

Morgan Stanley

INVESTMENT MANAGEMENT

October 2021

InFocus

Morgan Stanley Investment Management Reduced the Administration Charge for the Morgan Stanley Investment Funds (“MS INVF”) Z Share Classes

Effective 1st October 2021, the Administration Charge for the MS INVF share class Z has been reduced from 0.14% to 0.10%. Please note that this date replaces the footnote 35 in the September 2021 Prospectus, which shows an effective date of 1 November.

SHARE CLASS	ADMINISTRATION CHARGE (PRIOR TO 1ST OCTOBER 2021)	ADMINISTRATION CHARGE (EFFECTIVE 1ST OCTOBER 2021)
Class Z	14 bps	10 bps

In addition, please also note that Hedging expenses for the MS INVF share classes H, H1, H2 and H3 have also been reduced from 0.04% to up to 0.03%:

SHARE CLASS	HEDGING EXPENSES
Class H, H1, H2 and H3	3 bps

Please refer to the Prospectus, which can be found at www.morganstanley.com/im. Should you have any questions regarding this change, please contact your Morgan Stanley Investment Management representative. For and on behalf of Morgan Stanley Investment Management.

Please visit our website morganstanley.com/im for additional information.

IF YOU HAVE ANY QUESTIONS:

Shareholders

Please contact your financial professional.

Financial Professionals

Please contact your Morgan Stanley Investment Management relationship manager.

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