

## Morgan Stanley Investment Funds

## American Resilience Fund

(Accumulation Share Class)

## Investment Objective

Long term growth of your investment.

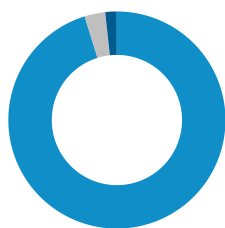
## Investment Approach

The investment team believes that high quality companies with strong market positions at reasonable valuations should lead to high returns on operating capital and resilience across market cycles. ESG analysis and active portfolio manager-led engagement are fundamental to the investment process.

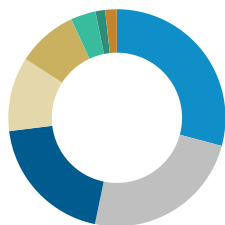
## Investment Team

	JOINED FIRM	YEARS OF INDUSTRY EXPERIENCE
William Lock, Head of International Equity Team	1994	31
Bruno Paulson, Managing Director	2009	29
Nic Sochovsky, Managing Director	2015	25
Marcus Watson, Managing Director	2008	15
Alex Gabriele, Managing Director	2012	14
Marte Borhaug, Head of ESG	2021	13
Vladimir A. Demine, Head of ESG Research	2009	21
Richard Perrott, Executive Director	2015	17
Isabelle Mast, Executive Director	2021	18
Anton Kryachok, Executive Director	2021	13

Team members may be subject to change at any time without notice. The investment team currently has 15 members; information on additional team members can be found on [msim.com](https://msim.com).

Top Countries (% of Total Net Assets)<sup>1</sup>

	FUND	INDEX
United States	95.20	100.00
Canada	3.08	--
Cash	1.72	--

Sector Allocation (% of Total Net Assets)<sup>1,2</sup>

	FUND	INDEX
Information Technology	29.18	28.21
Health Care	24.07	13.16
Financials	19.79	12.46
Industrials	11.05	8.43
Consumer Staples	9.01	6.56
Communication Services	3.71	8.81
Consumer Discretionary	1.46	10.61
Cash	1.72	--

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.

<sup>1</sup>May not sum to 100% due to the exclusion of other assets and liabilities.

<sup>2</sup>For additional information regarding sector classification/definitions please visit [www.msci.com/gics](https://www.msci.com/gics) and the glossary at [www.morganstanley.com/im](https://www.morganstanley.com/im).

## INTERNATIONAL EQUITY TEAM

Share Class	CLASS A
Currency	U.S. dollars
ISIN	LU2562895040
Bloomberg	MSIARAU LX
Inception date	15 December 2022
Net asset value	\$ 28.24

## Fund Facts

Launch date	15 December 2022
Base currency	U.S. dollars
Index	S&P 500 Index
Total net assets	\$ 5.70 million
Structure	Luxembourg SICAV
SFDR Classification <sup>†</sup>	Article 8

## Charges (%) CLASS A

Max Entry Charge	5.75
Ongoing Charges	1.84
Management Fee	1.60

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 A

Minimum initial investment	0
Minimum subsequent investment	0

## Characteristics FUND INDEX

Active share (%)	80.91	--
Number of holdings	33	503
Price/free cash flow (NTM) <sup>††</sup>	24.22	22.20
Price/earnings (NTM) <sup>††</sup>	23.25	19.11
Dividend Yield (%)	1.20	1.53

<sup>††</sup> NTM = Next Twelve Months.

Top Holdings (% of Total Net Assets) <sup>3</sup>	FUND	INDEX
Microsoft Corp	6.78	6.47
Accenture Plc	6.25	0.54
Visa Inc	5.52	1.06
Thermo Fisher Scientific Inc	5.29	0.57
Danaher Corp	4.59	0.47
Intercontinental Exchange Inc	4.19	0.18
Philip Morris International Inc	4.18	0.40
Alphabet Inc	3.71	4.01
Texas Instruments Inc	3.63	0.41
Becton, Dickinson & Co.	3.56	0.21
<b>Total</b>	<b>47.70</b>	<b>--</b>

† 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.

The MS INVF American Resilience Fund includes climate- and weapons-related exclusions, the details of which may be found in the Fund's [Restriction Screening](#) policy.

<sup>3</sup> These securities and percentage allocations are only for illustrative purposes and do not constitute, and should not be construed as, investment advice or recommendations with respect to the securities or investments mentioned.

Please refer to the Prospectus for full risk disclosures, available at [www.morganstanleyinvestmentfunds.com](http://www.morganstanleyinvestmentfunds.com). All data as of 31.08.2023 and subject to change daily.

## Share Class A 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 company shares and the fund's simulated and/or realised return has experienced high 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:

- 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.
- 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 A Share Classes

	CURRENCY	LAUNCH	ISIN	BLOOMBERG
AH (EUR)	EUR	15.12.2022	LU2562895123	MSIARAH LX

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

**Active Share** is a measure of the percentage of stock holdings in a manager's portfolio that differ from the benchmark index (based on holdings and weight of holdings). Active Share scores range from 0%-100%. A score of 100% means you are completely different from the benchmark. Active Share calculation may consolidate holdings with the same economic exposure. **Bloomberg** stands for Bloomberg Global Identifier (BBGID). This is a unique 12 digit alphanumeric 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.

**Dividend yield** is the ratio between how much a company pays out in dividends each year relative to its share price. **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. **Number of holdings** provided are a typical range, not a maximum number. The portfolio may exceed this from time to time due to market conditions and outstanding trades. **Price/earnings (NTM)** This forward P/E ratio estimates a company's likely earnings per share for the next 12 months. **Price/free cash flow (NTM)** is a ratio used to compare a company's market value to its free cash flow. It is calculated by dividing the company's per-share stock price by its per-share free cash flow. Free Cash flow is calculated by subtracting a company's Capital Expenditures from its Operating Cash flow.

## INDEX INFORMATION

The **Standard & Poor's 500® Index (S&P 500®)** measures the performance of the large cap segment of the U.S. equities market, covering approximately 80% of the U.S. equities market. The Index includes 500 leading companies in leading industries of the U.S. economy.

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**Dubai:** MSIM Ltd (Representative Office, Unit Precinct 3-7th Floor-Unit 701 and 702, Level 7, Gate Precinct Building 3, Dubai International Financial Centre, Dubai, 506501, United Arab Emirates. Telephone: +97 (0)4 709 7158).

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