Global Fixed Income Opportunities

.getActiveAndFlexible

Not tracking to a benchmark allows the fund to actively invest across the global fixed income universe and pivot to the most attractive opportunities that could provide additional potential returns.

getHistoricallyLowerVolatility

Our goal is to reduce the volatility of returns through flexible duration, currency management and asset allocations that can help reduce the fund’s correlation to markets.

getLessInterestRateSensitivity

Selectively positioned across different sectors and regions with the goal of providing investors with more consistent returns and income over time, regardless of the interest rate environment.

getPerformanceUncorrelatedToInterestRateCycles

Asset classes represented by indexes, see page 2.

1 Past performance is no guarantee of future results. See next page for more information.
2 There is no assurance that this target will be attained.
3 Source: MSIM and Bloomberg. Data as of March 31, 2021 and is provided for illustrative purposes only and is not meant to depict the performance of a specific investment. Performance data quoted represents past performance, which is no guarantee of future results, and current performance may be lower or higher than the figures shown. For the most recent month-end performance figures, please visit morganstanley.com/im or call 1-800-548-7786. Investment returns and principal value will fluctuate and fund shares, when redeemed, may be worth more or less than their original cost. See next page for the Portfolio’s standardized performance.
4 Asset classes represented by indexes, see page 2.
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The gross expense ratio is 0.56% for Class I shares and the net expense ratio is 0.56%. Where the net expense ratio is lower than the gross expense ratio, certain fees have been waived and/or expenses reimbursed. These waivers and/or reimbursements will continue for at least one year from the date of the applicable fund’s current prospectus (unless otherwise noted in the applicable prospectus) or until such time as the fund’s Board of Trustees acts to discontinue all or a portion of such waivers and/or reimbursements. Absent such waivers and/or reimbursements, returns would have been lower.

Exposures are based on the fund’s current prospectus. The minimum initial investment is $5,000,000 for Class I shares.

This material is a general communication, which is not impartial and all information provided has been prepared solely for informational and educational purposes and does not constitute an offer or a recommendation to buy or sell any particular security or to adopt any specific investment strategy. The information herein has not been based on any consideration of any individual investor circumstances and is not investment advice. Nor should it be construed in any way as tax, accounting, legal or regulatory advice. To the fullest extent permitted by law, and in no event shall any broker-dealer affiliated with Morgan Stanley or its subsidiary, and any of their directors, officers, employees or agents be subject to liability for any reliance on the information contained herein. Financial planning advice is provided by Morgan Stanley Wealth Management. Morgan Stanley Wealth Management offers investment management and advisory services through its Global Wealth Management Wealth Management business and other investment advisory subsidiaries. Morgan Stanley Wealth Management provides investment advisory services through Global Wealth Management Wealth Management, and offers brokerage services through Morgan Stanley Smith Barney, Member SIPC.

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