

## 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.

## Euro Liquidity Fund - Qualified Accumulation D

ISIN: LU1959429272, Base Currency: EUR

### A fund of Morgan Stanley Liquidity Funds

The fund is managed by MSIM Fund Management (Ireland) Limited, part of the Morgan Stanley group.

## OBJECTIVES AND INVESTMENT POLICY

### Objective

- To provide liquidity and an attractive rate of income relative to short term interest rates, to the extent consistent with the preservation of capital.

### Main Investments

- Short term money market securities, bank deposits and reverse repurchase agreements

### Investment Policy

- This is a Short-Term LVNAV Money Market Fund that will invest in a range of high quality, short term (investments will have no more than 397 days or less until the amount is fully repaid) fixed and floating interest rate securities denominated in Euro. The fund may also enter into reverse repurchase agreements to buy securities from other financial institutions for cash with an associated agreement to resell them at a later date.
- The fund is actively managed and the management of the fund is not constrained by or compared to a benchmark.

### Other Information

- If net income is less than zero, the fund's share price may fall and therefore the value of your investment will be reduced.
- Income from the fund will be included in the value of your shares.

### Buying and selling shares

- Investors may buy and sell shares on any day which is not designated as a TARGET closing day by the European Central Bank.

## RISK AND REWARD PROFILE



The risk and reward category shown is based on historic 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 money market securities and the fund's simulated and/or realised return has experienced low rises and falls historically.

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

- The value of bonds are likely to decrease if interest rates rise and vice versa.
- Issuers may not be able to repay their debts, if this happens the value of your investment will decrease. This risk is higher where the fund invests in a bond with a lower credit rating.
- 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.

## 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>	0.08%
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Charges taken from the fund under certain specific conditions

<b>Performance fee</b>	Not applicable
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The exit charge shown is a maximum figure. 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, 2020. 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 of up to 2.00% on redemptions 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 General Charges and Expenses section of the prospectus.

The ongoing charges figure incorporates a fee reduction by way of a waiver. This waiver is at the discretion of the Management Company and may be subject to change without notice.

## 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.
- This share class was launched in 2019. The fund was launched on 14 June 2013 following a transfer of assets from the equivalent fund of Morgan Stanley Funds p.l.c.
- Past performance has been calculated in EUR.
- The performance of the fund is not compared to a benchmark.

## PRACTICAL INFORMATION

- The custodian is The Bank of New York Mellon (SA/NV), Luxembourg Branch.
- Prices of shares and other information can be obtained at [www.morganstanley.com/liquidity](http://www.morganstanley.com/liquidity).
- 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, European Bank and Business Centre, 6B route de Trèves, L-2633 Senningerberg, Luxembourg. This key investor information document describes a sub-fund of a UCITS. The prospectus and periodic reports are prepared for the entire UCITS, Morgan Stanley Liquidity Funds. The assets and liabilities of each sub-fund are segregated by law so an investor has no claims over the assets of a sub-fund in which they do not own shares.
- The tax legislation of Luxembourg may have an impact on the personal tax position of the investor.
- MSIM Fund Management (Ireland) 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 sub-funds of the Morgan Stanley Liquidity Funds. Please see the prospectus or contact your financial adviser for details.
- Details regarding the remuneration to the Management Company and the Management Company's up-to-date remuneration policy, including, but not limited to, a description of how remuneration and benefits are calculated, the identity of persons responsible for awarding the remuneration and benefits, including the composition of the remuneration committee where such a committee exists, may be obtained free of charge during normal office hours at the registered office of the Company and is available at [http://www.morganstanley.com/im/publication/resources/remunerationpolicy\\_msim\\_en.pdf](http://www.morganstanley.com/im/publication/resources/remunerationpolicy_msim_en.pdf)

This fund is authorised in Luxembourg and supervised by the CSSF.  
MSIM Fund Management (Ireland) Limited is authorised in the Republic of Ireland and regulated by the CBI.  
This key investor information is accurate as at 18/02/2021.