

**ANNEX TO THE PROSPECTUS – September 2025**

**LIST OF SUB-INVESTMENT MANAGERS AND NON-DISCRETIONARY INVESTMENT ADVISERS**

(to be read in conjunction with the Prospectus dated September 2025).

Morgan Stanley Investment Management Limited acts as Investment Manager to all Funds. Where the Investment Manager has delegated any of its responsibilities, the Funds are advised by the following Sub-Investment Manager(s). Where the Investment Manager or the Sub-Investment Managers are assisted in the management of the Funds, the names of the non-discretionary investment advisers, having no discretion to make discretionary investment decisions on behalf of the Funds, are disclosed in the table below as well.

Fund Name	Sub-Investment Manager(s)	Non-discretionary investment adviser(s), where relevant
<b>Equity Funds</b>		
American Resilience Fund	None	None
Asia Equity Fund	Morgan Stanley Investment Management Company & Morgan Stanley Asia Limited	None
Asia Opportunity Fund	Morgan Stanley Asia Limited, Morgan Stanley Investment Management Company & Morgan Stanley Investment Management Inc.	None
Calvert Climate Aligned Fund	Calvert Research and Management	None
Calvert Diversity, Equity and Inclusion Fund	Calvert Research and Management	None
Calvert Global Equity Fund	Eaton Vance Advisers International Ltd	Calvert Research and Management
Calvert Sustainable Developed Europe Equity Select Fund	Calvert Research and Management	None
Calvert Sustainable Developed Markets Equity Select Fund	Calvert Research and Management	None
Calvert Sustainable Emerging Markets Equity Select Fund	Calvert Research and Management	None
Calvert Sustainable US Equity Select Fund	Calvert Research and Management	None
Calvert US Equity Fund	Atlanta Capital Management Company, LLC	Calvert Research and Management
China A-shares Fund	Morgan Stanley Asia Limited & Morgan Stanley Investment Management Company	None
Developing Opportunity Fund	Morgan Stanley Asia Limited, Morgan Stanley Investment Management Company and Morgan Stanley Investment Management Inc.	None
Emerging Leaders Equity Fund	Morgan Stanley Investment Management Company	None
Europe Opportunity Fund	Morgan Stanley Asia Limited, Morgan Stanley Investment Management Company & Morgan Stanley Investment Management Inc.	None
Global Brands Fund	None	None
Global Brands Horizon 2029 Fund	FundLogic S.A.S.	None
Global Brands Equity Income Fund	FundLogic S.A.S.	None
Global Core Equity Fund	Morgan Stanley Investment Management Inc.	None
Global Endurance Fund	Morgan Stanley Investment Management Inc.	None
Global Insight Fund	Morgan Stanley Investment Management Inc.	None
Global Opportunity Fund	Morgan Stanley Asia Limited, Morgan Stanley Investment Management Company & Morgan Stanley Investment Management Inc.	None
Global Permanence Fund	Morgan Stanley Investment Management Inc.	None
Global Quality Fund	None	None
Global Quality Select Fund	None	None
Global Stars Fund	None	None
Indian Equity Fund	Morgan Stanley Investment Management Company	None
International Resilience Fund	None	None
Japanese Equity Fund	Mitsubishi UFJ Asset Management (UK) Limited as Sub-Investment Managers which delegated its powers to Mitsubishi UFJ Asset Management Co., Ltd	None
Japanese Small-Mid Cap Equity Fund	Mitsubishi UFJ Asset Management (UK) Limited	None
MENA Equity Fund	Morgan Stanley Saudi Arabia	None
NextGen Emerging Markets Fund	Morgan Stanley Investment Management Inc.	None
Parametric Global Defensive Equity Fund	Parametric Portfolio Associates LLC	None
QuantActive Global Infrastructure Fund	FundLogic S.A.S.	None
QuantActive Global Property Fund	FundLogic S.A.S.	None
Saudi Equity Fund	Morgan Stanley Saudi Arabia	None
Sustainable Emerging Markets Equity Fund	Morgan Stanley Investment Management Company & Morgan Stanley Investment Management Inc.	None
Tailwinds Fund	Morgan Stanley Investment Management Inc.	None
US Advantage Fund	Morgan Stanley Investment Management Inc.	None
US Core Equity Fund	Morgan Stanley Investment Management Inc.	None
US Growth Fund	Morgan Stanley Investment Management Inc.	None
US Insight Fund	Morgan Stanley Investment Management Inc.	None
US Permanence Fund	Morgan Stanley Investment Management Inc.	None
US Value Fund	Eaton Vance Management	None
Vitality Fund	Morgan Stanley Investment Management Inc.	None
<b>Bond Funds</b>		
Calvert Global Green Bond Fund	Morgan Stanley Investment Management Inc.	Calvert Research and Management
Calvert Global High Yield Bond Fund	Morgan Stanley Investment Management Inc.	Calvert Research and Management

Fund Name	Sub-Investment Manager(s)	Non-discretionary investment adviser(s), where relevant
Calvert Sustainable Euro Corporate Bond Fund	Morgan Stanley Investment Management Inc.	Calvert Research and Management
Emerging Markets Corporate Debt Fund	Morgan Stanley Investment Management Inc.	None
Emerging Markets Debt Fund	Morgan Stanley Investment Management Inc.	None
Emerging Markets Debt Opportunities Fund	Eaton Vance Management	None
Emerging Markets Local Income Fund	Eaton Vance Management	None
Euro Bond Fund	None	None
Euro Corporate Bond Fund	Morgan Stanley Investment Management Inc.	None
Euro Corporate Bond – Duration Hedged Fund	Morgan Stanley Investment Management Inc.	None
Euro Strategic Bond Fund	Morgan Stanley Investment Management Inc.	None
European Fixed Income Opportunities Fund	Morgan Stanley Investment Management Inc.	None
European High Yield Bond Fund	Morgan Stanley Investment Management Inc.	None
Floating Rate ABS Fund	Morgan Stanley Investment Management Inc.	None
Global Asset Backed Securities Focused Fund	Morgan Stanley Investment Management Inc.	None
Global Asset Backed Securities Fund	Morgan Stanley Investment Management Inc.	None
Global Bond Fund	Morgan Stanley Investment Management Inc.	None
Global Convertible Bond Fund	Morgan Stanley Investment Management Inc.	None
Global Credit Fund	Morgan Stanley Investment Management Inc.	None
Global Fixed Income Opportunities Fund	Morgan Stanley Investment Management Inc.	None
Global High Yield Bond Fund	Morgan Stanley Investment Management Inc.	None
Short Maturity Euro Bond Fund	None	None
Short Maturity Euro Corporate Bond Fund	Morgan Stanley Investment Management Inc.	None
US Dollar Corporate Bond Fund	Morgan Stanley Investment Management Inc.	None
US Dollar Short Duration Bond Fund	Morgan Stanley Investment Management Inc.	None
US Dollar Short Duration High Yield Bond Fund	Morgan Stanley Investment Management Inc.	None
US High Yield Bond Fund	Morgan Stanley Investment Management Inc.	None
US High Yield Middle Market Bond Fund	Morgan Stanley Investment Management Inc.	None
<b>Asset Allocation Funds</b>		
Global Balanced Defensive Fund	Morgan Stanley Investment Management Inc.	None
Global Balanced Fund	Morgan Stanley Investment Management Inc.	None
Global Balanced Income Fund	Morgan Stanley Investment Management Inc.	None
Global Balanced Risk Control Fund of Funds	Morgan Stanley Investment Management Inc.	None
<b>Alternative Investment Funds</b>		
Global Macro Fund	Eaton Vance Management	None
Parametric Commodity Fund	Parametric Portfolio Associates LLC	None
Systematic Liquid Alpha Fund	Morgan Stanley Investment Management Inc.	None