

## Addendum

### CONSTITUTION OF THE BOARD OF DIRECTORS

[1] With effect from November 14, 2008, Mr. Nagesh Alai has been appointed as a Director [Independent Director in terms of SEBI (Mutual Funds) Regulations, 1996] on the Board of Directors of Morgan Stanley Investment Management Pvt. Ltd. His educational background and brief experience is as follows:

Name	Age/Qualification	Brief Experience
Mr. Nagesh Alai [Independent Director]	50 years M.Com, LL.B, AICWA, ACS	<p>Mr. Alai is the Chief Financial Officer, Asia Pacific &amp; Africa of DRAFTFCB Worldwide (2007 till date). He is also a Director on the Board of DRAFTFCB-ULKA Advertising Pvt. Ltd. and Interface Communications Pvt. Ltd. He also served as Executive Director, Group CFO and Counsel, DRAFTFCB-ULKA Group (1990-2007). Prior to that he worked as Chief Accountant and Secretary, John Wyeth (India) Limited, a US pharma multinational company.</p> <p>He has more than 3 decades of work experience across various functions namely, finance, accounting &amp; auditing, business plan &amp; budgeting, system &amp; process studies and implementation of operating manuals, corporate laws and company secretarial practices, corporate governance, HR and administrative policies.</p>

[2] With effect from November 15, 2008, Mr. Dorab Sopariwala has resigned from the Board of Directors of Morgan Stanley Investment Management Pvt. Ltd. Accordingly, all references to Mr. Sopariwala in the Statement of Additional Information [SAI] dated July 24, 2008, stands deleted.

This addendum dated November 18, 2008 sets forth changes made to the SAI, and Key Information Memorandum of the Schemes of Morgan Stanley Mutual Fund. All the other terms and conditions mentioned in the Scheme Information Document/Offer Document Information and Key Information Memorandum of the respective Scheme/s remains unchanged.

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For more information, please contact

**Morgan Stanley Investment Management Pvt. Ltd.**

Registered Office: Forbes Building, Charanjit Rai Marg, Mumbai – 400 001

Tel: 22 2209 6000 Fax: 22 2209 6606 Toll Free: 1800 425 1313

[www.morganstanley.com/indiamf](http://www.morganstanley.com/indiamf)

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**Statutory Details:** Morgan Stanley Mutual Fund has been set up as a Trust under Indian Trusts Act, 1882. **Sponsor:** Morgan Stanley. **Trustee:** Board of Trustees. **Investment Manager:** Morgan Stanley Investment Management Pvt. Ltd.

**Risk Factors:** All mutual funds and securities investments are subject to market risks and there can be no assurance that the objectives of the Scheme will be achieved. As with any securities investment, the NAV of the units issued under the Scheme may go up or down, depending upon the factors and forces affecting the capital markets. Past performance of the Sponsors/Investment Manager/Mutual Fund does not, in any manner, indicate the future performance of the Scheme, and may not necessarily provide a basis of comparison with other investments. There is no assurance or guarantee to the unit holders as to the rate of dividend distribution nor that dividends will be paid regularly. Investors in the Scheme are not being offered any guaranteed/assured returns. The liquidity of investments made in the Scheme may be restricted by trading volumes and settlement periods. The Sponsor is not responsible or liable for any loss resulting from the operations of the Scheme beyond their initial contribution of Rs. 5 lac towards setting up of the Mutual Fund and such other accretions and additions to the corpus. **Investors should read the Scheme Information Document/ Offer Document and Key Information Memorandum (available at Investor Service Centres, Distributors, and on the Mutual Fund website [www.morganstanley.com/indiamf](http://www.morganstanley.com/indiamf)), carefully before investing.**