Morgan Stanley

INVESTMENT MANAGEMENT

FOR PROFESSIONAL CLIENTS ONLY | MARKETING COMMUNICATION | DECEMBER 31, 2025

Morgan Stanley Investment Funds

Contents

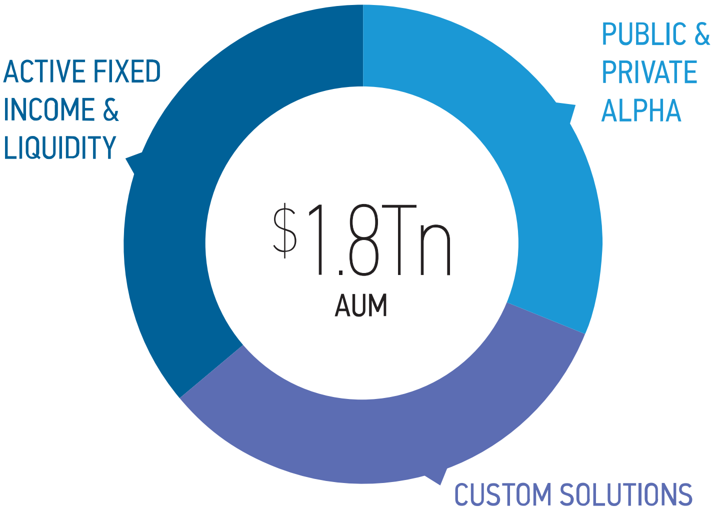
Morgan Stanley Investment Management

Morgan Stanley Investment Management brings innovative, highly relevant solutions to investors across the globe. Our unwavering commitment to investment excellence, diversity of perspective, and differentiated values help us to deliver innovative solutions and a suite of value-added services to our clients.

Established in 1975 as a subsidiary of Morgan Stanley Group Inc, Morgan Stanley Investment Management (the Firm) has provided client-centric investment and risk-management solutions to a wide range of investors and institutions for more than 40 years.

Our investment teams strive to provide strong investment performance, excellent client service and a comprehensive suite of investment management solutions to a diverse client base, including governments, institutions, corporations and individuals worldwide.

In March 2021, Morgan Stanley completed the acquisition of Eaton Vance, including its market-leading affiliates Calvert Research and Management and Parametric Portfolio Associates LLC, allowing the Firm to bring even more value to clients through an expanded array of diverse and complementary investment offerings across public and private markets.



Leadership across investment capabilities

High-Conviction Equities

With investments that span the world's markets, the firm offers a wide selection of strategies from one of the fastest growing active equity platforms in the industry.

Active Fixed Income and Liquidity

A full spectrum of active fixed income and liquidity offerings that invest across the world's fixed income markets, including fund vehicles and customized separate account solutions.

Alternative Investments

A wide range of capabilities in private investments, including private equity, private credit, real estate and infrastructure. Also within alternatives are multi-asset and hedge fund solutions.

Custom Solutions

An extensive range of innovative and bespoke solutions for individuals and institutions, including Parametric, a leading provider of customized separately managed accounts.

Sustainable Investing

We are committed to providing portfolio solutions that help clients meet specific environmental, social and governance (ESG) goals. Our best-in-class capabilities include Calvert, long recognized as a leader in responsible investing, and a full range of sustainable strategies across investment capabilities.

As of September 30, 2025. Assets under management (AUM) includes all discretionary and non-discretionary assets of Morgan Stanley Investment Management (MSIM) and all advisory affiliates. MSIM Fund of Fund assets represent assets under management and assets under supervision. MSIM direct private investing assets represents the basis on which the firm earns management fees, not the market value of the assets owned.

Funds at a Glance

This brief overview provides key facts about each fund within the Morgan Stanley Investment Funds range, including the benchmark index (where applicable), base currency, assets under management and lists the respective Portfolio Management Team members. Please turn to page 9 to see Share Class Codes and Charges. For a full description of the funds and an overview of the risks involved please read the Morgan Stanley Investment Funds Prospectus and respective KID or KIID documents, which can be downloaded from the resources page at our website: www.morganstanely.com/im. Please also refer to the definitions, index information, risks and important information sections listed at the end of this report.

EMERGING MARKETS EQUITY FUNDS	BENCHMARK	BASE CURRENCY	FUND LAUNCH DATE	ASSETS UNDER MANAGEMENT(U.S.$)	MANAGEMENT TEAM
Asia Equity Fund[1]	Blended Benchmark	USD	Oct 91	101.66 Mn	Amay Hattangadi, Rose Kim, Samson Hung
Asia Opportunity Fund	MSCI All Country Asia Ex Japan Net Index	USD	Mar 16	2.9 Bn	Kristian Heugh, CFA, Anil Agarwal, Alastair Pang, Jeremy Wu
Calvert Sustainable Emerging Markets Equity Select Fund	MSCI Emerging Markets Net Index	USD	May 22	69.41 Mn	Christopher Madden, Ibrahim Kara, Yijia Chen
China A-shares Fund[2]	MSCI China A Onshore Index	USD	Dec 17	26.83 Mn	Amay Hattangadi
Developing Opportunity Fund	MSCI Emerging Markets Net Index	USD	Dec 19	88.69 Mn	Kristian Heugh, CFA
Emerging Leaders Equity Fund	MSCI Emerging Markets (Net) Index	USD	Aug 12	590.18 Mn	Vishal Gupta
Indian Equity Fund	MSCI India (Net) Index	USD	Nov 06	170.17 Mn	Amay Hattangadi
MENA Equity Fund	S&P Pan Arab Composite TR Index	USD	Jan 25	9.60 Mn	Najmul Hasnain, Alowi AliMirah, Khurram Javed
NextGen Emerging Markets Fund	Blended Benchmark	EUR	Oct 00	49.86 Mn	Paul Psaila, Ravi Jain
Saudi Equity Fund	S&P Saudi Arabia USD Total Return Index	USD	Mar 21	18.38 Mn	Najmul Hasnain, Alowi AliMirah, Khurram Javed
Sustainable Emerging Markets Equity Fund	MSCI Emerging Markets Net Index	USD	Jul 93	696.23 Mn	Paul Psaila, Amay Hattangadi, Eric Carlson

GLOBAL EQUITY FUNDS	BENCHMARK	BASE CURRENCY	FUND LAUNCH DATE	ASSETS UNDER MANAGEMENT(U.S.$)	MANAGEMENT TEAM
Calvert Climate Aligned Fund	MSCI World Index Net Index (USD)	USD	Apr 22	8.37 Mn	Christopher Madden, Ibrahim Kara, Yijia Chen
Calvert Diversity, Equity and Inclusion Fund	MSCI World Index Net Index (USD)	USD	Apr 22	8.87 Mn	Christopher Madden, Ibrahim Kara, Yijia Chen
Calvert Global Equity Fund	MSCI AC World Net Index	USD	Nov 23	42.34 Mn	Christopher M. Dyer, CFA, Ian Kirwan, Dale MacLennan
Calvert Sustainable Developed Markets Equity Select Fund	MSCI World Index Net Index (USD)	USD	Apr 22	8.18 Mn	Christopher Madden, Ibrahim Kara, Yijia Chen
Global Brands Equity Income Fund[3]	MSCI World Net Index	USD	Apr 16	405.12 Mn	William Lock, Bruno Paulson, Marcus Watson, Alex Gabriele, Richard Perrott, Isabelle Mast, Anton Kryachok, Marte Borhaug
Global Brands Fund[3]	MSCI World Net Index	USD	Oct 00	16.7 Bn	William Lock, Bruno Paulson, Marcus Watson, Alex Gabriele, Richard Perrott, Isabelle Mast, Anton Kryachok, Marte Borhaug
Global Brands Horizon 2029 Fund	Benchmark Not Applicable	EUR	Feb 25	394.75 Mn	William Lock, Bruno Paulson, Marcus Watson, Alex Gabriele, Richard Perrott, Mehdi Barone, Alice Goron, Emmanuel Caro, CFA
Global Core Equity Fund	MSCI World Net Index	USD	Jul 16	80.47 Mn	Andrew Slimmon, Phillip Kim
Global Endurance Fund	MSCI All Country World Net Index	USD	Aug 19	36.40 Mn	Manas Gautam

[1] Effective 1 April 2025, Rose Kim and Samson Hung became portfolio managers for the Fund.

[2] Effective 24 March 2025, Amay Hattangadi serves as the sole portfolio manager for the Fund.

[3] Effective February 28, 2026, Marcus Watson will no longer serve as a portfolio manager for the Fund.

Returns may increase or decrease as a result of currency fluctuations.
Team members may be subject to change at any time without notice.

Morgan Stanley Investment Funds at a Glance (continued)

GLOBAL EQUITY FUNDS	BENCHMARK	BASE CURRENCY	FUND LAUNCH DATE	ASSETS UNDER MANAGEMENT(U.S.$)	MANAGEMENT TEAM
Global Insight Fund	MSCI All Country World Net Index	USD	Jan 13	716.00 Mn	Dennis Lynch, Sam Chainani, CFA, Jason Yeung, Armistead Nash, David Cohen, Alexander Norton
Global Opportunity Fund	MSCI All Country World Net Index	USD	Nov 10	14.1 Bn	Kristian Heugh, CFA
Global Permanence Fund	MSCI All Country World Net Index	USD	Aug 19	25.14 Mn	Dennis Lynch, Sam Chainani, CFA, Jason Yeung, Armistead Nash, David Cohen, Alexander Norton, Manas Gautam
Global Quality Fund[3]	MSCI World Net Index	USD	Aug 13	2.3 Bn	William Lock, Bruno Paulson, Marcus Watson, Alex Gabriele, Richard Perrott, Isabelle Mast, Anton Kryachok, Marte Borhaug
Global Quality Select Fund[3]	MSCI World Net Index	USD	Jun 18	462.86 Mn	William Lock, Bruno Paulson, Marcus Watson, Alex Gabriele, Richard Perrott, Isabelle Mast, Anton Kryachok, Marte Borhaug
Global Stars	MSCI All Country World Net Index	USD	Aug 25	6.76 Mn	Alex Gabriele, Richard Perrott
QuantActive Global Infrastructure Fund	Dow Jones Brookfield Global Infrastructure Index	USD	Jun 10	530.01 Mn	Mehdi Barone, Celine Karanci, Emmanuel Caro, CFA
QuantActive Global Property Fund	Blended Benchmark	USD	Oct 06	45.96 Mn	Mehdi Barone, Celine Karanci, Emmanuel Caro, CFA

INTERNATIONAL EQUITY FUNDS	BENCHMARK	BASE CURRENCY	FUND LAUNCH DATE	ASSETS UNDER MANAGEMENT(U.S.$)	MANAGEMENT TEAM
Calvert Sustainable Developed Europe Equity Select Fund	MSCI Europe Net Index (EUR)	EUR	Apr 22	67.61 Mn	Christopher Madden, Ibrahim Kara, Yijia Chen
Europe Opportunity Fund	MSCI Europe (Net) Index	EUR	Apr 16	1.1 Bn	Kristian Heugh, CFA, Anil Agarwal
International Resilience Fund[3]	Blended Index	USD	Nov 14	71.90 Mn	William Lock, Bruno Paulson, Marcus Watson, Alex Gabriele, Richard Perrott, Isabelle Mast, Anton Kryachok, Marte Borhaug
Japanese Equity Fund	MSCI Japan Index	JPY	Jun 10	217.99 Mn	Ko Hatazawa

US EQUITY FUNDS	BENCHMARK	BASE CURRENCY	FUND LAUNCH DATE	ASSETS UNDER MANAGEMENT(U.S.$)	MANAGEMENT TEAM
American Resilience Fund[3]	S&P 500 Index	USD	Dec 22	6.42 Mn	William Lock, Bruno Paulson, Marcus Watson, Alex Gabriele, Richard Perrott, Isabelle Mast, Anton Kryachok, Marte Borhaug
Calvert Sustainable US Equity Select Fund	Russell 1000 Index	USD	Apr 22	8.14 Mn	Christopher Madden, Ibrahim Kara, Yijia Chen
Calvert US Equity Fund	Russell 1000 Growth Index	USD	Jan 24	5.78 Mn	Joseph B. Hudepohl, CFA, Lance V. Garrison, CFA, Jeffrey A. Miller, CFA, Robert R. Walton, Jr, CFA
Tailwinds Fund	Russell 1000 Index	USD	Nov 23	7.37 Mn	Thomas Kamei, Dennis Lynch, Sam Chainani, CFA, David Cohen, Armistead Nash, Alexander Norton
US Advantage Fund	Blended Benchmark	USD	Dec 05	4.0 Bn	Dennis Lynch, Sam Chainani, CFA, Jason Yeung, Armistead Nash, David Cohen, Alexander Norton
US Core Equity Fund	S&P 500 Total Return Index	USD	Jul 16	355.32 Mn	Andrew Slimmon, Phillip Kim
US Growth Fund	Russell 1000 Growth Net 30% Withholding Tax TR Index	USD	Aug 92	3.3 Bn	Dennis Lynch, Sam Chainani, CFA, Jason Yeung, Armistead Nash, David Cohen, Alexander Norton

[3] Effective February 28, 2026, Marcus Watson will no longer serve as a portfolio manager for the Fund.

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Morgan Stanley Investment Funds at a Glance (continued)

US EQUITY FUNDS	BENCHMARK	BASE CURRENCY	FUND LAUNCH DATE	ASSETS UNDER MANAGEMENT(U.S.$)	MANAGEMENT TEAM
US Insight Fund	Blended Benchmark	USD	Nov 14	55.78 Mn	Dennis Lynch, Sam Chainani, CFA, Jason Yeung, Armistead Nash, David Cohen, Alexander Norton
US Value Fund	Blended Benchmark	USD	Aug 02	31.42 Mn	Bradley Galko, CFA, Jason Kritzer, CFA
Vitality Fund	Russell 3000 Health Care Net Index	USD	Mar 22	4.44 Mn	Anne Edelstein, Jenny Leeds, Ph.D.

EMERGING MARKETS DEBT FUNDS	BENCHMARK	BASE CURRENCY	FUND LAUNCH DATE	ASSETS UNDER MANAGEMENT(U.S.$)	MANAGEMENT TEAM
Emerging Markets Corporate Debt Fund	JPM Corporate Emerging Markets Bond Index-Broad Diversified Index	USD	Mar 11	1.2 Bn	Akbar A. Causer
Emerging Markets Debt Fund	Blended Benchmark	USD	Apr 95	321.24 Mn	Kyle Lee, CFA, Patrick Campbell, CFA, Hussein Khattab, CFA, Federico Sequeda, CFA, Brian Shaw, CFA, Sahil Tandon, CFA, Akbar A. Causer
Emerging Markets Debt Opportunities Fund	50% GBI-EM Global Div/25% EMBI Global Div/25% CEMBI Div	USD	Sep 19	2.6 Bn	Kyle Lee, CFA, Patrick Campbell, CFA, Hussein Khattab, CFA, Federico Sequeda, CFA, Brian Shaw, CFA, Sahil Tandon, CFA, Akbar A. Causer
Emerging Markets Local Income Fund	JPM GBI - EM Global Diversified Index	USD	Feb 18	1.6 Bn	Kyle Lee, CFA, Patrick Campbell, CFA, Hussein Khattab, CFA, Federico Sequeda, CFA, Brian Shaw, CFA, Sahil Tandon, CFA

INVESTMENT GRADE CREDIT FUNDS	BENCHMARK	BASE CURRENCY	FUND LAUNCH DATE	ASSETS UNDER MANAGEMENT(U.S.$)	MANAGEMENT TEAM
Calvert Sustainable Euro Corporate Bond Fund[4]	Bloomberg Euro Aggregate: Corporates Index	EUR	Jul 20	41.65 Mn	Leon Grenyer, Dipen Patel, Joseph Mehlman, CFA
Euro Corporate Bond Fund[5]	Blended Benchmark	EUR	Sep 01	6.9 Bn	Leon Grenyer, Dipen Patel, Joseph Mehlman, CFA
Euro Corporate Bond – Duration Hedged Fund[5]	Benchmark Not Applicable	EUR	Jul 18	441.48 Mn	Leon Grenyer, Dipen Patel, Joseph Mehlman, CFA
Global Credit Fund[6]	Bloomberg Global Aggregate Corporate Index	USD	Nov 12	69.73 Mn	Joseph Mehlman, CFA, Dipen Patel, Stella Ma, CFA
Short Maturity Euro Bond Fund[7]	Blended Benchmark	EUR	Aug 94	3.1 Bn	Leon Grenyer, Anton Heese, Dipen Patel
Short Maturity Euro Corporate Bond Fund[7]	Bloomberg Euro Aggregate Corporate 1-3 Yr	EUR	Feb 23	13.77 Mn	Leon Grenyer, Dipen Patel, Joseph Mehlman, CFA
US Dollar Corporate Bond Fund	Bloomberg U.S. Corporate Index	USD	May 16	135.53 Mn	Joseph Mehlman, CFA, Angie Salam, Stella Ma, CFA
US Dollar Short Duration Bond Fund	Blended Index	USD	Apr 16	156.53 Mn	Eric Jesionowski, Brian S. Ellis, CFA, Stella Ma, CFA

[4] Effective 30 August 2024, Richard Ford is no longer serving as Portfolio Manager, and Leon Grenyer and Joe Mehlman were added as Portfolio Managers on the Fund.

[5] Effective 30 August 2024, Richard Ford is no longer serving as Portfolio Manager, and Joe Mehlman was added as Portfolio Manager on the Fund.

[6] Effective 30 August 2024, Richard Ford is no longer serving as Portfolio Manager on the Fund.

[7] Effective 30 August 2024, Richard Ford and Anton Heese are no longer serving as Portfolio Managers, and Joe Mehlman was added as Portfolio Manager on the Fund.

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Morgan Stanley Investment Funds at a Glance (continued)

LEVERAGED CREDIT FUNDS	BENCHMARK	BASE CURRENCY	FUND LAUNCH DATE	ASSETS UNDER MANAGEMENT(U.S.$)	MANAGEMENT TEAM
Calvert Global High Yield Bond Fund[8]	ICE BofA Developed Markets High Yield Excluding Subordinated Financial Index USD-Hedged	USD	Nov 23	24.00 Mn	Jeffrey D. Mueller, Stephen C. Concannon, CFA, Justin H. Bourgette, Bo Hunt, Alex Clementi, CFA
European High Yield Bond[9]	Blended Benchmark	EUR	Dec 98	375.53 Mn	Jeffrey D. Mueller, Bo Hunt, Alex Clementi, CFA
Global Convertible Bond Fund	Blended Benchmark	USD	Jul 02	810.34 Mn	Tom D. Wills, Andrew Cohen, CFA
Global High Yield Bond Fund[10]	ICE BofA Developed Markets High Yield Excluding Subordinated Financial Index USD-Hedged	USD	Apr 17	271.76 Mn	Stephen C. Concannon, CFA, Jeffrey D. Mueller, Justin H. Bourgette, Bo Hunt, Alex Clementi, CFA
US Dollar Short Duration High Yield Bond Fund[11]	Bloomberg US High Yield 1-5 Year Cash Pay 2% Issuer Capped Index	USD	Dec 14	134.18 Mn	Justin H. Bourgette, Bo Hunt
US High Yield Bond Fund[12]	ICE BofA U.S. High Yield Index	USD	Aug 02	13.85 Mn	Jeffrey D. Mueller, Stephen C. Concannon, CFA, Bo Hunt, Justin H. Bourgette
US High Yield Middle Market Bond Fund[13]	Bloomberg US Corporate High Yield Index	USD	Dec 14	34.61 Mn	Justin H. Bourgette, Bo Hunt

MULTI-SECTOR FUNDS	BENCHMARK	BASE CURRENCY	FUND LAUNCH DATE	ASSETS UNDER MANAGEMENT(U.S.$)	MANAGEMENT TEAM
Calvert Global Green Bond Fund	ICE BofA Green Bond Index	USD	Aug 22	73.52 Mn	Leon Grenyer, Brian S. Ellis, CFA, Vishal Khanduja, CFA, Dipen Patel
Euro Bond Fund[14]	Blended Benchmark	EUR	Dec 98	190.73 Mn	Leon Grenyer, Anton Heese, Dipen Patel
Euro Strategic Bond Fund[15]	Blended Benchmark	EUR	Feb 91	1.6 Bn	Leon Grenyer, Anton Heese, Dipen Patel
European Fixed Income Opportunities Fund[15]	Benchmark Not Applicable	EUR	Sep 14	166.96 Mn	Leon Grenyer, Anton Heese, Dipen Patel
Global Bond Fund[16]	Blended Benchmark	USD	Nov 89	1.2 Bn	Leon Grenyer, Vishal Khanduja, CFA, Utkarsh Sharma
Global Fixed Income Opportunities Fund[16]	Benchmark Not Applicable	USD	Nov 11	5.3 Bn	Leon Grenyer, Vishal Khanduja, CFA, Utkarsh Sharma

[8] Effective 31 March 2025, Justin Bourgette, Bo Hunt and Alex Clementi have been added as Portfolio Managers on the Fund, and Kelley Gerrity is no longer acting as Portfolio Manager on the Fund.

[9] Effective 31 March 2025, Alex Clementi has been added as a Portfolio Manager on the Fund.

[10] Effective 31 March 2025, Justin Bourgette, Bo Hunt and Alex Clementi have been added as Portfolio Managers on the Fund. Effective 23 October, 2024, Jack Cimarosa is no longer serving as Portfolio Manager on the Fund.

[11] Effective 24 February 2025, Joseph Hurley is no longer serving as Portfolio Manager on the Fund. Effective 23 October 2024, Jack Cimarosa is no longer serving as Portfolio Manager on the Fund.

[12] Effective 31 March 2025, Justin Bourgette and Bo Hunt have been added as Portfolio Managers on the Fund. Effective 30 September, 2025, Kelley Gerrity will no longer be a Portfolio Manager on the Fund.

[13] Effective 24 February 2025, Joseph Hurley is no longer serving as Portfolio Manager on the Fund. Effective 23 October 2024, Jack Cimarosa is no longer serving as Portfolio Manager on the Fund.

[14] Effective 30 August 2024, Richard Ford is no longer serving as Portfolio Manager, and Dipen Patel was added as Portfolio Manager on the Fund.

[15] Effective 30 August 2024, Richard Ford is no longer serving as Portfolio Manager, and Dipen Patel was added as Portfolio Manager on the Fund. Effective 31 December 2025, Michael Kushma will no longer manage the Fund.

[16] Effective 31 December 2025, Michael Kushma will no longer manage the Fund.

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Morgan Stanley Investment Funds at a Glance (continued)

SECURITIZED FUNDS	BENCHMARK	BASE CURRENCY	FUND LAUNCH DATE	ASSETS UNDER MANAGEMENT(U.S.$)	MANAGEMENT TEAM
Floating Rate ABS Fund	€STR (Euro Short-Term Rate) Index	EUR	Feb 23	32.90 Mn	Gregory A. Finck, Matthew T. Buckley, CFA
Global Asset Backed Securities Fund	Bloomberg U.S. Mortgage Backed Securities (MBS) Index	USD	Dec 12	4.1 Bn	Gregory A. Finck, Matthew T. Buckley, CFA

MULTI-ASSET FUNDS	BENCHMARK	BASE CURRENCY	FUND LAUNCH DATE	ASSETS UNDER MANAGEMENT(U.S.$)	MANAGEMENT TEAM
Global Balanced Defensive Fund	Benchmark Not Applicable	EUR	Aug 16	41.34 Mn	Rui de Figueiredo, Ph.D., Ryan Meredith, Jim Caron, Damon Wu, Steven Turner, Victoria Eckstein
Global Balanced Fund[17]	Benchmark Not Applicable	EUR	Aug 16	560.87 Mn	Rui de Figueiredo, Ph.D., Ryan Meredith, Jim Caron, Damon Wu, Steven Turner, Victoria Eckstein
Global Balanced Income Fund	Benchmark Not Applicable	EUR	Jul 14	127.61 Mn	Rui de Figueiredo, Ph.D., Ryan Meredith, Jim Caron, Damon Wu, Steven Turner, Victoria Eckstein
Global Balanced Risk Control Fund of Funds	Benchmark Not Applicable	EUR	Nov 11	2.5 Bn	Rui de Figueiredo, Ph.D., Ryan Meredith, Jim Caron, Damon Wu, Steven Turner, Victoria Eckstein

ABSOLUTE RETURN FUNDS	BENCHMARK	BASE CURRENCY	FUND LAUNCH DATE	ASSETS UNDER MANAGEMENT(U.S.$)	MANAGEMENT TEAM
Global Macro Fund	ICE BofA 3-Month T-Bill Index	USD	May 10	342.74 Mn	Kyle Lee, CFA, Patrick Campbell, CFA, Hussein Khattab, CFA, Federico Sequeda, CFA, Brian Shaw, CFA, Sahil Tandon, CFA

COMMODITIES FUNDS	BENCHMARK	BASE CURRENCY	FUND LAUNCH DATE	ASSETS UNDER MANAGEMENT(U.S.$)	MANAGEMENT TEAM
Parametric Commodity Fund	Barclays Commodity Index Series	USD	Feb 24	41.37 Mn	Gregory Liebl, CFA, Adam Swinney, CFA

HEDGE FUNDS FUNDS	BENCHMARK	BASE CURRENCY	FUND LAUNCH DATE	ASSETS UNDER MANAGEMENT(U.S.$)	MANAGEMENT TEAM
Systematic Liquid Alpha Fund	Benchmark Not Applicable	USD	Feb 24	89.58 Mn	Eban Cucinotta, Steven Shin, Ping Chen

DERIVATIVES FUNDS	BENCHMARK	BASE CURRENCY	FUND LAUNCH DATE	ASSETS UNDER MANAGEMENT(U.S.$)	MANAGEMENT TEAM
Parametric Global Defensive Equity Fund	MSCI All Country World Net Index	USD	Jun 17	113.06 Mn	Thomas Lee, CFA, Alex Zweber, CFA, CAIA

[17] Victoria Eckstein, Chief Operating Officer, provides oversight and has the power to veto investments from an operational due diligence perspective only.

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Share Class Definitions and Identification

Before investing, please visit www.morganstanley.com/im to access Key Investor Information documents and the Prospectus which provide a full description of the share classes and hedging strategies available and an overview of the risks involved in these strategies. Please refer to the important information at the end of this document.

Share Classes

The table below provides a brief description of the Morgan Stanley Investment Funds share classes and their respective target audiences, as listed on the following pages. You should speak to your Morgan Stanley representative for assistance in selecting the most appropriate share classes for your client(s).

Class A	Retail investors who receive either investment advice or execution services from an intermediary and have agreed that intermediary may receive inducements.
Class B	Retail investors who receive investment advice from an intermediary and have agreed that intermediary may receive inducements. The intermediary may receive an up-front payment from the distributor, which will be recouped from the investor over four years through an additional distribution fee. f an investor redeems within four years of its initial subscription a contingent deferred sales charge will be charged.
Class C	Retail investors who receive investment advice from an intermediary and have agreed that intermediary may receive inducements. The intermediary may receive an up-front payment from the distributor. If an investor utilising this model redeems within one year of its initial subscription a contingent deferred sales charge will be charged.

Currency Hedged Share Classes

H	NAV Hedged Share Classes utilise hedging strategies that seek to reduce exposure to currency movements between the Hedged Share Class Currency and the Fund's Reference Currency. This involves hedging the Fund's Reference Currency to the Hedged Share Class Currency generally without reference to the currencies represented in the Fund's underlying investment portfolio (the 'Investment Currencies').

Distributing Share Classes

Please find below a short description of each of the distributing share classes that may be used and their notation. Not all Share Classes may be available in all funds.

X	Distributing Share Class
R	Discretionary Distributing Share Class

Identification Codes

We believe that the following share identification code types will prove most useful when seeking to identify Morgan Stanley Investment Funds, by share class, on third party fund information platforms.

They may also prove a useful reference during the fund application and redemption procedure.

ISIN	ISIN stands for 'International Securities Identification Number'. This is a unique 12 digit alphanumerical code designed to provide a single global code, to enable the identification of securities such as the Morgan Stanley Investment Funds sub-funds at share class level.
Bloomberg	Bloomberg stands for 'Bloomberg Global Identifier (BBGID)'. This is a unique 12 digit alphanumerical 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.

Share Class Codes and Charges

EMERGING MARKETS EQUITY	CLASS	CURRENCY	ISIN	BLOOMBERG	ONGOING CHARGES (%)	MANAGEMENT FEE (%)
Asia Equity Fund[1]	A	USD	LU0073229253	MORASEI LX	1.69	1.40
	B	USD	LU0073229410	MORASEB LX	2.69	1.40
Asia Opportunity Fund	A	USD	LU1378878430	MSAIOPA LX	1.89	1.60
	A (EUR)	EUR	LU2295319219	MOFAOAE LX	1.89	1.60
	AH (EUR)	EUR	LU1378879248	MSAIAHE LX	1.91	1.60
	B	USD	LU1378878513	MSAIOPB LX	2.88	1.60
	BH (EUR)	EUR	LU1378879164	MSAIBHE LX	2.91	1.60
	C	USD	LU1808492620	MSAIOPC LX	2.68	2.40
	CH (EUR)	EUR	LU1808492893	MSAICHE LX	2.71	2.40
Calvert Sustainable Emerging Markets Equity Select Fund	A	USD	LU2459591090	MOMESAD LX	1.49	1.25
	A (EUR)	EUR	LU2504490546	MOMESEA LX	1.50	1.25
	AH (EUR)	EUR	LU2459591504	MOMESAE LX	1.51	1.25
	B	USD	LU2459591413	MOMESBD LX	2.49	1.25
	BH (EUR)	EUR	LU2459591686	MOMESBE LX	2.52	1.25
	C	USD	LU2459591843	MOMESCS LX	1.89	1.65
	CH (EUR)	EUR	LU2459591769	MOMESCE LX	1.91	1.65
China A-shares Fund[2]	A	USD	LU1735753946	MSCNAAU LX	2.04	1.70
	AH (EUR)	EUR	LU1735752898	MSCNAAH LX	2.06	1.70
	B	USD	LU1735753359	MSCNABU LX	3.04	1.70
	BH (EUR)	EUR	LU1735752542	MSCNABH LX	3.07	1.70
	C	USD	LU1735753193	MSCNACU LX	2.69	2.35
	CH (EUR)	EUR	LU1735752385	MSCNACH LX	2.72	2.35
Developing Opportunity Fund	A	USD	LU2091680145	MSIFDOA LX	2.29	2.00
	A (EUR)	EUR	LU2295319995	MOFDOAE LX	2.30	2.00
	B	USD	LU2091680228	MSIFDOB LX	3.29	2.00
	C	USD	LU2091680491	MSIFDOC LX	2.93	2.65
Emerging Leaders Equity Fund	A	USD	LU0815263628	MSEMLEA LX	2.19	1.90
	A (EUR)	EUR	LU2295320225	MOELEAE LX	2.19	1.90
	AH (EUR)	EUR	LU0815264352	MSEMLAH LX	2.21	1.90
	B	USD	LU0815263891	MSEMLEB LX	3.19	1.90
	BH (EUR)	EUR	LU0815264600	MSEMLBH LX	3.21	1.90
	C	USD	LU0819839092	MSEMLEC LX	2.79	2.50
	CH (EUR)	EUR	LU0845089340	MSEMCHE LX	2.82	2.50
Indian Equity Fund	A	USD	LU0266115632	MORIEQA LX	1.89	1.60
	B	USD	LU0266115806	MORIEQB LX	2.89	1.60
	C	USD	LU0362497496	MSINDEC LX	2.68	2.40
MENA Equity Fund	A	USD	LU2951554935	MSIMEAU LX	2.39	1.90
NextGen Emerging Markets Fund	A	EUR	LU0118140002	MORSEEA LX	1.89	1.60
	AX	EUR	LU0218443736	MOREEAX LX	1.89	1.60
	B	EUR	LU0118140697	MORSEEB LX	2.89	1.60
	C	EUR	LU0176164126	MSEEMEC LX	2.68	2.40
Saudi Equity Fund	A	USD	LU2275417330	MSISEAU LX	2.39	1.90
Sustainable Emerging Markets Equity Fund	A	USD	LU0073229840	MOREMKI LX	1.89	1.60
	A (EUR)	EUR	LU2741780279	STEMKAE LX	1.90	1.60
	B	USD	LU0073229923	MOREMKB LX	2.89	1.60
	C	USD	LU0176158821	MSEMKEC LX	2.68	2.40

[1] Effective 1 April 2025, Rose Kim and Samson Hung became portfolio managers for the Fund.

[2] Effective 24 March 2025, Amay Hattangadi serves as the sole portfolio manager for the Fund.

Share Class Codes and Charges (continued)

GLOBAL EQUITY	CLASS	CURRENCY	ISIN	BLOOMBERG	ONGOING CHARGES (%)	MANAGEMENT FEE (%)
Calvert Climate Aligned Fund	A	USD	LU2459590019	MOSCAAU LX	1.49	1.25
	A (EUR)	EUR	LU2504490629	MOMSSEA LX	1.49	1.25
	AH (EUR)	EUR	LU2459593625	MOSCAAE LX	1.51	1.25
	B	USD	LU2459593468	MOSCABU LX	2.49	1.25
	BH (EUR)	EUR	LU2459593898	MOSCABE LX	2.52	1.25
	C	USD	LU2459593542	MOSCACU LX	1.89	1.65
	CH (EUR)	EUR	LU2459593971	MOSCACE LX	1.91	1.65
Calvert Diversity, Equity and Inclusion Fund	A	USD	LU2459594276	MOEAIAU LX	1.49	1.25
	A (EUR)	EUR	LU2504490389	MOMEAEU LX	1.49	1.25
	AH (EUR)	EUR	LU2459594789	MOEAIAE LX	1.51	1.25
	B	USD	LU2459594607	MOEAIBU LX	2.49	1.25
	BH (EUR)	EUR	LU2459594862	MOEAIBE LX	2.52	1.25
	C	USD	LU2459595919	MOEAICU LX	1.89	1.65
	CH (EUR)	EUR	LU2459594946	MOEAICE LX	1.91	1.65
Calvert Global Equity Fund	A	USD	LU2714840118	MSCGEFA LX	1.99	1.75
Calvert Sustainable Developed Markets Equity Select Fund	A	USD	LU2459595166	MOMESAU LX	1.24	1.00
	A (EUR)	EUR	LU2504490975	MOMEAES LX	1.24	1.00
	AH (EUR)	EUR	LU2459595752	MOMESAH LX	1.26	1.00
	B	USD	LU2459595596	MOMESBU LX	2.24	1.00
	BH (EUR)	EUR	LU2459595836	MOMEBHE LX	2.27	1.00
	C	USD	LU2459595679	MOMESCU LX	1.59	1.35
	CH (EUR)	EUR	LU2459593112	MOMESCH LX	1.61	1.35
Global Brands Equity Income Fund[3]	A	USD	LU1378879321	MSIGBEA LX	1.99	1.75
	AHR (EUR)	EUR	LU1378880410	MSIGAHE LX	2.01	1.75
	AR	USD	LU1378879594	MSIGBAR LX	1.99	1.75
	BHR (EUR)	EUR	LU1378880683	MSIGBHR LX	3.01	1.75
	BR	USD	LU1378879750	MSIGBBR LX	2.98	1.75
	CHR (EUR)	EUR	LU1378880766	MSIGCHR LX	2.76	2.50
	CR	USD	LU1378879917	MSIGBCR LX	2.73	2.50
Global Brands Fund[3]	A	USD	LU0119620416	MORGBRA LX	1.84	1.60
	A (EUR)	EUR	LU2295319300	MOFGBAE LX	1.84	1.60
	AH (EUR)	EUR	LU0335216932	MORGBAH LX	1.86	1.60
	AH (SEK)	SEK	LU2930516310	MORGLAH LX	1.87	1.60
	AHX (EUR)	EUR	LU0552899998	MSGBAHX LX	1.86	1.60
	AX	USD	LU0239683559	MORGBAX LX	1.84	1.60
	AX (EUR)	EUR	LU2337806777	MOGBAXE LX	1.84	1.60
	AYM	USD	LU3173238596	MSIGBAY LX	1.84	1.60
	B	USD	LU0119620507	MORGBRB LX	2.84	1.60
	B2YM	USD	LU3173238752	MSGBB2Y LX	2.84	1.60
	BH (EUR)	EUR	LU0341470192	MORGBBH LX	2.87	1.60
	BHX (EUR)	EUR	LU0552900168	MSGBBHX LX	2.87	1.60
	BX	USD	LU0552899568	MSGBRBX LX	2.84	1.60
	C	USD	LU0176160306	MSGBBRC LX	2.63	2.40
	CH (EUR)	EUR	LU0404214834	MSGBRCH LX	2.66	2.40
Global Brands Horizon 2029 Fund	A	EUR	LU2985210249	MSIGBHA LX	0.88	0.64
	B	EUR	LU2985210322	MSIGBHB LX	1.88	0.64
	C	EUR	LU2985210595	MSIGBHC LX	1.12	0.88

[3] Effective February 28, 2026, Marcus Watson will no longer serve as a portfolio manager for the Fund.

Share Class Codes and Charges (continued)

GLOBAL EQUITY	CLASS	CURRENCY	ISIN	BLOOMBERG	ONGOING CHARGES (%)	MANAGEMENT FEE (%)
Global Core Equity Fund	A	USD	LU1442194145	MSGAFEA LX	1.59	1.35
	AH (EUR)	EUR	LU2885427596	MSGCEAH LX	1.63	1.35
	B	USD	LU1442194228	MSGAFEB LX	2.59	1.35
	BH (EUR)	EUR	LU2874090108	MSGCEBH LX	2.62	1.35
	C	USD	LU1442194491	MSGAFEC LX	2.03	1.80
	CH (EUR)	EUR	LU2874090280	MSGCECH LX	2.08	1.80
Global Endurance Fund	A	USD	LU2027375281	MSGBEDA LX	1.84	1.60
	A (EUR)	EUR	LU2337806421	MOFGEAE LX	1.84	1.60
	B	USD	LU2027375109	MSGBEDB LX	2.84	1.60
	C	USD	LU2027375018	MSGBEDC LX	2.63	2.40
Global Insight Fund	A	USD	LU0868753731	MSIFGUA LX	1.84	1.60
	A (EUR)	EUR	LU2295320068	MOFGAAE LX	1.84	1.60
	AH (EUR)	EUR	LU0868754382	MSIFGAH LX	1.86	1.60
	B	USD	LU0868753905	MSIFGUB LX	2.84	1.60
	BH (EUR)	EUR	LU0868754465	MSIFGBH LX	2.86	1.60
	C	USD	LU0868754036	MSIFGUC LX	2.63	2.40
	CH (EUR)	EUR	LU0868754549	MOGACHE LX	2.66	2.40
Global Opportunity Fund	A	USD	LU0552385295	MSGOPPA LX	1.84	1.60
	A (EUR)	EUR	LU2308174304	MSFGOAE LX	1.84	1.60
	AH (EUR)	EUR	LU0552385618	MSGOPAH LX	1.86	1.60
	B	USD	LU0552385378	MSGOPPB LX	2.83	1.60
	BH (EUR)	EUR	LU0552385709	MSGOPBH LX	2.86	1.60
	C	USD	LU0552385451	MSGOPPC LX	2.63	2.40
	CH (EUR)	EUR	LU1808493511	MSGOCHE LX	2.66	2.40
Global Permanence Fund	A	USD	LU2027374631	MSGBPRA LX	1.84	1.60
	B	USD	LU2027374557	MSGBPRB LX	2.84	1.60
	C	USD	LU2027374474	MSGBPRC LX	2.63	2.40
Global Quality Fund[3]	A	USD	LU0955010870	MORGLQA LX	1.84	1.60
	AH (EUR)	EUR	LU0955011506	MORGQAH LX	1.86	1.60
	AX	USD	LU0955011415	MSGBQAX LX	1.84	1.60
	B	USD	LU0955010953	MORGLQB LX	2.84	1.60
	BH (EUR)	EUR	LU0955011845	MORGQBH LX	2.87	1.60
	C	USD	LU0955011092	MORGLQC LX	2.63	2.40
	CH (EUR)	EUR	LU0955011928	MORGQCH LX	2.66	2.40
Global Quality Select Fund[3]	A	USD	LU1842711845	MSIGLSA LX	1.74	1.50
	A (EUR)	EUR	LU2295319722	MOFGSAE LX	1.74	1.50
	AH (EUR)	EUR	LU1905620776	MSISAHE LX	1.76	1.50
	AH (SEK)	SEK	LU2930516823	MSIGSAS LX	1.77	1.50
	B	USD	LU1966773217	MSISBUS LX	2.74	1.50
	BH (EUR)	EUR	LU1966773134	MSISBHE LX	2.77	1.50
	C	USD	LU1966773050	MSIGCUS LX	2.39	2.15
	CH (EUR)	EUR	LU1966772912	MSIGCHE LX	2.42	2.15
Global Stars	A	USD	LU3081335161	MORSGSA LX	1.74	1.50
	B	USD	LU3081335245	MORSGSB LX	2.74	1.50
	C	USD	LU3081335328	MORSGSC LX	2.24	2.00

[3] Effective February 28, 2026, Marcus Watson will no longer serve as a portfolio manager for the Fund.

Share Class Codes and Charges (continued)

GLOBAL EQUITY	CLASS	CURRENCY	ISIN	BLOOMBERG	ONGOING CHARGES (%)	MANAGEMENT FEE (%)
QuantActive Global Infrastructure Fund	A	USD	LU0384381660	MSGIEQA LX	1.49	1.25
	A (EUR)	EUR	LU2337806694	MOFGIAE LX	1.49	1.25
	AH (EUR)	EUR	LU0512092221	MSGBEAH LX	1.52	1.25
	B	USD	LU0384385067	MSGIEQB LX	2.49	1.25
	BH (EUR)	EUR	LU0512092577	MSGBEBH LX	2.52	1.25
	C	USD	LU0384385737	MSGIEQC LX	1.89	1.65
	CH (EUR)	EUR	LU0512093203	MSIFCHE LX	1.92	1.65
QuantActive Global Property Fund	A	USD	LU0266114312	MORGPRA LX	1.49	1.25
	AH (EUR)	EUR	LU0552900242	MSGPYAH LX	1.52	1.25
	AX	USD	LU0266115392	MORGPAX LX	1.49	1.25
	B	USD	LU0266114585	MORGPRB LX	2.49	1.25
	BH (EUR)	EUR	LU0341470432	MORGPBH LX	2.52	1.25
	C	USD	LU0362497223	MSGPROC LX	1.89	1.65
	CH (EUR)	EUR	LU0552900325	MSGPYCH LX	1.92	1.65

INTERNATIONAL EQUITY	CLASS	CURRENCY	ISIN	BLOOMBERG	ONGOING CHARGES (%)	MANAGEMENT FEE (%)
Calvert Sustainable Developed Europe Equity Select Fund	A	EUR	LU2459592908	MOEESAE LX	1.24	1.00
	A (USD)	USD	LU2504490892	MOMAUSD LX	1.24	1.00
	AH (USD)	USD	LU2459590878	MOEESAU LX	1.26	1.00
	B	EUR	LU2459590282	MOEESBE LX	2.24	1.00
	BH (USD)	USD	LU2459590522	MOEESBU LX	2.27	1.00
	C	EUR	LU2459590449	MOEESCE LX	1.59	1.35
	CH (USD)	USD	LU2459590795	MOEESCU LX	1.61	1.35
Europe Opportunity Fund	A	EUR	LU1387591305	MSTEUCA LX	1.74	1.50
	AH (USD)	USD	LU1387591487	MSTEAHU LX	1.76	1.50
	AR	EUR	LU1961133557	MSTEUAR LX	1.74	1.50
	B	EUR	LU1394890559	MSTEUCB LX	2.74	1.50
	BR	EUR	LU1961133391	MSTBREU LX	2.74	1.50
	C	EUR	LU1394890807	MSTEUCC LX	2.43	2.20
	CR	EUR	LU1961133128	MSTCREU LX	2.43	2.20
International Resilience Fund[3]	A	USD	LU1121069527	MSIEXUA LX	1.84	1.60
	C	USD	LU1121072745	MSIEXUC LX	2.63	2.40

[3] Effective February 28, 2026, Marcus Watson will no longer serve as a portfolio manager for the Fund.

Share Class Codes and Charges (continued)

INTERNATIONAL EQUITY	CLASS	CURRENCY	ISIN	BLOOMBERG	ONGOING CHARGES (%)	MANAGEMENT FEE (%)
Japanese Equity Fund	A	JPY	LU0512093542	MSJPEQA LX	1.64	1.40
	AH (USD)	USD	LU0975189472	MSJEAHU LX	1.66	1.40
	B	JPY	LU0512093898	MSJPEQB LX	2.64	1.40
	C	JPY	LU0512094607	MSJPEQC LX	2.44	2.20

US EQUITY	CLASS	CURRENCY	ISIN	BLOOMBERG	ONGOING CHARGES (%)	MANAGEMENT FEE (%)
American Resilience Fund[3]	A	USD	LU2562895040	MSIARAU LX	1.84	1.60
	AH (EUR)	EUR	LU2562895123	MSIARAH LX	1.86	1.60
	B	USD	LU2562895396	MSIARBU LX	2.83	1.60
	BH (EUR)	EUR	LU2562895479	MSIARBH LX	2.86	1.60
	C	USD	LU2562895552	MSIARCU LX	2.59	2.35
	CH (EUR)	EUR	LU2562895636	MSIARCH LX	2.62	2.35
Calvert Sustainable US Equity Select Fund	A	USD	LU2459592064	MOUESAU LX	1.24	1.00
	A (EUR)	EUR	LU2504490462	MOUESEA LX	1.24	1.00
	AH (EUR)	EUR	LU2459592494	MOUESAE LX	1.26	1.00
	B	USD	LU2459592577	MOUESBU LX	2.24	1.00
	BH (EUR)	EUR	LU2459592650	MOUESBE LX	2.26	1.00
	C	USD	LU2459592734	MOUESCU LX	1.59	1.35
	CH (EUR)	EUR	LU2459594516	MOUESCE LX	1.61	1.35
Calvert US Equity Fund	A	USD	LU2735360278	MORSTCA LX	1.89	1.65
	C	USD	LU2735360351	MORSCUC LX	2.39	2.15
Tailwinds Fund	A	USD	LU2714436255	MOSITFA LX	1.99	1.75
	AH (EUR)	EUR	LU2714436503	MOSTAHE LX	2.01	1.75
	C	USD	LU2714436172	MOSITFC LX	2.58	2.35
US Advantage Fund	A	USD	LU0225737302	MORAMFA LX	1.64	1.40
	A (EUR)	EUR	LU2295319482	MOFUAAE LX	1.64	1.40
	AH (EUR)	EUR	LU0266117927	MORAMAH LX	1.66	1.40
	B	USD	LU0225744001	MORAMFB LX	2.64	1.40
	BH (EUR)	EUR	LU0341469269	MORAMBH LX	2.67	1.40
	C	USD	LU0362496845	MSAMRFC LX	2.44	2.20
	CH (EUR)	EUR	LU0404214917	MORUACE LX	2.46	2.20

[3] Effective February 28, 2026, Marcus Watson will no longer serve as a portfolio manager for the Fund.

Share Class Codes and Charges (continued)

US EQUITY	CLASS	CURRENCY	ISIN	BLOOMBERG	ONGOING CHARGES (%)	MANAGEMENT FEE (%)
US Core Equity Fund	A	USD	LU1439781847	MSUAFEA LX	1.34	1.10
	AH (EUR)	EUR	LU2885427323	MSUCEAH LX	1.38	1.10
	AYM	USD	LU3173238836	MSUCAYM LX	1.34	1.10
	B	USD	LU1439781920	MSUAFEB LX	2.34	1.10
	B2YM	USD	LU3173239131	MSUCB2Y LX	2.34	1.10
	BH (EUR)	EUR	LU2874091254	MOSUBHE LX	2.37	1.10
	C	USD	LU1439782068	MSUAFEC LX	1.74	1.50
	CH (EUR)	EUR	LU2874091338	MOSUCHE LX	1.78	1.50
US Growth Fund	A	USD	LU0073232471	MORUEGI LX	1.64	1.40
	A (EUR)	EUR	LU2295319565	MOFUGAE LX	1.64	1.40
	AH (EUR)	EUR	LU0266117414	MSUEGAH LX	1.66	1.40
	AX	USD	LU0239688517	MSUEGAX LX	1.64	1.40
	AX (EUR)	EUR	LU2473715162	MOFUGAX LX	1.64	1.40
	B	USD	LU0073232554	MORUEGB LX	2.64	1.40
	BH (EUR)	EUR	LU0341473964	MSUEGBH LX	2.66	1.40
	C	USD	LU0176155215	MSUSEGC LX	2.44	2.20
	CH (EUR)	EUR	LU0845089423	MSUSCHE LX	2.46	2.20
US Insight Fund	A	USD	LU1121084831	MORUSAA LX	1.74	1.50
US Value Fund	A	USD	LU2535286996	MOMBVGA LX	1.73	1.50
	AH (EUR)	EUR	LU2535287028	MORUAHE LX	1.73	1.50
	AH (GBP)	GBP	LU2535287291	MOMBAHG LX	1.73	1.50
	C	USD	LU2535287374	MORUVCU LX	1.98	2.00
Vitality Fund	A	USD	LU2448542576	MOIFVAU LX	2.14	1.90

Share Class Codes and Charges (continued)

EMERGING MARKETS DEBT	CLASS	CURRENCY	ISIN	BLOOMBERG	ONGOING CHARGES (%)	MANAGEMENT FEE (%)
Emerging Markets Corporate Debt Fund	A	USD	LU0603408039	MSEMCDA LX	1.69	1.45
	A (EUR)	EUR	LU2473713035	MOMCDAE LX	1.70	1.45
	AH (EUR)	EUR	LU0603408468	MSEMCAH LX	1.71	1.45
	AHX (EUR)	EUR	LU0691070527	MSEMAHX LX	1.71	1.45
	AR	USD	LU1697575261	MSEMCAR LX	1.69	1.45
	AX	USD	LU0691070444	MSEMCAX LX	1.69	1.45
	AX (EUR)	EUR	LU2473714942	MOMCDAI LX	1.68	1.45
	B	USD	LU0603408112	MSEMCDB LX	2.68	1.45
	BH (EUR)	EUR	LU0603408542	MSEMCBH LX	2.71	1.45
	BHX (EUR)	EUR	LU0691070873	MSEMBHX LX	2.71	1.45
	BX	USD	LU0691070790	MSEMCBX LX	2.68	1.45
	C	USD	LU0603408203	MSEMCBC LX	2.39	2.15
	CH (EUR)	EUR	LU0845089696	MSEMKCH LX	2.41	2.15
	CHX (EUR)	EUR	LU1808493198	MSECHXE LX	2.41	2.15
	CX	USD	LU1808492976	MSEMCCX LX	2.39	2.15
Emerging Markets Debt Fund	A	USD	LU0073230004	MOREDPI LX	1.64	1.40
	A (EUR)	EUR	LU2473714868	MOEMDAC LX	1.64	1.40
	AH (EUR)	EUR	LU0266119204	MOREDAH LX	1.66	1.40
	AHX (EUR)	EUR	LU0691071764	MSEKAHX LX	1.66	1.40
	ARM	USD	LU0749490537	MSEMARM LX	1.64	1.40
	AX	USD	LU0239678807	MOREDAX LX	1.64	1.40
	AX (EUR)	EUR	LU2473714785	MOEMDAE LX	1.64	1.40
	AYM	USD	LU2971991885	MSEDAYM LX	1.64	1.40
	B	USD	LU0073230343	MOREDPB LX	2.64	1.40
	B2YM	USD	LU3173223135	MSEMBYM LX	2.64	1.40
	BH (EUR)	EUR	LU0341474269	MOREDBH LX	2.66	1.40
	BHX (EUR)	EUR	LU0691071921	MSEKBHX LX	2.67	1.40
	BX	USD	LU0691071848	MSEMKBX LX	2.64	1.40
	C	USD	LU0176158151	MSEMDBC LX	2.34	2.10
	CH (EUR)	EUR	LU0845089852	MSEKDCH LX	2.36	2.10
	CHX (EUR)	EUR	LU1808493271	MSEMCXE LX	2.36	2.10
	CX	USD	LU0379383515	MSEMDCX LX	2.34	2.10

Share Class Codes and Charges (continued)

EMERGING MARKETS DEBT	CLASS	CURRENCY	ISIN	BLOOMBERG	ONGOING CHARGES (%)	MANAGEMENT FEE (%)
Emerging Markets Debt Opportunities Fund	A	USD	LU2630425226	EMGMKAU LX	1.64	1.40
	A (EUR)	EUR	LU2784406998	MOREOAE LX	1.64	1.40
	AH (EUR)	EUR	LU2784407020	MOREMAE LX	1.66	1.40
	AHR (EUR)	EUR	LU3028669292	EMDOAHR LX	1.67	1.40
	AHYM (SGD)	SGD	LU3177835405	EMDOAHS LX	1.67	1.40
	AYM	USD	LU3144643387	EMEMDOA LX	1.64	1.40
	B	USD	LU3028669375	EMMDOFB LX	2.64	1.40
	BH (EUR)	EUR	LU3028669532	EMDOPBH LX	2.67	1.40
	BHR (EUR)	EUR	LU3028669615	EMDOBHE LX	2.67	1.40
	C	USD	LU3028669706	EMDEOFC LX	2.14	1.90
	CH (EUR)	EUR	LU3028669888	EMDOCHE LX	2.17	1.90
	CHR (EUR)	EUR	LU3028669961	EMDOCHR LX	2.17	1.90
Emerging Markets Local Income Fund	A	USD	LU2607188435	MORMKTA LX	1.64	1.40
	A (EUR)	EUR	LU2607188518	MORINCA LX	1.64	1.40
	AH (EUR)	EUR	LU2802095542	MRSEMAH LX	1.66	1.40
	AHR (EUR)	EUR	LU2802095625	MORSEAE LX	1.66	1.40
	AR	USD	LU2607189755	MORLCAR LX	1.64	1.40
	AR (EUR)	EUR	LU2802095971	MOREMAR LX	1.63	1.40
	ARM	USD	LU2802095898	MOREMRA LX	1.64	1.40
	B	USD	LU2802096193	MRSEMKB LX	2.64	1.40
	BH (EUR)	EUR	LU2802096276	MORMKTB LX	2.67	1.40
	BHR (EUR)	EUR	LU2802096359	MRSEMLB LX	2.67	1.40
	BR	USD	LU2802096433	MRSEMBR LX	2.64	1.40
	C	USD	LU2802096516	MRSEMKC LX	2.34	2.10
	CH (EUR)	EUR	LU2802096607	MORMTLC LX	2.36	2.10
	CHR (EUR)	EUR	LU2802096789	MRSEMCH LX	2.36	2.10
	CR	USD	LU2802096862	MRSEMLC LX	2.34	2.10

INVESTMENT GRADE CREDIT	CLASS	CURRENCY	ISIN	BLOOMBERG	ONGOING CHARGES (%)	MANAGEMENT FEE (%)
Calvert Sustainable Euro Corporate Bond Fund[4]	A	EUR	LU2198663994	MOECBAE LX	1.39	1.15
	A (USD)	USD	LU2473713381	MOECBAS LX	1.35	1.15

[4] Effective 30 August 2024, Richard Ford is no longer serving as Portfolio Manager, and Leon Grenyer and Joe Mehlman were added as Portfolio Managers on the Fund.

Share Class Codes and Charges (continued)

INVESTMENT GRADE CREDIT	CLASS	CURRENCY	ISIN	BLOOMBERG	ONGOING CHARGES (%)	MANAGEMENT FEE (%)
Euro Corporate Bond Fund[5]	A	EUR	LU0132601682	MORECAI LX	1.04	0.80
	A (USD)	USD	LU2473714355	MOECBAU LX	1.02	0.80
	AH (USD)	USD	LU1112651192	MSECAHU LX	1.06	0.80
	AX	EUR	LU0239680886	MORECAX LX	1.04	0.80
	AX (USD)	USD	LU2473715089	MOECBSD LX	1.02	0.80
	B	EUR	LU0132602227	MORECBI LX	2.04	0.80
	BX	EUR	LU0594834128	MSECBXE LX	2.04	0.80
	C	EUR	LU0176164985	MSECBDC LX	1.69	1.45
	CX	EUR	LU1807328452	MSECBCX LX	1.69	1.45
Euro Corporate Bond – Duration Hedged Fund[5]	A	EUR	LU1832969650	MSIECBA LX	1.04	0.80
	AX	EUR	LU1832969577	MSIECAX LX	1.04	0.80
	B	EUR	LU1832969494	MSIECBB LX	2.04	0.80
	BX	EUR	LU1832969221	MSIECBX LX	2.04	0.80
	C	EUR	LU1832969148	MSIECBC LX	1.69	1.45
Global Credit Fund[6]	A	USD	LU0851374255	MSGCREA LX	1.04	0.80
	A (EUR)	EUR	LU2473713118	MOSGCAE LX	1.05	0.80
	B	USD	LU0851374925	MSGCREB LX	2.04	0.80
	C	USD	LU0851375146	MSGCREC LX	1.69	1.45
Short Maturity Euro Bond Fund[7]	A	EUR	LU0073235904	MORSHMI LX	1.04	0.80
	B	EUR	LU0073236118	MORSHBI LX	2.04	0.80
	C	EUR	LU0176162005	MORSHEC LX	1.69	1.45
Short Maturity Euro Corporate Bond Fund[7]	A	EUR	LU2581839326	MRSHMTA LX	0.69	0.45
US Dollar Corporate Bond Fund	A	USD	LU1387592378	MSTUDCA LX	1.04	0.80
US Dollar Short Duration Bond Fund	A	USD	LU1387591990	MSTUDSA LX	0.74	0.50

LEVERAGED CREDIT	CLASS	CURRENCY	ISIN	BLOOMBERG	ONGOING CHARGES (%)	MANAGEMENT FEE (%)
Calvert Global High Yield Bond Fund[8]	A	USD	LU2714435521	MOSCGBA LX	1.74	1.50
	AH (EUR)	EUR	LU2715817263	MOCGAHE LX	1.78	1.50
European High Yield Bond[9]	A	EUR	LU0073255761	MORITAI LX	1.09	0.85
	AH (USD)	USD	LU1038804081	MSECHAH LX	1.11	0.85
	AX	EUR	LU0239679102	MORITAX LX	1.09	0.85
	AX (USD)	USD	LU2473714272	MOHYBAU LX	1.09	0.85
	B	EUR	LU0073255928	MORITBI LX	2.09	0.85
	BX	EUR	LU0691070360	MORITBX LX	2.09	0.85
	C	EUR	LU0176162427	MORITBC LX	1.74	1.50
	CX	EUR	LU1807328619	MSEZECX LX	1.74	1.50

[5] Effective 30 August 2024, Richard Ford is no longer serving as Portfolio Manager, and Joe Mehlman was added as Portfolio Manager on the Fund.

[6] Effective 30 August 2024, Richard Ford is no longer serving as Portfolio Manager on the Fund.

[7] Effective 30 August 2024, Richard Ford and Anton Heese are no longer serving as Portfolio Managers, and Joe Mehlman was added as Portfolio Manager on the Fund.

[8] Effective 31 March 2025, Justin Bourgette, Bo Hunt and Alex Clementi have been added as Portfolio Managers on the Fund, and Kelley Gerrity is no longer acting as Portfolio Manager on the Fund.

[9] Effective 31 March 2025, Alex Clementi has been added as a Portfolio Manager on the Fund.

Share Class Codes and Charges (continued)

LEVERAGED CREDIT	CLASS	CURRENCY	ISIN	BLOOMBERG	ONGOING CHARGES (%)	MANAGEMENT FEE (%)
Global Convertible Bond Fund	A	USD	LU0149084633	MORSCUA LX	1.24	1.00
	A (EUR)	EUR	LU2473713548	MOGCBAE LX	1.24	1.00
	AH (EUR)	EUR	LU0410168768	MRSGCAH LX	1.27	1.00
	B	USD	LU0149084989	MORSCUB LX	2.24	1.00
	BH (EUR)	EUR	LU0410168842	MRSGCBH LX	2.27	1.00
	CH (EUR)	EUR	LU0410168925	MRSGCCH LX	1.86	1.60
Global High Yield Bond Fund[10]	A	USD	LU2537067758	MORGLHA LX	1.24	1.00
	A (EUR)	EUR	LU2638072194	MRSGBAE LX	1.24	1.00
	AH (EUR)	EUR	LU2638073671	MRSUSAH LX	1.27	1.00
	AHRM (ZAR)	ZAR	LU2638073598	MRTAHRM LX	1.27	1.00
	AHX (EUR)	EUR	LU2638073325	MRSUAHX LX	1.27	1.00
	AR	USD	LU2638073242	MRSBLAR LX	1.24	1.00
	ARM	USD	LU2638073168	MRSGARM LX	1.24	1.00
	AX	USD	LU2638072947	MRSGBAX LX	1.24	1.00
	B	USD	LU2638072780	MRSUSHB LX	2.24	1.00
	BH (EUR)	EUR	LU2638072608	MRGBLBH LX	2.27	1.00
	BHX (EUR)	EUR	LU2638072517	MRSGBHX LX	2.27	1.00
	BX	USD	LU2638072434	MRSTGBX LX	2.24	1.00
	C	USD	LU2638072277	MRSGBLC LX	1.84	1.60
	CH (EUR)	EUR	LU2638072350	MRSTCHE LX	1.86	1.60
	CHX (EUR)	EUR	LU2638072863	MRGBCHX LX	1.86	1.60
	CX	USD	LU2638073085	MRSUSCX LX	1.84	1.60
US Dollar Short Duration High Yield Bond Fund[11]	A	USD	LU1134225132	MUSDHYA LX	1.24	1.00
	AH (EUR)	EUR	LU1610904176	MUSHYAH LX	1.26	1.00
	AR	USD	LU1697574967	MUSHYAR LX	1.24	1.00
	AX	USD	LU1134225306	MUSHYAX LX	1.24	1.00
	BH (EUR)	EUR	LU1610904093	MUSHYBH LX	2.26	1.00
	C	USD	LU1134226023	MUSDHCA LX	1.54	1.30
	CH (EUR)	EUR	LU1610903954	MUSHYCH LX	1.56	1.30
	CX	USD	LU1134226379	MUSHYCX LX	1.54	1.30
US High Yield Bond Fund[12]	A	USD	LU2536247872	MOSISAU LX	1.49	1.25
	AH (EUR)	EUR	LU2536247799	MOSISAH LX	1.52	1.25
	AM	USD	LU2536247955	MOSISAM LX	1.49	1.25
	C	USD	LU2536248094	MOSISCU LX	1.90	1.75
	CM	USD	LU2536248177	MOSISCM LX	1.90	1.75

[10] Effective 31 March 2025, Justin Bourgette, Bo Hunt and Alex Clementi have been added as Portfolio Managers on the Fund. Effective 23 October, 2024, Jack Cimarosa is no longer serving as Portfolio Manager on the Fund.

[11] Effective 24 February 2025, Joseph Hurley is no longer serving as Portfolio Manager on the Fund. Effective 23 October 2024, Jack Cimarosa is no longer serving as Portfolio Manager on the Fund.

[12] Effective 31 March 2025, Justin Bourgette and Bo Hunt have been added as Portfolio Managers on the Fund. Effective 30 September, 2025, Kelley Gerrity will no longer be a Portfolio Manager on the Fund.

Share Class Codes and Charges (continued)

LEVERAGED CREDIT	CLASS	CURRENCY	ISIN	BLOOMBERG	ONGOING CHARGES (%)	MANAGEMENT FEE (%)
US High Yield Middle Market Bond Fund[13]	A	USD	LU1134226965	MSUDHYA LX	1.49	1.25
	A (EUR)	EUR	LU2473713977	MOHYBAE LX	1.49	1.25
	AH (EUR)	EUR	LU1610903871	MSUHYAH LX	1.51	1.25
	AR	USD	LU1697574702	MSUHYAR LX	1.49	1.25
	AX	USD	LU1134227187	MSUDHAX LX	1.49	1.25
	BH (EUR)	EUR	LU1610903798	MSUHYBH LX	2.52	1.25
	C	USD	LU1134227856	MSUDHYC LX	1.94	1.70
	CH (EUR)	EUR	LU1610903525	MSUHYCH LX	1.96	1.70
	CX	USD	LU1134228078	MSUDHCX LX	1.94	1.70

MULTI-SECTOR	CLASS	CURRENCY	ISIN	BLOOMBERG	ONGOING CHARGES (%)	MANAGEMENT FEE (%)
Calvert Global Green Bond Fund	A	USD	LU2502369304	MORCSGA LX	1.39	1.15
	AH2 (EUR)	EUR	LU2804570351	CALSGAH LX	1.43	1.15
	B	USD	LU2502369569	MORCSGB LX	2.39	1.15
	BH2 (EUR)	EUR	LU2804570435	CALGLBE LX	2.42	1.15
	C	USD	LU2502369726	MORCSGC LX	1.74	1.50
	CH (EUR)	EUR	LU2502369999	MORCSCH LX	1.76	1.50
	CH2 (EUR)	EUR	LU2804570518	CALGBCE LX	1.77	1.50
Euro Bond Fund[14]	A	EUR	LU0073254285	MORDMBI LX	1.04	0.80
	B	EUR	LU0073254871	MORDMBB LX	2.04	0.80
	C	EUR	LU0176161882	MORDMBC LX	1.69	1.45
Euro Strategic Bond Fund[15]	A	EUR	LU0073234253	MOREUBI LX	1.04	0.80
	AX	EUR	LU0218442688	MORIEAX LX	1.04	0.80
	B	EUR	LU0073234766	MOREUBB LX	2.04	0.80
	BX	EUR	LU0520329623	MSESBBX LX	2.04	0.80
	C	EUR	LU0176161619	MORIEAC LX	1.69	1.45
	CX	EUR	LU1807328536	MSSTBCX LX	1.69	1.45
European Fixed Income Opportunities Fund[15]	A	EUR	LU1109965605	MSARFXA LX	1.24	1.00
	AR	EUR	LU1135359625	MSARFAR LX	1.24	1.00
	B	EUR	LU1135359971	MSARFXB LX	2.24	1.00
	BR	EUR	LU1135360128	MSARFBR LX	2.24	1.00
	C	EUR	LU1135360391	MSARFXC LX	1.69	1.45
	CR	EUR	LU1135360557	MSARFCR LX	1.69	1.45

[13] Effective 24 February 2025, Joseph Hurley is no longer serving as Portfolio Manager on the Fund. Effective 23 October 2024, Jack Cimarosa is no longer serving as Portfolio Manager on the Fund.

[14] Effective 30 August 2024, Richard Ford is no longer serving as Portfolio Manager, and Dipen Patel was added as Portfolio Manager on the Fund.

[15] Effective 30 August 2024, Richard Ford is no longer serving as Portfolio Manager, and Dipen Patel was added as Portfolio Manager on the Fund. Effective 31 December 2025, Michael Kushma will no longer manage the Fund.

Share Class Codes and Charges (continued)

MULTI-SECTOR	CLASS	CURRENCY	ISIN	BLOOMBERG	ONGOING CHARGES (%)	MANAGEMENT FEE (%)
Global Bond Fund[16]	A	USD	LU0073230426	MORGLBI LX	1.04	0.80
	AH (EUR)	EUR	LU0552899485	MSGBDAH LX	1.07	0.80
	AH2 (CHF)	CHF	LU2804570781	MORGBAC LX	1.07	0.80
	AH2 (EUR)	EUR	LU2804570609	MORGBAE LX	1.08	0.80
	AH2 (GBP)	GBP	LU2804570948	MORGBAG LX	1.07	0.80
	AH2 (USD)	USD	LU2807457747	MORGAHU LX	1.08	0.80
	AH2X (EUR)	EUR	LU2804571086	MORGAH2 LX	1.08	0.80
	AHX (EUR)	EUR	LU0691071418	MSGEAHX LX	1.07	0.80
	AX	USD	LU0218435716	MORIGAX LX	1.04	0.80
	B	USD	LU0073230699	MORGLBB LX	2.04	0.80
	BH (EUR)	EUR	LU0341474699	MORGLBH LX	2.06	0.80
	BH2 (EUR)	EUR	LU2804571169	MORGH2E LX	2.07	0.80
	BH2X (EUR)	EUR	LU2804571326	MORGBH2 LX	2.07	0.80
	BHX (EUR)	EUR	LU0691071681	MSGEBHX LX	2.06	0.80
	BX	USD	LU0691071509	MSGBDBX LX	2.04	0.80
	C	USD	LU0176154598	MSGLBBC LX	1.69	1.45
Global Fixed Income Opportunities Fund[16]	A	USD	LU0694238766	MSGFINA LX	1.25	1.00
	A (EUR)	EUR	LU2295320142	MOFIOAE LX	1.25	1.00
	AH (AUD)	AUD	LU2219420275	MOFIOAA LX	1.27	1.00
	AH (EUR)	EUR	LU0712123511	MSGFIAH LX	1.27	1.00
	AHR (EUR)	EUR	LU1033666402	MSGFAHR LX	1.27	1.00
	AHX (EUR)	EUR	LU0699139464	MSGFAHX LX	1.27	1.00
	AR	USD	LU1697575931	MSGFIAR LX	1.25	1.00
	ARM	USD	LU1077972468	MSGFARM LX	1.25	1.00
	AX	USD	LU0694238840	MSGFIAX LX	1.25	1.00
	AX (EUR)	EUR	LU2337806850	MOFIOAI LX	1.25	1.00
	B	USD	LU0699139548	MSGFOPB LX	2.25	1.00
	BH (EUR)	EUR	LU0712123602	MSGFIBH LX	2.27	1.00
	BHR (EUR)	EUR	LU1033668796	MSGFBHR LX	2.27	1.00
	BHX (EUR)	EUR	LU0699139894	MSGFBHX LX	2.27	1.00
	BX	USD	LU0699139621	MSGFOBX LX	2.25	1.00
	C	USD	LU0712122976	MSGFICU LX	1.70	1.45
	CH (EUR)	EUR	LU0712123784	MSGFCHE LX	1.72	1.45
	CHR (EUR)	EUR	LU1033668879	MSGFCHR LX	1.72	1.45
	CHX (EUR)	EUR	LU0864486377	MSGCHXE LX	1.72	1.45
	CX	USD	LU1807328700	MSGFICX LX	1.70	1.45

SECURITIZED	CLASS	CURRENCY	ISIN	BLOOMBERG	ONGOING CHARGES (%)	MANAGEMENT FEE (%)
Floating Rate ABS Fund	A	EUR	LU2577889384	MRSIFRA LX	0.99	0.75

[16] Effective 31 December 2025, Michael Kushma will no longer manage the Fund.

Share Class Codes and Charges (continued)

SECURITIZED	CLASS	CURRENCY	ISIN	BLOOMBERG	ONGOING CHARGES (%)	MANAGEMENT FEE (%)
Global Asset Backed Securities Fund	A	USD	LU0858068074	MSGMSCA LX	1.24	1.00
	A (EUR)	EUR	LU2473713894	MOABSAE LX	1.23	1.00
	AH (EUR)	EUR	LU0858068660	MSGMSAH LX	1.26	1.00
	AH (GBP)	GBP	LU1628790146	MSGMAHG LX	1.26	1.00
	AH (SEK)	SEK	LU1610904259	MSGMAHS LX	1.26	1.00
	AHR (EUR)	EUR	LU0857970346	MSGMAHR LX	1.27	1.00
	AHX (EUR)	EUR	LU0858068744	MSGMAHX LX	1.26	1.00
	AR	USD	LU0960658093	MSGMSAR LX	1.24	1.00
	B	USD	LU0858081689	MSGMSCB LX	2.24	1.00
	BH (EUR)	EUR	LU0858081929	MSGMSBH LX	2.26	1.00
	BHR (EUR)	EUR	LU0857971310	MSGMBHR LX	2.27	1.00
	BHX (EUR)	EUR	LU0858082067	MSGMBHX LX	2.26	1.00
	C	USD	LU0858081846	MSGMSCC LX	1.84	1.60
	CH (EUR)	EUR	LU0858082224	MSGMSCH LX	1.86	1.60
	CHR (EUR)	EUR	LU1808493438	MSGABCE LX	1.86	1.60
	CHX (EUR)	EUR	LU0858082497	MSGMCHX LX	1.86	1.60
	CX	USD	LU0885077387	MSGMSCX LX	1.84	1.60

Share Class Codes and Charges (continued)

MULTI-ASSET	CLASS	CURRENCY	ISIN	BLOOMBERG	ONGOING CHARGES (%)	MANAGEMENT FEE (%)
Global Balanced Defensive Fund	A	EUR	LU1445733824	MSGBDAE LX	1.25	1.00
	B	EUR	LU1445734046	MSGBDBE LX	2.26	1.00
	C	EUR	LU1445734129	MSGBDCE LX	1.60	1.35
Global Balanced Fund[17]	A	EUR	LU1439782738	MSGLBAA LX	1.75	1.50
	AH (USD)	USD	LU1511518174	MSGLBAU LX	1.79	1.50
	B	EUR	LU1439782811	MSGLBAB LX	2.75	1.50
	C	EUR	LU1439782902	MSGLBAC LX	2.25	2.00
Global Balanced Income Fund	A	EUR	LU1078119317	MSGBLIA LX	1.74	1.50
	AHR (USD)	USD	LU1135041611	MSGBAHR LX	1.76	1.50
	AHRM (AUD)	AUD	LU1775414433	MSGBAHA LX	1.76	1.50
	AHRM (USD)	USD	LU1775415596	MSGBAHU LX	1.76	1.50
	AR	EUR	LU1092475372	MSGBIAR LX	1.74	1.50
	AYM	EUR	LU2971991968	MSGBAYM LX	1.68	1.50
	BR	EUR	LU1135002472	MSGBIBR LX	2.75	1.50
	CHR (USD)	USD	LU1279371170	MSGCHUS LX	2.28	2.00
	CR	EUR	LU1135010228	MSGBICR LX	2.25	2.00
Global Balanced Risk Control Fund of Funds	A	EUR	LU0694238501	MSGBRCA LX	2.36	2.00
	A (USD)	USD	LU2473713621	MORCFAU LX	2.37	2.00
	AH (USD)	USD	LU1099740216	MSGBRAH LX	2.38	2.00
	B	EUR	LU0694238683	MSGBRCB LX	3.39	2.00
	C	EUR	LU0712122208	MSGBRCC LX	3.05	2.70
	CH (USD)	USD	LU1279371253	MSGBCHU LX	3.08	2.70

[17] Victoria Eckstein, Chief Operating Officer, provides oversight and has the power to veto investments from an operational due diligence perspective only.

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