

Morgan Stanley

INVESTMENT MANAGEMENT

August 31, 2020

# InFocus

## Morgan Stanley to Close Global Opportunity Portfolio to New Investors With Limited Exceptions

The Board of Directors of Morgan Stanley Institutional Fund, Inc. (“MSIF”) approved the closing of the MSIF Global Opportunity Portfolio (the “Portfolio”) to new investors with limited exceptions as described below. The Portfolio will continue to offer shares to existing shareholders. On August 31, 2020, a supplement announcing the closing of the Portfolio was filed.

Effective at the close of business on December 31, 2020, the Portfolio will suspend offering shares to new investors, with the following exceptions:

- Through certain retirement plan accounts
- Clients of certain registered investment advisers who currently offer shares of the Portfolio in their asset allocation programs
- Directors and trustees of the Morgan Stanley Funds
- Morgan Stanley affiliates and their employees
- Benefit plans sponsored by Morgan Stanley and its affiliates

Please note that retirement plan accounts (including new retirement plan accounts) investing through platforms that trade omnibus by plan for Portfolio shares as of December 31, 2020, fall under the exception for “certain retirement plan accounts” set forth above.

Existing omnibus accounts (accounts offered on platforms that aggregate all underlying client-level transactions into one account) that are shareholders of record are considered one type of existing shareholder. Therefore, shares of the Portfolio will continue to be offered to underlying clients (including new clients) through such existing omnibus accounts.

After careful consideration, Morgan Stanley Investment Management believes that it is prudent to close the Portfolio to new investors to preserve the ability of the investment team to manage the Portfolio effectively for current shareholders. Closing the Portfolio to new investors will help ensure the investment team is well positioned to continue to deliver competitive performance to existing shareholders while staying true to its investment process, given the capacity-constrained nature of its portfolio.

Morgan Stanley Investment Management continues to evaluate its U.S. mutual fund offerings so the Portfolio may recommence offering shares to new investors in the future. Any such offerings of the Portfolio’s shares may be limited in amount and may commence and terminate without any prior notice.

Please visit our website at [morganstanley.com/im](http://morganstanley.com/im) to view the related supplement or contact your Financial Advisor with any questions.

PORTFOLIO	SHARE CLASS	SYMBOL	CUSIP
MSIF Global Opportunity Portfolio	Class A	MGGPX	61756E685
	Class C	MSOPX	61760X448
	Class I	MGGIX	61756E693
	Class IS	MGTSX	61760X786
	Class IR	MGORX	61766J336

## Risk Considerations

There is no assurance that a portfolio will achieve its investment objective. Portfolios are subject to market risk, which is the possibility that the market values of securities owned by the portfolio will decline and that the value of portfolio shares may therefore be less than what you paid for them. Market values can change daily due to economic and other events (e.g. natural disasters, health crises, terrorism, conflicts and social unrest) that affect markets, countries, companies or governments. It is difficult to predict the timing, duration and potential adverse effects (e.g. portfolio liquidity) of events. Accordingly, you can lose money investing in this portfolio. Please be aware that this portfolio may be subject to certain additional risks. In general, **equities securities'** values also fluctuate in response to activities specific to a company. Investments in **foreign markets** entail special risks such as currency, political, economic, market and liquidity risks. The risks of investing in **emerging market countries** are greater than risks associated with investments in foreign developed countries. To the extent that the Fund invests in a limited number of issuers (**focused investing**), the Fund will be more susceptible to negative events affecting those issuers and a decline in the value of a particular instrument may cause the Fund's overall value to decline to a greater degree than if the Fund were invested more widely. **Illiquid securities** may be more difficult to sell and value than publicly traded securities (liquidity risk). **Derivative instruments** may disproportionately increase losses and have a significant impact on performance. They also may be subject to counterparty, liquidity, valuation, correlation and market risks. **Privately placed and restricted securities** may be subject to resale restrictions as well as a lack of publicly available information, which will increase their illiquidity and could adversely affect the ability to value and sell them (liquidity risk).

### IF YOU HAVE ANY QUESTIONS:

#### Shareholders

Please contact your financial professional.

#### Financial Professionals

Please contact our Morgan Stanley Investment Management Sales desk at 1.855.332.5306

#### RIA & Bank Trust

Please contact our Morgan Stanley Investment Management RIA & Bank Trust Sales desk at 1.855.332.5307

#### Consultants/Institutions/ Intermediary

#### Managers Research

Please contact your Morgan Stanley Investment Management relationship manager

**Please visit our website [morganstanley.com/im](https://morganstanley.com/im) to view the related supplement.**

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**Please consider the investment objective, risks, charges and expenses of the fund carefully before investing. The prospectus contains this and other information about the fund. To obtain a prospectus, download one at [morganstanley.com/im](https://morganstanley.com/im) or call 1-800-548-7786. Please read the prospectus carefully before investing.**

Morgan Stanley is a full-service securities firm engaged in a wide range of financial services including, for example, securities trading and brokerage activities, investment banking, research and analysis, financing and financial advisory services.

Morgan Stanley Investment Management is the asset management division of Morgan Stanley.

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