

## Key Investor Information

This document provides you with key investor information about this fund. It is not marketing material. The information is required by law to help you understand the nature and the risks of investing in this fund. You are advised to read it so you can make an informed decision about whether to invest.

## Global Brands Equity Income Fund - I Income

ISIN: GB00BZ4CG537, Base Currency: GBP

**A fund of Morgan Stanley Funds (UK)**

The fund is managed by Morgan Stanley Investment Management (ACD) Limited, part of the Morgan Stanley group.

### OBJECTIVES AND INVESTMENT POLICY

#### Objective

- The Fund aims to provide a regular income stream and to grow your investment over 5 to 10 years.

#### Main Investments

- At least 80% of the fund's investments will be in company shares.

#### Investment Policy

- To invest in a concentrated portfolio of companies based in developed countries, whose success is based on intangible assets (eg brand names, copyrights, methods of distribution).
- The Fund may make use of exchange traded and over-the-counter options, futures and other derivatives for efficient portfolio management (including hedging) purposes. The fund may also use derivatives for investment purposes to enhance the level of income earned. This strategy is expected to include taking exposure via a swap on options on equity indices. This is expected to increase the amount of income earned, through receipt of the premiums received for writing the underlying options. In certain market circumstances, this may generate capital losses.
- As an essential and integrated part of the investment process, the Investment Manager seeks to engage with management teams to assess relevant factors material to long term sustainably high returns including environmental, social and governance (ESG) factors. The Investment Manager will retain discretion over which investments are selected and ESG factors may not be the sole determinant for selecting an investment.
- The Fund may also invest part of its assets in shares of companies from emerging markets countries and other investments, which seek to generate a similar return to company shares without direct ownership of the company.

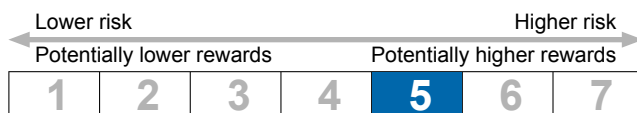
#### Other Information

- The Fund may invest up to 20% of its assets in other investments that do not meet the above criteria.
- The Fund is designed to provide a regular income stream through a combination of dividends from high-quality, steady dividend yield distributing equity securities and the premiums from selling index call options, aiming to deliver a yield. The relative contribution of dividends and call options to the overall income level may vary.
- The Fund's performance is compared against the MSCI World (Net) Index.
- Income may be paid quarterly in cash or additional shares.

#### Buying and selling shares

- Investors may buy or sell shares on any London working day, or any other day if decided by the Authorised Corporate Director.

### RISK AND REWARD PROFILE



The risk and reward category shown is based on simulated historic performance data.

- Historic figures are only a guide and may not be a reliable indicator of what may happen in the future.
- As such this category may change in the future.
- The higher the category, the greater the potential reward, but also the greater the risk of losing the investment. Category 1 does not indicate a risk free investment.
- The fund is in this category because it invests in company shares and the fund's simulated and/or realised return has experienced high rises and falls historically.
- The fund may be impacted by movements in the exchange rates between the fund's currency and the currencies of the fund's investments.

This rating does not take into account other risk factors which should be considered before investing, these include:

- The value of financial derivative instruments can be complex and volatile, and may result in losses in excess of the amount invested by the Sub-Fund.
- The fund relies on other parties to fulfill certain services, investments or transactions. If these parties become insolvent, it may expose the fund to financial loss.
- Sustainability factors can pose risks to investments, for example: impact asset values and increased operational costs.
- There may be an insufficient number of buyers or sellers which may affect the fund's ability to buy or sell securities.
- Investment in China A-Shares via Shanghai-Hong Kong Stock Connect program may also entail additional risks, such as risks linked to the ownership of shares.
- The derivative strategy aims to increase the income paid to investors, but there is potential for the fund to suffer losses.

## CHARGES

The charges you pay are used to pay the costs of running the fund, including the costs of marketing and distributing it. These charges reduce the potential growth of your investment.

One-off charges taken before or after you invest

<b>Entry charge</b>	0.00%
<b>Exit charge</b>	0.00%

This is the maximum that might be taken out of your money before it is invested / before the proceeds of your investment are paid out.

Charges taken from the fund over a year

<b>Ongoing charges</b>	1.00%
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Charges taken from the fund under certain specific conditions

<b>Performance fee</b>	Not applicable
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The entry and exit charges shown are maximum figures. In some cases you might pay less, you can find this out from your financial adviser.

The ongoing charges figure is based on expenses for the year ending 31st December, 2023. This figure may vary from year to year. It excludes almost all costs of dealing in the fund's underlying investments.

The fund may charge a fee on purchases, sales or switches if it feels other shareholders will suffer as a result of the cost of the transaction. This fee will be retained by the fund for the benefit of all shareholders.

For more information about charges, please see the Charges and Expenses section of the prospectus.

## PAST PERFORMANCE



- Past performance is only a guide and does not guarantee future performance.
- Past performance has been calculated after the deduction of ongoing charges, as described above, but not the deduction of entry or exit charges.
- The fund was launched in 2016
- Past performance has been calculated in GBP
- The fund's performance is compared against the MSCI World (Net) Index. This index has been chosen for performance comparison purposes because it is a broad global equity index that represents large and medium sized company performance across developed countries. The fund is actively managed and does not base its investment process upon, and is not otherwise constrained by, the Index, so will not hold every company in this index and may also hold companies that do not form part of it.

## PRACTICAL INFORMATION

- The depositary is State Street Trustees Limited.
- Prices of shares and other information can be obtained at [www.morganstanleyfunds.co.uk](http://www.morganstanleyfunds.co.uk).
- Further information can be obtained by contacting your financial adviser. Copies of the prospectus, latest annual report and semi annual report, in English, can be obtained free of charge from Morgan Stanley Investment Management (ACD) Limited, 25 Cabot Square, London, E14 4QA. This key investor information document describes a compartment of a UCITS. The prospectus and periodic reports are prepared for the entire UCITS, Morgan Stanley Funds (UK). The assets and liabilities of each compartment are segregated by law so an investor has no claims over the assets of a compartment in which they do not own shares.
- The tax legislation of the United Kingdom may have an impact on the personal tax position of the investor.
- Morgan Stanley Investment Management (ACD) Limited may be held liable solely on the basis of any statement contained in this document that is misleading, inaccurate or inconsistent with the relevant parts of the prospectus for the UCITS.
- Investors may switch between compartments of the Morgan Stanley Funds (UK). Please see the prospectus or contact your financial adviser for details.
- Details of the up-to-date remuneration policy including a description of how remuneration and benefits are calculated; and the identities of the persons responsible for awarding the remuneration and benefits are available on the fund's website [www.morganstanleyfunds.co.uk](http://www.morganstanleyfunds.co.uk). Paper copies of the information provided on this website are available free of charge from Morgan Stanley Investment Management (ACD) Limited.

This fund is authorised in the United Kingdom and regulated by the FCA.  
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This key investor information is accurate as at 19/02/2024.