

SECURITIES AND EXCHANGE COMMISSION

FORM 497K

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

Filing Date: **2013-01-14**
SEC Accession No. [0001104659-13-002362](#)

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FILER

MORGAN STANLEY INSTITUTIONAL FUND TRUST

CIK: [741375](#) | IRS No.: **000000000** | State of Incorp.: **PA** | Fiscal Year End: **0930**
Type: **497K** | Act: **33** | File No.: [002-89729](#) | Film No.: **13528581**

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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 July 16, 2012 of:

Global Strategist 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 5.25% on purchases of Class P shares of the Portfolio; (ii) a decrease in the minimum initial investment amount for Class P shares of the Portfolio from \$1,000,000 to \$1,000; (iii) a decrease in the minimum initial investment amount for Class L shares of the Portfolio from \$25,000 to \$1,000; and (iv) 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 14 of the *Prospectus*.

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

	<u>Class P</u>
Maximum sales charge (load) imposed on purchases as a percentage of offering price)	5.25 %

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

	<u>1 Year</u>	<u>3 Years</u>	<u>5 Years</u>	<u>10 Years</u>
Class P	\$ 675	\$ 992	\$ 1,330	\$ 2,284

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

	Past One Year		Past Five Years		Past Ten Years	
Class P (commenced operations on 11/1/96)†						
Return before Taxes	-1.95	%	1.55	%	3.81	%

† The historical performance of Class P shares has been restated to reflect the current maximum initial sales charge of 5.25%.

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 13, 14 and 14, 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 13 and 16, 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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