



BNY MELLON

240 Greenwich St, 22W
New York, NY 10286

The Bank of New York Mellon, in its capacity as Trustee, has prepared the information posted by the Sponsor herein in accordance with its duties, obligations and standard of care as set forth in the Trust Agreement.

Report of Organizational Actions Affecting Basis of Securities

▶ See separate instructions.

Part I Reporting Issuer

1 Issuer's name		2 Issuer's employer identification number (EIN)	
SEE APPENDIX A		SEE APPENDIX A	
3 Name of contact for additional information	4 Telephone No. of contact	5 Email address of contact	
BNY MELLON, TRUSTEE	866-568-8985	BNYM.UIT.ETF.Tax@bnymellon.com	
6 Number and street (or P.O. box if mail is not delivered to street address) of contact		7 City, town, or post office, state, and ZIP code of contact	
P.O. BOX 455		EAST SYRACUSE, NY 13057	
8 Date of action		9 Classification and description	
SEE APPENDIX A		RETURN OF CAPITAL	
10 CUSIP number	11 Serial number(s)	12 Ticker symbol	13 Account number(s)
SEE APPENDIX A	N/A	SEE APPENDIX A	N/A

Part II Organizational Action Attach additional statements if needed. See back of form for additional questions.

14 Describe the organizational action and, if applicable, the date of the action or the date against which shareholders' ownership is measured for the action ▶ DURING THE YEAR ENDED DECEMBER 31, 2021, THE ISSUER DISTRIBUTED AMOUNTS TO ITS UNITHOLDERS, A PORTION OR ALL OF WHICH CONSTITUTED A RETURN OF CAPITAL. SEE APPENDIX A FOR A COMPLETE LIST OF DISTRIBUTIONS AND RETURN OF CAPITAL AMOUNTS.

15 Describe the quantitative effect of the organizational action on the basis of the security in the hands of a U.S. taxpayer as an adjustment per share or as a percentage of old basis ▶ APPENDIX A PROVIDES THE TOTAL DISTRIBUTIONS PER UNIT, AS WELL AS THE RETURN OF CAPITAL PER UNIT, ON A DISTRIBUTION BY DISTRIBUTION BASIS. THE RETURN OF CAPITAL REPORTED SHOULD REDUCE THE TAXPAYER'S ADJUSTED BASIS OF EACH UNIT HELD ON THE DATE OF THE DISTRIBUTION.

16 Describe the calculation of the change in basis and the data that supports the calculation, such as the market values of securities and the valuation dates ▶ AN ANALYSIS OF THE ISSUER'S CURRENT AND ACCUMULATED EARNINGS AND PROFITS WAS PERFORMED IN ORDER TO DETERMINE THE PORTION OF THE DISTRIBUTION THAT CONSTITUTED A DIVIDEND AND THE PORTION THAT CONSTITUTED A RETURN OF CAPITAL.

Part II Organizational Action (continued)

17 List the applicable Internal Revenue Code section(s) and subsection(s) upon which the tax treatment is based ▶ I.R.C. SECTION 301(c)(2)

18 Can any resulting loss be recognized? ▶ THE RETURN OF CAPITAL REPORTED SHOULD REDUCE THE ADJUSTED BASIS OF EACH UNIT HELD ON THE DATE OF THE DISTRIBUTION. UPON THE DISPOSITION OF ALL OR A PORTION OF THE UNITS, THE TAXPAYER SHOULD RECOGNIZE GREATER GAIN/LESS LOSS.

19 Provide any other information necessary to implement the adjustment, such as the reportable tax year ▶ THE REPORTABLE TAX YEAR OF THE DISTRIBUTIONS IS 2021.

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.

Sign Here
Signature ▶  Date ▶ 03/07/2022
Print your name ▶ Margarita Kalantarova Title ▶ VP

Paid Preparer Use Only	Print/Type preparer's name	Preparer's signature	Date	Check <input checked="" type="checkbox"/> if self-employed	PTIN
	Baruch J. Cohen		3/3/2022		P01269048
	Firm's name ▶ Deloitte Tax, LLP	Firm's EIN ▶ 86-1065772		Phone no. 212-492-3600	
	Firm's address ▶ 30 ROCKEFELLER PLAZA NEW YORK, NY 10112-0015				

Form 8937 Appendix A
December 31, 2021

Issuer's Name	Issuer's EIN	Cusip 1	Cusip 2	Cusip 3	Cusip 4	Cusip 5	Ticker Symbol	Date of Corporate Action	Pay Rate per Unit	Per Unit Reduction of Taxpayer's Basis
Morgan Stanley Portfolios, Series 45 Life After Covid	35-2692352	61773X104	61773X112				MSLJAC1	9/10/2021	0.14488	0.13117
Morgan Stanley Portfolios, Series 45 Life After Covid	35-2692352	61773X104	61773X112				MSLJAC1	11/10/2021	0.18753	0.16979
Morgan Stanley Portfolios, Series 46 Global Best Business Models, Series 3	35-2697079	61774M107	61774M115				GISGB3	12/31/2021	0.05177	0.00416
Morgan Stanley Portfolios, Series 48 Stocks for 2023	35-2698565	61771Y104	61771Y112				MSEQ23	10/10/2021	0.03600	0.00226
Morgan Stanley Portfolios, Series 48 Stocks for 2023	35-2698565	61771Y104	61771Y112				MSEQ23	12/31/2021	0.02146	0.00135
Morgan Stanley Portfolios, Series 49 Seeking the Next FAANGs, Series 2	86-3180525	617722103	617722111				MSSNF2	11/10/2021	0.01010	0.00121
Morgan Stanley Portfolios, Series 49 Seeking the Next FAANGs, Series 2	86-3180525	617722103	617722111				MSSNF2	12/31/2021	0.00231	0.00028
Morgan Stanley Portfolios, Series 51 Data Era Adopters	35-2710342	617742101	617742119				MSDEA1	12/10/2021	0.03089	0.00599
Morgan Stanley Portfolios, Series 51 Data Era Adopters	35-2710342	617742101	617742119				MSDEA1	12/31/2021	0.00727	0.00141
Morgan Stanley Portfolios, Series 53 Quality Dividend Strategy Series 2	35-2724392	61773M108	61773M207				MSQD2	12/31/2021	0.04167	0.00853
Morgan Stanley Portfolios, Series 54 Quality Dividend Strategy Series 3	35-2731287	617733100	617733209				MSQD3	12/31/2021	0.00352	0.00034

Any tax advice included in this written communication was not intended or written to be used, and it cannot be used by the taxpayer, for the purpose of avoiding any penalties that may be imposed by any governmental taxing authority or agency.

Part II Organizational Action (continued)

17 List the applicable Internal Revenue Code section(s) and subsection(s) upon which the tax treatment is based ▶ _____

I.R.C. SECTION 301(c)(2)

18 Can any resulting loss be recognized? ▶ THE RETURN OF CAPITAL REPORTED SHOULD REDUCE THE ADJUSTED BASIS OF EACH UNIT HELD ON THE DATE OF THE DISTRIBUTION. UPON THE DISPOSITION OF ALL OR A PORTION OF THE UNITS, THE TAXPAYER SHOULD RECOGNIZE GREATER GAIN/LESS LOSS.

19 Provide any other information necessary to implement the adjustment, such as the reportable tax year ▶ _____

THE REPORTABLE TAX YEAR OF THE DISTRIBUTIONS IS 2021.

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.

Sign Here

Signature ▶  Date ▶ 04/06/2022

Print your name ▶ Margarita Kalantarova Title ▶ VP

Paid Preparer Use Only

Print/Type preparer's name Baruch J. Cohen	Preparer's signature <i>Baruch J. Cohen</i>	Date 4/3/2022	Check <input checked="" type="checkbox"/> if self-employed	PTIN P01269048
Firm's name ▶ Deloitte Tax, LLP	Firm's address ▶ 30 ROCKEFELLER PLAZA NEW YORK, NY 10112-0015		Firm's EIN ▶ 86-1065772	Phone no. 212-492-3600

Form 8937 Appendix B
December 31, 2021

Issuer's Name	Issuer's EIN	Cusip 1	Cusip 2	Cusip 3	Cusip 4	Cusip 5	Ticker Symbol	Date of Corporate Action	Pay Rate per Unit	Per Unit Reduction of Taxpayer's Basis
Morgan Stanley Portfolios, Series 47 Optimized Equity Dividend Strategy, Series	35-2697080	617758100	617758118				GSOD13	5/10/2021	0.05282	0.02457
Morgan Stanley Portfolios, Series 47 Optimized Equity Dividend Strategy, Series	35-2697080	617758100	617758118				GSOD13	6/10/2021	0.02456	0.01078
Morgan Stanley Portfolios, Series 47 Optimized Equity Dividend Strategy, Series	35-2697080	617758100	617758118				GSOD13	7/10/2021	0.02039	0.00897
Morgan Stanley Portfolios, Series 47 Optimized Equity Dividend Strategy, Series	35-2697080	617758100	617758118				GSOD13	8/10/2021	0.02248	0.00989
Morgan Stanley Portfolios, Series 47 Optimized Equity Dividend Strategy, Series	35-2697080	617758100	617758118				GSOD13	9/10/2021	0.02687	0.01183
Morgan Stanley Portfolios, Series 47 Optimized Equity Dividend Strategy, Series	35-2697080	617758100	617758118				GSOD13	10/10/2021	0.01024	0.00451
Morgan Stanley Portfolios, Series 47 Optimized Equity Dividend Strategy, Series	35-2697080	617758100	617758118				GSOD13	11/10/2021	0.03026	0.01332
Morgan Stanley Portfolios, Series 47 Optimized Equity Dividend Strategy, Series	35-2697080	617758100	617758118				GSOD13	12/10/2021	0.02779	0.01223
Morgan Stanley Portfolios, Series 50 Quality Dividend Strategy	38-7268157	617750104	617750203				MSQD1	10/10/2021	0.06071	0.00694
Morgan Stanley Portfolios, Series 50 Quality Dividend Strategy	38-7268157	617750104	617750203				MSQD1	11/10/2021	0.01974	0.00226
Morgan Stanley Portfolios, Series 50 Quality Dividend Strategy	38-7268157	617750104	617750203				MSQD1	12/10/2021	0.02738	0.00313

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