

Morgan Stanley Funds (UK)

Global Balanced Income Fund - I Accumulation Shares

Investment Objective

The fund aims to provide growth and income over 3 to 5 years. The fund aims to achieve its investment objective by managing total portfolio risk by seeking to achieve a target volatility level. The fund will target a volatility of 8% which is the midpoint within a range of 5% – 11%.

Investment Approach

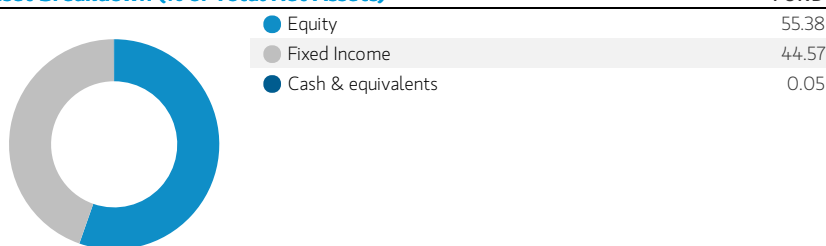
Seeks an attractive level of total return by managing a broad asset mix within a targeted risk range of 5-11%, which is subject to change. The fund invests primarily in equities, fixed income, commodity-linked investments and cash. Income is enhanced by the sale of put options on major equity indices. Derivatives such as index futures are used for efficient portfolio management.

Investment Team

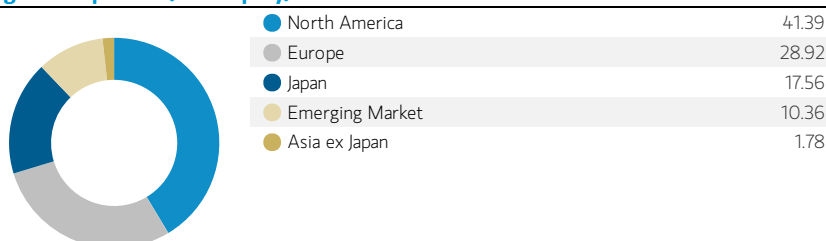
	JOINED FIRM	YEARS OF INVESTMENT EXPERIENCE
Andrew Harmstone, Managing Director	2008	40
Manfred Hui, Managing Director	2007	15

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

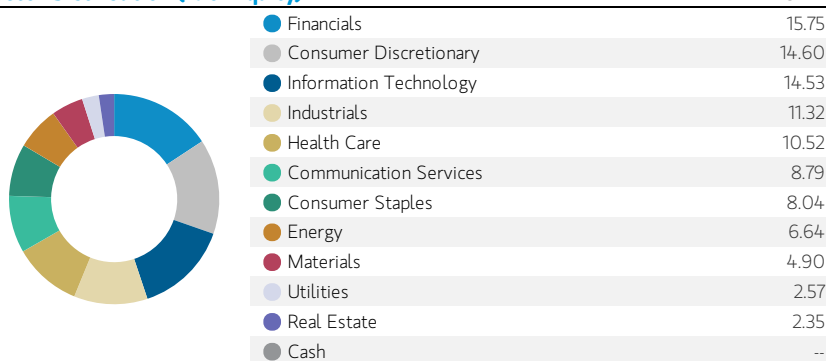
Asset Breakdown (% of Total Net Assets)¹



Regional Exposure (% of Equity)¹



Sector Distribution (% of Equity)^{1,2}



¹ May not sum to 100% due to rounding.

² For additional information regarding sector classification/definitions please visit www.msci.com/gics and the glossary at www.morganstanley.com/im.

Share Class

	CLASS I ACC
Currency	Sterling
ISIN	GBO0BMGHL86
Bloomberg	MSGBIIG LN
Inception date	28 June 2021
Net asset value	£ 10.05

Fund Facts

Launch date	28 June 2021
Base currency	Sterling
Total net assets	£ 10.05 million
Structure	UK OEIC

Charges (%)

	CLASS I ACC
Max Entry Charge	0.00
Ongoing Charges	0.65
Management Fee	0.55

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 (GBP)

	CLASS I ACC
Minimum initial investment	0
Minimum subsequent investment	0

Options Exposure

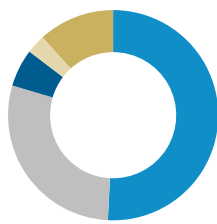
	FUND
Effective equity exposure (including options and futures)	0.55

Target Income

	FUND
Underlying assets	1.50
Options related	2.50
Total	4.00

Characteristics

	FUND
Duration (years)	2.09

Currency Exposure (Total Portfolio)¹

	FUND
● GBP	50.82
● USD	28.74
● JPY	5.79
● EUR	2.93
● All Others	11.72

Quality Distribution S&P (% of Fixed Income)^{1,3}

	FUND
● AAA	15.07
● AA	25.97
● A	10.25
● BBB	43.24
● B or Below	5.48

¹ May not sum to 100% due to rounding.

³ 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. All data as of 30.09.2021 and subject to change daily.

Share Class I ACC Risk and Reward Profile

The risk and reward category shown is based on historic data.

- Historic figures are only a guide and may not be a reliable indicator of what may happen in the future.
 - As such this category may change in the future.
 - The higher the category, the greater the potential reward, but also the greater the risk of losing the investment. Category 1 does not indicate a risk free investment.
 - The fund is in this category because it invests in a range of assets, and the fund's simulated and/or realised return has experienced medium rises and falls historically.
 - The fund may be impacted by movements in the exchange rates between the fund's currency and the currencies of the fund's investments.
- This rating does not take into account other risk factors which should be considered before investing, these include:
- Investment in China A-Shares via Shanghai-Hong Kong and Shenzhen-Hong Kong Stock Connect programs may also entail additional risks, such as risks linked to the ownership of shares.
 - Derivatives are instruments that can be complex and highly volatile. 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.
 - The value of bonds are likely to decrease if interest rates rise and vice versa.
 - There may be an insufficient number of buyers or sellers which may affect the funds ability to buy or sell securities.
 - 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.

Additional I Share Classes

	CURRENCY	LAUNCH	ISIN	BLOOMBERG
I INC	GBP	28.06.2021	GBO0BMGHLFO1	MSGBIII LN

DEFINITIONS

Bloomberg stands for 'Bloomberg Global Identifier (BBGID)'. This is a unique 12 digit alphanumerical code designed to enable the identification of securities, such as the Morgan Stanley Investment Funds sub-funds at share class level, on a Bloomberg Terminal. The Bloomberg Terminal, a system provided by Bloomberg L.P., enables analysts to access and analyse real-time financial market data. Each Bloomberg code starts with the same BBG prefix, followed by nine further characters that we list here in this guide for each share class of each fund. **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. **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 Fund (NAV), which represents the value of the assets of a fund less its liabilities.

IMPORTANT INFORMATION

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