

Global Endurance Fund - A (EUR) Shares (Accumulation Share Class)

Investment Objective

Long term growth of your investment.

Investment Approach

We seek to invest primarily in high-quality established and emerging companies located throughout the world with durable competitive advantages, sustainable growth opportunities, valuable business models and strong management teams. We focus on long-term growth rather than short-term events, with our stock selection informed by rigorous fundamental analysis.

Investment Team

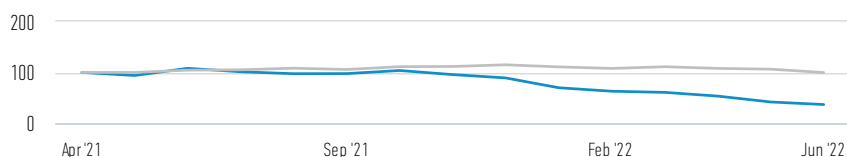
	JOINED FIRM	YEARS OF INVESTMENT EXPERIENCE
Manas Gautam, Executive Director	2015	10

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

Class A (EUR) Shares (% net of fees) vs. Index in EUR

Performance of 100 EUR Invested Since Inception (Cash Value)

Past performance is not a reliable indicator of future results.



— Class A (EUR) Gross (without deduction of max sales charge) — MSCI All Country World Net Index

Investment Performance (% net of fees) in EUR[†]

	Cumulative (%)				Annualised (% p.a.)			
	1 M	3 M	YTD	1 YR	3 YR	5 YR	10 YR	INCEPTION
Class A (EUR) Gross (without deduction of max sales charge) ¹	-11.94	-39.30	-58.64	-65.88	--	--	--	-57.46
Class A (EUR) Net (with the deduction of max sales charge) ²	-17.00	-42.79	-61.01	-67.84	--	--	--	-59.56
MSCI All Country World Net Index	-6.17	-10.24	-13.18	-4.43	--	--	--	-0.16

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

¹ 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.

² Figure shown assumes reinvestment of all distributions and deduction of fund level costs, and includes the deduction of 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.

[†] 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.

Share Class

	CLASS A (EUR)
Currency	Euro
ISIN	LU2337806421
Bloomberg	MOFGAE LX
Inception date	30 April 2021
Net asset value	€ 9.22

Fund Facts

Launch date	30 August 2019
Base currency	U.S. dollars
Index	MSCI All Country World Net Index
Total net assets	\$ 33.29 million
Structure	Luxembourg SICAV
SFDR Classification [^]	Article 8

Charges (%)

	CLASS A (EUR)
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)

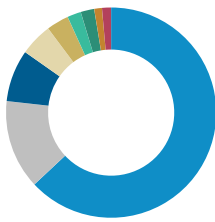
	CLASS A (EUR)
Minimum initial investment	0
Minimum subsequent Investment	0

Characteristics

	FUND INDEX	
Active share (%)	98.88	--
Number of holdings	24	2,895
Return on capital (%)	0.66	16.47
5 year EPS growth (%)	-1.15	16.47
Sales growth (%)	31.45	20.31
Weighted median market capitalization (\$B)	2.39	66.77
D/E weighted median (%)	108.61	65.27
Turnover (%) [#]	-25	--

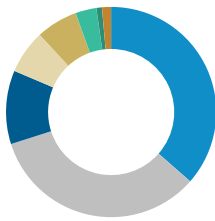
[#] Portfolio turnover is sourced from the Fund's latest Annual/Semi-annual report. View the [latest report](#) for a description of methodology.

Top Countries (% of Total Net Assets)³



	FUND	INDEX
United States	63.47	60.63
United Kingdom	13.81	3.90
Canada	8.06	3.18
Israel	5.05	0.19
Netherlands	3.45	1.01
Sweden	2.14	0.82
Finland	2.10	0.24
Singapore	1.20	0.36
Cash	1.40	--

Sector Allocation (% of Total Net Assets)^{3,4}



	FUND	INDEX
Consumer Discretionary	36.71	11.06
Information Technology	33.83	20.86
Health Care	11.40	12.95
Industrials	6.77	9.40
Communication Services	6.43	7.93
Real Estate	3.25	2.81
Other	0.87	--
Cash	1.40	--

Top Holdings (% of Total Net Assets)⁵

	FUND	INDEX
Victoria Plc	9.18	--
Appian Corp	7.86	--
Cricut Inc	6.98	--
Floor & Decor Holdings Inc	5.50	--
Royalty Pharma Plc	5.21	0.03
Global-E Online Ltd	5.05	--
Carvana Co.	5.02	--
Fastly Inc	4.90	--
Applovin Corp	4.88	0.01
Constellation Software Inc	4.80	0.05
Total	59.38	--

[^] 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.

³ May not sum to 100% due to the exclusion of other assets and liabilities.
⁴ For additional information regarding sector classification/definitions please visit www.msci.com/gics and the glossary at www.morganstanley.com/im.
⁵ 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. All data as of 30.06.2022 and subject to change daily.

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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

The **5 year Earnings Per Share (EPS) growth rate** is the weighted average of earnings per share growth for all securities in the portfolio

Share Class A (EUR) Risk and Reward Profile



Potentially Lower Rewards Potentially Higher Rewards

- 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 funds ability to buy or sell securities.
 - 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.
 - 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 A Share Classes

	CURRENCY	LAUNCH	ISIN	BLOOMBERG
A	USD	30.08.2019	LU2027375281	MSGBEDA LX

projected for the past five fiscal years. Earnings per share for a company is defined as total earnings divided by shares outstanding. **Active Share** is a measure of the percentage of stock holdings in a managers 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. **Debt/equity (D/E)** is a measure of a company's financial leverage calculated by dividing its total liabilities by stockholders' equity. **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. **Return on capital** is a measure of a company's efficiency at allocating the capital under its control to profitable investments, calculated by dividing net income minus dividends by total capital. **Sales growth** is the increase in sales over a specific period of time, often but not necessarily annually. **Weighted median market capitalization** is the point at which half of the market value of a portfolio or index is invested in stocks with a greater market cap, while the other half of the market value is invested in stocks with a lower market cap.

INDEX INFORMATION

The **MSCI All Country World Index (ACWI)** is a free float-adjusted market capitalization weighted index designed to measure the equity market performance of developed and emerging markets. The term "free float" represents the portion of shares outstanding that are deemed to be available for purchase in the public equity markets by investors. The performance of the Index is listed in U.S. dollars and assumes reinvestment of net dividends. The index is unmanaged and does not include any expenses, fees or sales charges. It is not possible to invest directly in an index.

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The use of leverage increases risks, such that a relatively small movement in the value of an investment may result in a disproportionately large movement, unfavourable as well as favourable, in the value of that investment and, in turn, the value of the Fund.

Investment in the Fund concerns the acquisition of units or shares in a fund, and not in a given underlying asset such as building or shares of a company, as these are only the underlying assets owned.

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