

SECURITIES AND EXCHANGE COMMISSION

FORM 497K

Summary Prospectus for certain open-end management investment companies filed pursuant to
Securities Act Rule 497(K)

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MORGAN STANLEY INSTITUTIONAL FUND TRUST

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Mailing Address

*PO BOX 868
WEST CONSHOHOCKEN PA
19428-0868*

Business Address

*ONE TOWER BRIDGE
100 FRONT ST STE 1100
WEST CONSHOHOCKEN PA
19428-0868
6109405065*

Summary Prospectus Supplement

January 14, 2013

Morgan Stanley Institutional Fund Trust

Supplement dated January 14, 2013 to the Morgan Stanley Institutional Fund Trust Summary Prospectus dated January 31, 2012 of:

Corporate Bond Portfolio (the "Portfolio")

The Board of Trustees of Morgan Stanley Institutional Fund Trust (the "Fund") has approved (i) the imposition of a maximum initial sales charge of 4.25% on purchases of Class P shares of the Portfolio; (ii) an increase in the maximum initial sales charge on purchases of Class H shares of the Portfolio from 3.50% to 4.00%; (iii) a decrease in the minimum initial investment amount for Class P shares of the Portfolio from \$1,000,000 to \$1,000; (iv) a decrease in the minimum initial investment amount for Class L shares of the Portfolio from \$25,000 to \$1,000; and (v) the implementation of criteria for the waiver of the front-end sales charge on Class P shares of the Portfolio. As a result, the following changes to the *Summary Prospectus* are effective as of February 25, 2013:

The first paragraph in the section of the *Summary Prospectus* entitled "Fees and Expenses" is hereby deleted and replaced with the following:

The table below describes the fees and expenses that you may pay if you buy and hold shares of the Portfolio. For shareholders of Class P and Class H shares, you may qualify for sales charge discounts if the cumulative net asset value ("NAV") of Class P or Class H shares of the Portfolio purchased in a single transaction, together with the NAV of all Class P or Class H shares of a portfolio of Morgan Stanley Institutional Fund Trust (the "Fund") or of a portfolio of Morgan Stanley Institutional Fund, Inc. held in related accounts, amounts to \$25,000 or more with respect to Class P and \$50,000 or more with respect to the Class H. More information about these and other discounts is available from your financial adviser and in the "Purchasing Class P and Class H Shares" section on page 36 of the *Prospectus*.

The following replaces the "Shareholder Fees" table and related footnote thereto with respect to Class P and Class H shares only in the section of the *Summary Prospectus* entitled "Fees and Expenses:"

	Class P		Class H	
Maximum sales charge (load) imposed on purchases (as a percentage of offering price)	4.25	%	4.00	%

The following table replaces the "Example" table with respect to Class P and Class H shares only in the section of the *Summary Prospectus* entitled "Example:"

	1 Year	3 Years	5 Years	10 Years
Class P	\$ 518	\$ 715	\$ 928	\$ 1,542
Class H	\$ 503	\$ 721	\$ 956	\$ 1,631

The following table replaces the "Average Annual Total Returns For Periods Ended December 31, 2011" table with respect to Class P and Class H shares only in the section of the *Summary Prospectus* entitled "Portfolio Summary–Performance Information–Average Annual Total Returns For Periods Ended December 31, 2011:"

	Past One Year		Past Five Years		Past Ten Years		Since Inception	
Class P (commenced operations on 5/20/02)*								
Return before Taxes	2.05	%	1.96	%	–		3.31	%
Class H (commenced operations on 1/2/08)**								
Return before Taxes	2.34	%	–		–		0.49	%

* The historical performance of Class P shares has been restated to reflect the current maximum initial sales charge of 4.25%.

** The historical performance of Class H shares has been restated to reflect the current maximum initial sales charge of 4.00%.

The section of the *Summary Prospectus* entitled "Purchase and Sale of Fund Shares" is hereby deleted and replaced with the following:

The minimum initial investment generally is \$5,000,000 for Class I shares, \$25,000 for Class H and \$1,000 for each of Class L and Class P shares of the Portfolio. You may not be subject to the minimum investment requirements under certain circumstances. For more information, please refer to the "Purchasing Class I and Class L Shares–Share Class Arrangements," "–Other Purchase Information" and "Purchasing Class P and Class H Shares" sections beginning on pages 34, 35 and 36, respectively, of the *Prospectus*.

Class I and Class L shares may be purchased or sold on any day the New York Stock Exchange ("NYSE") is open for business directly through the Fund by mail (c/o Morgan Stanley Services Company Inc., P.O. Box 219804, Kansas City, MO 64121-9804) or by telephone (1-800-548-7786) or by contacting your financial intermediary.

For more information, please refer to the "Purchasing Class I and Class L Shares" and "Redeeming Shares" sections beginning on pages 34 and 38, respectively, of the *Prospectus*.

Class P and Class H shares of the Portfolio may be purchased or redeemed by contacting your authorized financial representative.

Please retain this supplement for future reference.

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