level of gross leverage of **Morgan Stanley Investment Funds Emerging Markets Local Income Fund** disclosed in the section “**Risk monitoring approach**” of the Fund Description as set out in the Prospectus from 350% to 450%, following the SICAV’s annual review of the leverage figures for the sub-funds of the SICAV.

This update is reflecting an on-going evolution of the use of leverage by Morgan Stanley Investment Funds Emerging Markets Local Income Fund and has no impact on the way the fund is being managed.

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The above-mentioned update will be included in the version of the Prospectus dated July 2024.

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A copy of this new Prospectus is available upon request at the registered office of the Company.

Capitalised terms used in this notice shall have the meaning ascribed to them in the current Prospectus unless the context otherwise requires.

The Board accepts responsibility for the accuracy of the information contained in this notice. The Prospectus and the relevant UCITS KIID or PRIIPs KID are available to investors, free of charge, at the registered office of the Company or at the offices of foreign representatives.

Should you have any questions or concerns about the foregoing, please contact the Company at its registered office in Luxembourg, the Investment Adviser of the Company or the representative of the Company in your jurisdiction. You should inform yourself of, and where appropriate take advice on, the tax consequences of the foregoing in your country of citizenship, residence or domicile.

Please be aware that we are not in a position to provide investment advice. If you are uncertain as to how the changes may affect you, you should consult a financial adviser.

Yours sincerely

The Board of Directors