

## A Sub-Fund of Morgan Stanley Investment Funds

## Systematic Liquid Alpha Fund

## (Accumulation Share Class)

**Investment Objective**

To provide an attractive total return, with low correlation to traditional asset classes, and a target annualised volatility of 8%.

**Investment Approach**

Seeks to provide an attractive level of total return, with the potential for low correlation to traditional asset classes (bonds and equities) and a target annualized volatility of 8% over the long term. The investment team seeks to achieve its objective primarily through exposure to a diversified set of investment strategies across different asset classes, directly or indirectly, being equity securities, Fixed Income Securities, Cash Equivalents, currencies, and commodities (only indirectly).

**Investment Team**

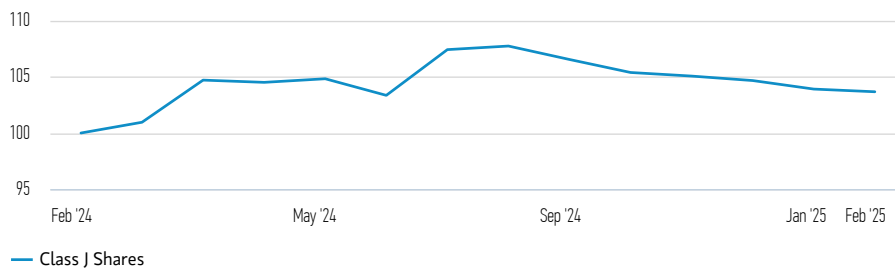
|                                   | JOINED FIRM | YEARS OF INDUSTRY EXPERIENCE |
|-----------------------------------|-------------|------------------------------|
| Eban Cucinotta, Managing Director | 2002        | 23                           |
| Steven Shin, Vice President       | 2004        | 23                           |
| Ping Chen, Executive Director     | 2006        | 18                           |

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

**Class J Shares (% net of fees) in USD**

Performance of 100 USD Invested Since Inception (Cash Value)

Past performance is not a reliable indicator of future results.

**AIP HEDGE FUND TEAM**

| Share Class     | CLASS J          |
|-----------------|------------------|
| Currency        | U.S. dollars     |
| ISIN            | LU2753450241     |
| Bloomberg       | MGSYLQJ LX       |
| Inception date  | 21 February 2024 |
| Net asset value | \$ 25.94         |

**Fund Facts**

|                  |                   |
|------------------|-------------------|
| Launch date      | 20 February 2024  |
| Base currency    | U.S. dollars      |
| Total net assets | \$ 121.69 million |
| Structure        | Luxembourg SICAV  |

| Charges (%)      | CLASS J |
|------------------|---------|
| Max Entry Charge | 0.00    |
| Ongoing Charges  | 0.46    |
| Management Fee   | 0.35    |

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 J    |
|-------------------------------|------------|
| Minimum initial investment    | 10,000,000 |
| Minimum subsequent Investment | 0          |

**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 J Shares | -0.23          | -1.33 | -0.95 | 2.69 | --                  | --   | --    | 3.61      |

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.

## Share Class J Risk and Reward Profile

- There are increased risks of investing in emerging markets as political, legal and operational systems may be less developed than in developed markets.
- The value of financial derivative instruments are highly sensitive and may result in losses in excess of the amount invested by the Sub-Fund.
- The value of bonds are likely to decrease if interest rates rise and vice versa.
- 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.
- 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.

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 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.

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.

### IMPORTANT INFORMATION

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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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## Additional J Share Classes

|          | CURRENCY | LAUNCH     | ISIN         | BLOOMBERG  |
|----------|----------|------------|--------------|------------|
| J (GBP)  | GBP      | 21.02.2024 | LU2754078447 | MGSSLJG LX |
| JH (EUR) | EUR      | 06.06.2024 | LU2826606282 | MORSLAJ LX |
| JH (GBP) | GBP      | 21.02.2024 | LU2753450324 | MGSLAPJ LX |

Please refer to the Prospectus for full risk disclosures, available at [www.morganstanleyinvestmentfunds.com](http://www.morganstanleyinvestmentfunds.com). All data as of 28.02.2025 and subject to change daily.

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