Morgan Stanley to Reopen Counterpoint Global Portfolios to New Investors

At the March 1-2, 2022 meeting, The Boards of Directors of the Morgan Stanley Funds approved reopening the following Portfolios to new investors effective March 15, 2022.

- Morgan Stanley Institutional Fund, Inc. ("MSIF") Growth Portfolio
- Morgan Stanley Variable Insurance Fund, Inc. ("VIF") Growth Portfolio
- Morgan Stanley Institutional Fund Trust, Inc ("MSIFT") Discovery Portfolio
- Morgan Stanley Variable Insurance Fund, Inc. ("VIF") Discovery Portfolio
- Morgan Stanley Institutional Fund, Inc. ("MSIF") Inception Portfolio

Respective supplements for the above-mentioned Portfolios were filed on March 3rd, 2022.

IF YOU HAVE ANY QUESTIONS:

Shareholders
Please contact your financial professional.

Financial Professionals
Please contact the Eaton Vance sales desk at 800.836.2414

Consultants/Institutions/ Intermediary Managers Research
Please contact your Morgan Stanley Investment Management relationship manager.

Please visit our website at morganstanley.com/im to view the related supplements or contact your Financial Advisor with any questions.

PORTFOLIO	SHARE CLASS	SYMBOL	CUSIP
MSIF Growth Portfolio	Class A	MSEGX	61744J564
	Class C	MSGUX	61760X414
	Class I	MSEQX	61744J861
	Class IS	MGRPX	61760X711
	Class IR	MGHRX	61766J385
	Class L*	MSHLX	61756E156
VIF Growth Portfolio	Class I	MEGIX	61691F862
	Class II	MEGTX	61691F854

COUNTERPOINT GLOBAL

PORTFOLIO	SHARE CLASS	SYMBOL	CUSIP
MSIFT Discovery Portfolio	Class A	MACGX	617440599
	Class C	MSMFX	617455746
	Class I	MPEGX	617440508
	Class IS	MMCGX	617455308
	Class L*	MSKLX	617440169
VIF Discovery Portfolio	Class I	MMGPX	61691F847
	Class II	MMGTX	61691F839
MSIF Inception Portfolio	Class A	MSSMX	61744J614
	Class C	MSCOX	61760X299
	Class I	MSSGX	61744J309
	Class IS	MFLLX	61756E149
	Class L*	MSSLX	61756E396

* Morgan Stanley Institutional Fund, Inc. and Morgan Stanley Institutional Fund Trust, Inc. have suspended offering Class L shares of the Fund for sale to all investors. The Class L shareholders of the Fund do not have the option of purchasing additional Class L shares. However, the existing Class L shareholders may invest in additional Class L shares through reinvestment of dividends and distributions.

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 the Portfolios 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. Investments in **small capitalization** companies tend to be more volatile and less liquid than those of larger, more established, companies. **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).

Please visit our website 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 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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