

Public Notice

NOTICE is hereby given to the Investors/Unit holders of Morgan Stanley Mutual Fund [MSMF]:

1. Addendum to the Offer Document of Morgan Stanley A.C.E. Fund, an open-ended Across Capitalisations Equity scheme of MSMF:

Effective December 18, 2008, no Entry Load shall be applicable for switches into Morgan Stanley A.C.E. Fund from any other Equity oriented Schemes of MSMF.

The Board of Trustees reserves the right to modify the load structure at any time in future on a prospective basis. However, such revision would be subject to the limits prescribed under the Securities & Exchange Board of India [Mutual Funds] Regulations, 1996 as amended from time to time.

2. Revision of Terms and Conditions of the Option Exercise Letter [OEL] of Morgan Stanley Growth Fund [MSGF]:

This is with reference to the Public Notice issued by Morgan Stanley Investment Management Private Limited [MSIM] on November 29, 2008 which informed the unit holders of MSGF that an OEL will be dispatched at their respective addresses to enable them to choose from various options available to them in view of Open-Ending of MSGF. MSIM is in the process of completing dispatch of the said OEL to the unit holders of MSGF. The unit holders are requested to note the following changes in the Terms and Conditions mentioned in the OEL.

i) Terms and Conditions No.2 stands revised as follows: Account Statement and Redemption instrument would be dispatched by courier or by registered post or by any other means at the address of the sole/first mentioned unit holder as appearing in the Register of unit holders of MSGF. Alternately, the redemption proceeds may also be paid electronically or by any other manner to the investor's bank account.

ii) Terms and Conditions No.3 stands revised as follows: It is mandatory for all applicants (in case of application in joint names, each of the applicants) to mention his/her Permanent Account Number (PAN) irrespective of the amount of investment*. If the applicant is a minor, and does not possess his/her own PAN, the father or mother or guardian shall quote their PAN, as the case may be. In order to verify whether the PAN details are quoted correctly in the application form, the applicants shall enclose a photocopy of the self attested PAN card or duly attested by the ARN distributors, Designated Centres of Morgan Stanley Mutual Fund, bank managers or judicial authorities. Attestation will be done after verification with the original PAN card. *includes fresh purchase, additional purchase, Systematic Investment.

This notice cum addendum forms an integral part of the Offer Document/OEL and Key Information Memorandum of the MSMF Scheme and sets forth changes made therein. All the other terms and conditions mentioned in the Offer Document/OEL of MSGF, and Key Information Memorandum of the Schemes of MSMF remains unchanged.

For **Morgan Stanley Investment Management Pvt. Ltd.**
[Investment Manager of Morgan Stanley Mutual Fund]

Date: 16th December, 2008
Place: Mumbai

Sd/-
Sonali Bendke
Vice President

For more information, please contact **Morgan Stanley Investment Management Private Ltd.**, 5/F 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

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), carefully before investing**