

Morgan Stanley Inst Mid Cap Growth A

Style: Mid-Cap Growth

Objective: Growth

Strategy: The investment seeks long-term capital growth. The fund normally invests at least 80% of the Portfolio's assets in common stocks of mid cap companies. It seeks to invest in high quality companies it believes have sustainable competitive advantages and the ability to redeploy capital at high rates of return. The fund may invest up to 25% of its net assets in securities of foreign issuers, including issuers located in emerging market or developing countries. It may invest in privately placed securities. In addition, the Portfolio may invest in convertible securities. It may utilize foreign currency forward exchange contracts.

Risks: Mid-Cap Growth Stocks

Fund Family: Morgan Stanley

Ticker Symbol: MACGX

Annualized Returns (%) as of 03/31/15

1Q	2.89
YTD	2.89
1 Yr	3.99
3 Yrs	10.07
5 Yrs	12.64
10 Yrs	10.21

Gross Expense Ratio: 1.00%

Net Expense Ratio*: 1.00%

Inception Date: 3/30/1990

Top Five Holdings as of 12/31/2014

Illumina Inc	5.7%
LinkedIn Corp Class A	5.1%
Intuitive Surgical Inc	5.1%
Mead Johnson Nutrition Co	3.8%
AthenaHealth Inc	3.7%

Sector Diversification (%) as of 12/31/2014

Basic Materials	0.0
Communication Services	0.0
Consumer Cyclical	18.1
Consumer Defensive	8.1
Healthcare	17.7
Industrials	18.9
Real Estate	2.5
Technology	34.7
Energy	0.0
Financial Services	0.0
Utilities	0.0

Portfolio Profile as of 12/31/2014

Net Assets \$MM	1549.91
Total Number of Holdings	70.00

*The performance figures represent past performance. Past performance does not guarantee future results. The investment return and principal value of an investment will fluctuate so that an investor's shares, when redeemed, may be worth more or less than their original cost. Current performance may be lower or higher than the performance data quoted. Call toll-free at 800-548-7786 to obtain performance data current to the most recent month-end. Returns less than one year are cumulative. Performance prior to the inception date of the fund (if any) is based on returns of an older share class, which have been adjusted for expenses. *The net expense ratio reflects the expense ratio of the fund after applicable expense waivers or reimbursements, if any.*