

# Morgan Stanley

## INVESTMENT MANAGEMENT

# 2018 Spillback Distributions

JUNE 2018

Below is the Morgan Stanley open-end funds' Spillback Distributions table. A spillback distribution represents ordinary income and/or capital gains from the previous fiscal year that were not distributed by the end of that year. The list indicates the funds that will pay spillback distributions to shareholders of record (on record date shown) will be declared on ex-dividend dates 6/22/2018, 7/3/2018 and 7/6/2018. Funds that are not listed do not have a spillback distribution in June or July 2018.

### **Morgan Stanley ("MS") and Morgan Stanley Institutional Fund, Inc. ("MSIF") Spillback Distributions (\$ Per Share)**

RECORD DATE	EX DIV DATE/ PAYABLE DATE	NET INVESTMENT INCOME (\$ PER SHARE) <sup>1</sup>	CAPITAL GAINS (\$ PER SHARE)			TOTAL GAINS AS PERCENTAGE OF NAV
			SHORT-TERM	LONG-TERM	TOTAL	
<b>U.S. EQUITY</b>						
MS Multi Cap Growth Trust	6/21/2018	6/22/2018	–	–	0.15	0.15
MSIF Advantage Portfolio	7/2/2018	7/3/2018	–	0.07	0.31	0.38
MSIF Growth Portfolio	7/2/2018	7/3/2018	–	0.18	0.89	1.07
MSIF Insight Portfolio <sup>2</sup>	7/2/2018	7/3/2018	–	0.19	0.12	0.31
<b>INTERNATIONAL EQUITY AND GLOBAL EQUITY</b>						
MSIF Active International Allocation Portfolio	7/5/2018	7/6/2018	0.04	–	–	–
MSIF Asia Opportunity	7/5/2018	7/6/2018	–	0.10	–	0.10
MSIF Emerging Markets Breakout Nations Portfolio	7/5/2018	7/6/2018	0.03	0.06	0.07	0.13
MSIF Emerging Markets Leaders Portfolio	7/5/2018	7/6/2018	–	–	0.04	0.04
MSIF Emerging Markets Portfolio <sup>2</sup>	7/5/2018	7/6/2018	–	–	–	–
MSIF Emerging Markets Small Cap Portfolio	7/5/2018	7/6/2018	–	–	0.17	0.17
MSIF Frontier Markets Portfolio	7/5/2018	7/6/2018	0.20	–	–	–
MSIF Global Advantage Portfolio	7/5/2018	7/6/2018	–	0.09	0.21	0.30
MSIF Global Discovery Portfolio	7/5/2018	7/6/2018	–	0.25	0.11	0.36
MSIF Global Franchise Portfolio	7/5/2018	7/6/2018	0.02	–	0.18	0.18
MSIF Global Insight Portfolio	7/5/2018	7/6/2018	–	0.15	0.08	0.23
MSIF Global Opportunity Portfolio	7/5/2018	7/6/2018	–	0.11	0.06	0.17
MSIF Global Sustain Portfolio	7/5/2018	7/6/2018	0.01	–	0.11	0.11
MSIF International Advantage Portfolio	7/5/2018	7/6/2018	–	–	0.01	0.01
MSIF International Equity Portfolio	7/5/2018	7/6/2018	0.03	–	–	–
MSIF International Opportunity Portfolio	7/5/2018	7/6/2018	–	0.01	0.03	0.04

(Continued)	RECORD DATE	EX DIV DATE/ PAYABLE DATE	NET INVESTMENT INCOME (\$ PER SHARE) <sup>1</sup>	CAPITAL GAINS (\$ PER SHARE)			TOTAL GAINS AS PERCENTAGE OF NAV
				SHORT-TERM	LONG-TERM	TOTAL	
<b>GLOBAL LISTED REAL ASSETS</b>							
MSIF U.S. Real Estate Portfolio <sup>3</sup>	7/2/2018	7/3/2018	–	0.07	0.85	0.92	6.10%
MSIF Global Infrastructure Portfolio	7/5/2018	7/6/2018	–	0.01	0.21	0.22	1.52%
MSIF Global Real Estate Portfolio	7/5/2018	7/6/2018	0.16	0.02	0.02	0.04	0.36%
MSIF International Real Estate Portfolio	7/5/2018	7/6/2018	0.40	–	–	–	–

<sup>1</sup> Net Investment income per share may differ by class

<sup>2</sup> Net investment income per share is less than \$0.01

<sup>3</sup> Fund will pay its regular quarterly net investment income dividend

## For More Information

### SHAREHOLDERS

Please contact your tax advisor concerning your individual tax situation.

### FINANCIAL PROFESSIONALS

Please contact our Morgan Stanley Investment Management Sales Desk at 1.855.332.5306.

### RIA & BANK TRUST

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### CONSULTANTS/INSTITUTIONS/ INTERMEDIARY MANAGER RESEARCH

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