

Morgan Stanley Investment Funds (MS INVF)

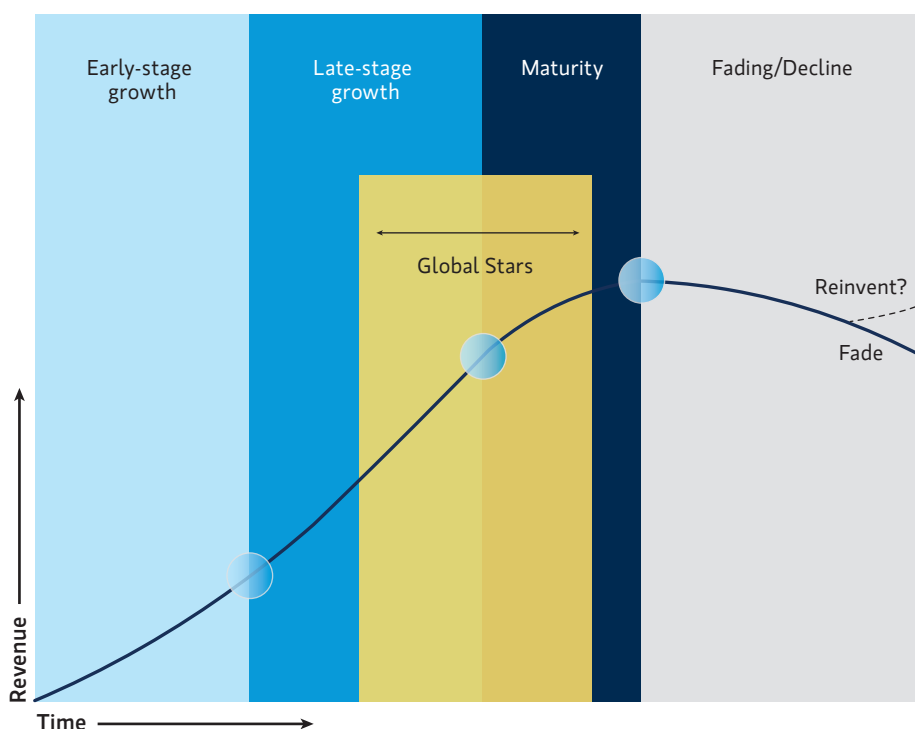
Global Stars Fund

MARKETING COMMUNICATION | INVESTMENT IDEA | 2025

The Global Stars Fund is a concentrated portfolio of high quality, growth-tilted companies. Adopting a global perspective, the Fund seeks to identify tomorrow's winners: those on the road to corporate excellence with bright prospects and strong growth potential, along with best-in-class established, but still growing, franchises. Global Stars is designed for accelerated wealth creation in today's fast paced world.

Seeking quality growth compounders set to win today and tomorrow

The business life cycle



Global Stars may be companies that:

- Operate in large and growing addressable markets
- Are structurally taking market share through differentiated business models
- Possess strong franchises that underpin high or growing returns on capital

The views and opinions expressed herein are those of the portfolio management team. There is no assurance that a portfolio will achieve its investment objective or an investment strategy will work under all market conditions.

Share Class

Class A	LU0119620416
Class I	LU0119620176
Class Z	LU0360482987

THREE REASONS TO CONSIDER

1 Quality growth compounding

We seek rising stars that are on an accelerated pathway to corporate success, as well as mature world-class leaders that are able to maintain their strong growth outlook. These companies' differentiated business models and powerful intangible assets should enable them to win market share by design.

2 Proven stock pickers

Building on the International Equity team's long-standing quality approach, the Fund seeks to uncover extraordinary, high quality business for the next generation. Our experienced managers combine deep research with agile decision-making to build a portfolio that we believe should deliver superior compounding over time.

3 A philosophy of continuous improvement

Global Stars seeks to embody the idea of Kaizen — improvement or change for the better. We continuously assess the opportunity set and will allocate capital to what we believe are the most innovative and compelling ideas.



Global Stars: Quality + Optimism

Growth-orientated quality compounders at a price that reflects their potential

“No matter the event, it typically makes sense to back the strongest athletes on the field. Similarly in investing, we believe it makes sense to own the strongest companies that are taking market share at high incremental returns and are supported by attractive unit economics.”



ALEX GABRIELE
*Managing Director,
Lead Portfolio Manager
of Global Stars*

Risk Considerations

- 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.

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 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.

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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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