

October 17, 2024

Morgan Stanley Investment Management and Opportunity Finance Network Announce Annual Contribution Recipient in Support of Affordable Housing Initiatives

NEW YORK - Morgan Stanley Investment Management (“MSIM”) and Opportunity Finance Network (“OFN”) today announced the deployment of a portion of the second annual contribution related to MSIM’s money market funds’ Impact Class shares. The total amount of MSIM’s annual contribution made earlier this year, was \$350,000 and was directed to OFN’s Finance Justice Fund, MSIM’s diversity and inclusion partner for the Impact Class shares.

“We are pleased to see the growth and impact of our partnership with Morgan Stanley Investment Management through their innovative Impact Class shares,” said Harold Pettigrew, President and CEO of Opportunity Finance Network. “MSIM’s support accelerates the impact of our member community development financial institutions investing in affordable housing and other anchors of vibrant communities.”

The first recipient will be the Wisconsin Native Loan Fund, Inc. (WINLF), a certified Native American Community Development Financial Institution (“CDFI”) that primarily provides affordable lending to Native Americans for home purchases, renovations, and down-payment assistance. With these grant funds, WINLF will establish the Wisconsin Native Homeownership Coalition that will institute interagency collaboration with other local organizations to increase mortgage and homebuyer education opportunities that help address the Native homeownership gap in Wisconsin. The Coalition is estimated to start during the latter half of 2024.

The Wisconsin Native Homeownership Coalition, under Wisconsin Indigenous Housing and Economic Development Corporation (WIHEDC), will bring Native CDFIs in Wisconsin, including First American Capital Corporation, Cedar Growth, Wisconsin Native Loan Fund, and Woodland Financial Partners, together with other statewide stakeholders to address barriers, leverage resources, and address common housing challenges such as development and affordability. The Coalition will also deliver technical assistance services to Native clients on financial literacy, building credit, loan and/or home ownership readiness and home maintenance. Financial education services are provided through one-on-one technical assistance and group classroom training, either face-to-face or remotely via phone or online. The client technical assistance

services and related outreach facilitated by the Coalition are estimated to begin during early to mid-2025.

To maximize the impact of MSIM's contribution, OFN will ultimately select two CDFIs that advance affordable housing and community development initiatives as grant recipients.

"Supporting community development initiatives is consistent with the core values of Morgan Stanley, and we are excited to see the contribution grow," said Fred McMullen, Co-Head of MSIM's Global Liquidity Solutions Business. "Our clients have direct and transparent impact through their holdings in the Impact Class shares, and we are pleased to partner with clients and OFN on this innovative product offering."

The Impact Class, available to direct investors, and the recently launched Impact Partner class, available to investors through certain financial intermediaries, represent the latest in the series of product structures across the Morgan Stanley Institutional Liquidity Funds money market fund lineup that are designed to align with corporate values. For 2024, MSIM has committed to contribute, from its own resources, at least 0.03% of the net annualized assets under management in the Impact Class shares and at least 0.01% of the net annualized assets under management in the Impact Partner Class shares to support initiatives such as OFN.

About Opportunity Finance Network

Opportunity Finance Network (OFN) is the nation's leading network and intermediary focused on community development investment, managing over \$1 billion in total assets and a membership of nearly 450 [community development financial institutions \(CDFIs\)](#), which includes community development loan funds, credit unions, green banks, banks, minority depository institutions, and venture capital funds. Our network of CDFIs works to ensure communities underserved by mainstream finance have access to affordable, responsible financial products and services, with a deep focus on serving rural, urban, and Native communities across the United States. OFN is a trusted investment partner to the public, private, and philanthropic sectors – foundations, corporations, banks, government agencies, and others – and, for nearly 40 years, has helped partners invest in communities to catalyze change and create economic opportunities for all.

Since its founding in 1986, OFN members have originated over \$110 billion in financing, helping to create or maintain more than 3 million jobs, start or expand more than 850,000 businesses and microenterprises, and support the development or rehabilitation of nearly 2.4 million housing units and more than 14,000 community facility projects.

About Morgan Stanley Investment Management

Morgan Stanley Investment Management, together with its investment advisory affiliates, has over 1,400 investment professionals around the world and \$1.5 trillion in assets under management or supervision as of June 30, 2023. Morgan Stanley Investment Management strives to provide outstanding long-term investment performance, client service, and a comprehensive suite of investment management solutions to a diverse client base, which includes governments, institutions, corporations, and individuals worldwide. For further information about Morgan Stanley Investment Management, please visit <http://www.morganstanley.com/im>.

About Morgan Stanley

Morgan Stanley (NYSE: MS) is a leading global financial services firm providing a wide range of investment banking, securities, wealth management and investment management services. With offices in 42 countries, the Firm's employees serve clients worldwide including corporations, governments, institutions and individuals. For further information about Morgan Stanley, please visit www.morganstanley.com.

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Please consider the investment objectives, risks, charges and expenses of the portfolios carefully before investing. The prospectus contains this and other information about the portfolios. To obtain a prospectus, download one at www.morganstanley.com/liquidity or call 1.800.236.0992. Please read the prospectus carefully before investing.

Morgan Stanley Institutional Liquidity Funds

*Government (IMPXX), (IPGXX), Treasury Securities (IMXXX), (IPUXX), Money Market (IPFXX)
You could lose money by investing in the Fund. Although the Fund seeks to preserve the value of your investment at \$1.00 per share, it cannot guarantee it will do so. An investment in the Fund is*

not insured or guaranteed by the Federal Deposit Insurance Corporation or any other government agency. The Funds' sponsor has no legal obligation to provide financial support to the Fund, and you should not expect that the sponsor will provide financial support to the Fund at any time.

Prime (IMTXX), (IPYXX)

You could lose money by investing in the Fund. Because the share price of the Fund will fluctuate, when you sell your shares they may be worth more or less than what you originally paid for them. The portfolio will be required to impose a mandatory liquidity fee when a fund experiences daily net redemptions that exceed 5% of net assets, unless the fund's liquidity costs are de minimis. An investment in the Fund is not insured or guaranteed by the Federal Deposit Insurance Corporation or any other government agency. The Funds' sponsor has no legal obligation to provide financial support to the Fund, and you should not expect that the sponsor will provide financial support to the Fund at any time.

Morgan Stanley Distribution, Inc. serves as distributor for the Morgan Stanley Institutional Liquidity Funds. Morgan Stanley Investment Management (MSIM) is the asset management division of Morgan Stanley.