

## A Sub-Fund of Morgan Stanley Investment Funds

## Global Sustain Fund

## (Accumulation Share Class)

## Investment Objective

Long term growth of your investment. The Investment Manager will also apply ESG criteria that seeks to achieve a greenhouse gas ("GHG") emissions intensity for the Fund that is significantly lower than that of the reference universe.

## Investment Approach

The Fund typically invests in intrinsically carbon-light companies and has a significantly lower carbon footprint than the broader market, with a robust carbon-related exclusions policy and filtering process. In addition to its carbon exclusions, the Portfolio has a number of business activity\*\* exclusions, including alcohol, gambling, tobacco and weapons. The investment team views long-term portfolio manager-led engagement as a critical underpinning to an active investment process.

## Investment Team

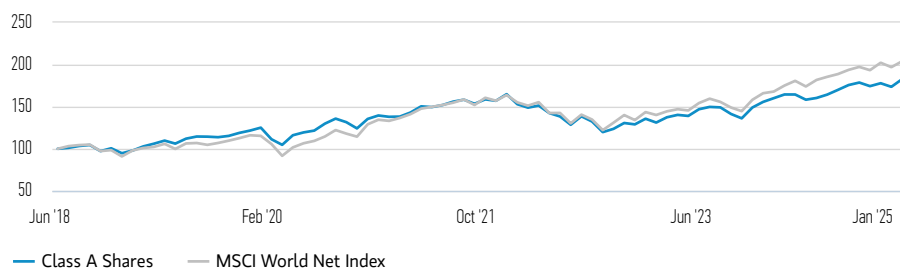
	JOINED FIRM	YEARS OF INDUSTRY EXPERIENCE
William Lock, Head of International Equity Team	1994	33
Bruno Paulson, Managing Director	2009	31
Nic Sochovsky, Managing Director	2015	27
Marcus Watson, Managing Director	2008	17
Alex Gabriele, Managing Director	2012	16
Richard Perrott, Managing Director	2015	19
Isabelle Mast, Executive Director	2021	20
Anton Kryachok, Executive Director	2021	15
Marte Borhaug, Head of ESG	2021	15

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 [www.msim.com](http://www.msim.com).

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

Performance of 100 USD Invested Since Inception (Cash Value)

Past performance is not a reliable indicator of future results.



## Investment Performance (% net of fees) in USD

	Cumulative (%)				Annualised (% p.a.)			
	1 M	3 M	YTD	1 YR	3 YR	5 YR	10 YR	INCEPTION
Class A Shares	5.21	4.72	5.21	14.06	6.09	7.86	--	9.57
MSCI World Net Index	3.53	5.46	3.53	21.40	9.54	12.08	--	11.42

## Calendar Year Returns (%)

	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
Class A Shares	11.51	20.71	-21.78	18.17	14.73	28.47	--	--	--	--
MSCI World Net Index	18.67	23.79	-18.14	21.82	15.90	27.67	--	--	--	--

All performance data is calculated NAV to NAV, net of fees, and does not take account of commissions and costs incurred on the issue and redemption of shares. The sources for all performance and index data is Morgan Stanley Investment Management (MSIM Ltd).

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.

## INTERNATIONAL EQUITY TEAM

Share Class	CLASS A
Currency	U.S. dollars
ISIN	LU1842711845
Bloomberg	MSIGLSA LX
Inception date	29 June 2018
Net asset value	\$ 45.67

## Fund Facts

Launch date	29 June 2018
Base currency	U.S. dollars
Index	MSCI World Net Index
Total net assets	\$ 885.39 million
Structure	Luxembourg SICAV
SFDR Classification <sup>†</sup>	Article 8

## Charges (%)

	CLASS A
Max Entry Charge	5.75
Ongoing Charges	1.74
Management Fee	1.50

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), custodian, and administration charges. For more information please see the Charges and Expenses section of the prospectus.

The fees provided are only attributable to the Morgan Stanley Investment Funds (SICAV) and do not include any additional fees which may be incurred if packaged in a product.

## Subscriptions (USD)

	CLASS A
Minimum initial investment	0
Minimum subsequent investment	0

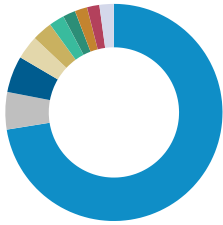
## Statistics (3 Year Annualised)

	CLASS A	INDEX
Alpha (%)	-2.68	--
Beta	0.86	1.00
Excess Return (%)	-3.45	--
Information ratio	-0.60	--
R squared	0.88	1.00
Tracking error (%)	5.71	--
Volatility (Standard deviation) (%)	15.12	16.59
Sharpe ratio	0.13	0.32
Up-capture ratio (%)	80.33	100.00
Down-capture ratio (%)	91.35	100.00

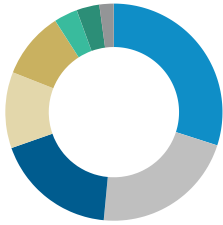
## Characteristics

	FUND	INDEX
Active share (%)	85.61	--
Number of holdings	42	1,396
Price/free cash flow (NTM) <sup>††</sup>	25.79	24.55
Price/earnings (NTM) <sup>††</sup>	24.55	19.58
Dividend Yield (%)	1.20	1.64

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

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

	FUND	INDEX
United States	72.38	73.57
Germany	5.54	2.25
United Kingdom	5.43	3.49
France	3.53	2.67
Japan	3.01	5.26
Netherlands	2.27	1.08
Canada	1.88	2.97
Taiwan	1.84	--
Hong Kong	1.84	0.43
Cash	2.14	--

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

	FUND	INDEX
Information Technology	29.93	24.90
Financials	21.49	16.50
Health Care	18.12	10.69
Consumer Staples	11.32	5.90
Industrials	9.94	10.75
Consumer Discretionary	3.51	11.27
Communication Services	3.41	8.52
Energy	--	3.71
Materials	--	3.26
Real Estate	--	2.05
Utilities	--	2.45
Cash	2.14	--

Top Holdings (% of Total Net Assets)<sup>3</sup>

	FUND	INDEX
SAP SE	5.54	0.40
Microsoft Corp	5.44	4.06
Visa Inc	5.32	0.79
L'Oréal S.A.	3.53	0.12
Accenture Plc	3.52	0.33
Aon plc	3.51	0.10
Procter & Gamble	3.42	0.54
Alphabet Inc	3.41	3.08
Keyence Corp	3.01	0.12
Intercontinental Exchange Inc	2.90	0.13
<b>Total</b>	<b>39.60</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.

\*\* For further details on restrictions, including revenue thresholds applied, please refer to the Global Sustain Restriction Screening policy on [www.msim.com](http://www.msim.com).

<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](http://www.msci.com/gics) and the glossary at [www.morganstanley.com/im](http://www.morganstanley.com/im).

<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.

## Share Class A 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 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.
- 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.
- 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 (EUR)	EUR	26.02.2021	LU2295319722	MOFGSAE LX
AH (CHF)	CHF	09.12.2021	LU2417914327	MOFGSAC LX
AH (EUR)	EUR	16.11.2018	LU1905620776	MSISAHE LX
AH (SEK)	SEK	12.11.2024	LU2930516823	MSIGSAS LX

Please refer to the Prospectus for full risk disclosures, available at [www.morganstanleyinvestmentfunds.com](http://www.morganstanleyinvestmentfunds.com). All data as of 31.01.2025 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 language of countries authorized for fund distribution and is available online at [Morgan Stanley Investment Funds Webpages](http://Morgan Stanley Investment Funds Webpages) or free of charge from the Registered Office at European Bank and Business Centre, 6B route de Trèves, L-2633 Senningerberg, R.C.S. Luxembourg B 29 192.

The summary of investor rights is available in the aforementioned languages and website location under the General Literature section.

Information in relation to sustainability aspects of the Fund is available in English online at: [Sustainable Finance Disclosure Regulation](http://Sustainable Finance Disclosure Regulation).

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 UCITS rules.

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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.

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## 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. **Alpha** (Jensen's) is a risk-adjusted performance measure that represents the average return on a portfolio or investment above or below that predicted by the capital asset pricing model (CAPM) given the portfolio's or investment's beta and the average market return. Prior to 6/30/2018 Alpha was calculated as the excess return of the fund versus benchmark. **Beta** is a measure of the relative volatility of a fund to the market's upward or downward movements. A beta greater than 1.0 identifies an issue or fund that will move more than the market, while a beta less than 1.0 identifies an issue or fund that will move less than the market. The Beta of the Market is always equal to 1. **Bloomberg** stands for Bloomberg Global Identifier (BBGID). This is a unique 12 digit alphanumeric code designed to enable the identification of securities, 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 are listed for each share class of the Sub-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. **Excess Return** or value added (positive or negative) is the portfolio's return relative to the return of the benchmark. **Information ratio** is the portfolio's alpha or excess return per unit of risk, as measured by tracking error, versus the portfolio's benchmark. **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. **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. **R squared** measures how well an investment's returns correlate to an index. An R squared of 1.00 means the portfolio performance is 100% correlated to the index's, whereas a low r-squared means that the portfolio performance is less correlated to the index's. **Sharpe ratio** is a risk-adjusted measure calculated as the ratio of excess return to standard deviation. The Sharpe ratio determines reward per unit of risk. The higher the Sharpe ratio, the better the historical risk-adjusted performance. **Tracking error** is the standard deviation of the difference between the returns of an investment and its benchmark. **Upside/downside market capture** measures annualized performance in up/down markets relative to the market benchmark. **Volatility (Standard deviation)** measures how widely individual performance returns, within a performance series, are dispersed from the average or mean value.

#### INDEX INFORMATION

The **MSCI World Net Index** is a free float adjusted market capitalization weighted index that is designed to measure the global equity market performance of developed 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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