

# 2021 Year-End Distributions

TAX INFORMATION | DECEMBER 23, 2021

Below is the Morgan Stanley open-end funds' Year-End Distribution table. The funds that will pay income dividends and/or capital gain distributions to shareholders of record (on record date shown) will declare on ex-dividend dates of 12/13/2021, 12/17/2021 and 12/23/2021. Net investment income dividends will vary between classes because of differing expenses. Capital gains distributions are the same for all share classes.

Information on qualified dividend income, taxable at either 15 or 20 percent depending on whether an investor's income exceeds certain threshold amounts, will be available on your tax form.

### Morgan Stanley ("MS"), Morgan Stanley Institutional Fund, Inc. ("MSIF") and Morgan Stanley Institutional Fund Trust ("MSIFT") Year-End Distributions (\$ Per Share)

	NET INVESTMENT INCOME \$ PER SHARE <sup>1,2</sup>	CAPITAL GAINS \$ PER SHARE (ALL CLASSES) <sup>3</sup>			TOTAL GAINS AS PERCENTAGE OF NAV <sup>4</sup>
		SHORT-TERM	LONG-TERM	TOTAL	
<b>OPEN-END FUNDS (RECORD ON 12/10/2021 EX-DIV AND PAYABLE ON 12/13/2021)</b>					
<b>U.S. EQUITY</b>					
MSIF Advantage Portfolio I	-	2.46335	5.31773	7.78108	18.41%
MSIF Advantage Portfolio A	-	2.46335	5.31773	7.78108	19.01%
MSIF Advantage Portfolio C	-	2.46335	5.31773	7.78108	19.89%
MSIF Advantage Portfolio L	-	2.46335	5.31773	7.78108	18.52%
MSIF Advantage Portfolio IS	-	2.46335	5.31773	7.78108	18.33%
MSIFT Discovery Portfolio I	-	3.21304	6.89399	10.10703	25.50%
MSIFT Discovery Portfolio A	-	3.21304	6.89399	10.10703	33.37%
MSIFT Discovery Portfolio C	-	3.21304	6.89399	10.10703	35.18%
MSIFT Discovery Portfolio L	-	3.21304	6.89399	10.10703	39.73%
MSIFT Discovery Portfolio IS	-	3.21304	6.89399	10.10703	25.10%
MSIFT Dynamic Value Portfolio I	0.173921	0.28589	0.00394	0.28983	2.70%
MSIFT Dynamic Value Portfolio A	0.148844	0.28589	0.00394	0.28983	2.70%
MSIFT Dynamic Value Portfolio C	0.126823	0.28589	0.00394	0.28983	2.72%
MSIFT Dynamic Value Portfolio IS	0.174993	0.28589	0.00394	0.28983	2.70%
MSIF Growth Portfolio I	-	3.87397	14.13047	18.00444	18.78%
MSIF Growth Portfolio A	-	3.87397	14.13047	18.00444	20.18%
MSIF Growth Portfolio C	-	3.87397	14.13047	18.00444	22.38%
MSIF Growth Portfolio L	-	3.87397	14.13047	18.00444	21.94%
MSIF Growth Portfolio IR	-	3.87397	14.13047	18.00444	18.57%
MSIF Growth Portfolio IS	-	3.87397	14.13047	18.00444	18.57%

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		SHORT-TERM	LONG-TERM	TOTAL	
<b>OPEN-END FUNDS (RECORD ON 12/10/2021 EX-DIV AND PAYABLE ON 12/13/2021) (CONT'D)</b>					
<b>U.S. EQUITY (CONT'D)</b>					
MSIF Inception Portfolio I	0.107417	4.03663	0.72283	4.75946	19.01%
MSIF Inception Portfolio A	0.029657	4.03663	0.72283	4.75946	26.01%
MSIF Inception Portfolio C	-	4.03663	0.72283	4.75946	27.40%
MSIF Inception Portfolio L	-	4.03663	0.72283	4.75946	29.69%
MSIF Inception Portfolio IS	0.127989	4.03663	0.72283	4.75946	18.81%
MS Insight Fund I	0.040046	0.78115	9.04125	9.82240	10.94%
MS Insight Fund A	0.020471	0.78115	9.04125	9.82240	12.47%
MS Insight Fund C	0.003060	0.78115	9.04125	9.82240	19.49%
MS Insight Fund L	0.004685	0.78115	9.04125	9.82240	18.99%
MS Insight Fund IR	0.048151	0.78115	9.04125	9.82240	10.84%
MS Insight Fund IS	0.048151	0.78115	9.04125	9.82240	10.87%
MSIF Permanence Portfolio I	0.114062	0.99995	1.50625	2.50620	15.01%
MSIF Permanence Portfolio A	0.113598	0.99995	1.50625	2.50620	15.10%
MSIF Permanence Portfolio C	0.031763	0.99995	1.50625	2.50620	15.31%
MSIF Permanence Portfolio IS	0.118583	0.99995	1.50625	2.50620	14.99%
MSIF US Core Portfolio I	0.010434	-	-	-	0.00%
MSIF US Core Portfolio A	-	-	-	-	0.00%
MSIF US Core Portfolio C	-	-	-	-	0.00%
MSIF US Core Portfolio IS	0.016045	-	-	-	0.00%
<b>GLOBAL LISTED REAL ASSETS</b>					
MSIF Global Focus Real Estate Portfolio I	0.030000	-	-	-	0.00%
MSIF Global Focus Real Estate Portfolio A	0.020256	-	-	-	0.00%
MSIF Global Focus Real Estate Portfolio C	0.002024	-	-	-	0.00%
MSIF Global Focus Real Estate Portfolio IS	0.030474	-	-	-	0.00%
MSIF U.S. Focus Real Estate Portfolio I	0.030000	-	-	-	0.00%
MSIF U.S. Focus Real Estate Portfolio A	0.020354	-	-	-	0.00%
MSIF U.S. Focus Real Estate Portfolio C	0.000246	-	-	-	0.00%
MSIF U.S. Focus Real Estate Portfolio IS	0.031056	-	-	-	0.00%
MSIF US Real Estate Portfolio I	0.032500	0.15687	-	0.15687	1.37%
MSIF US Real Estate Portfolio A	0.023910	0.15687	-	0.15687	1.44%
MSIF US Real Estate Portfolio C	0.000981	0.15687	-	0.15687	1.45%
MSIF US Real Estate Portfolio L	0.009484	0.15687	-	0.15687	1.44%
MSIF US Real Estate Portfolio IR	0.034526	0.15687	-	0.15687	1.37%
MSIF US Real Estate Portfolio IS	0.034526	0.15687	-	0.15687	1.37%
<b>TAXABLE FIXED INCOME</b>					
MSIFT Core Plus Fixed Income Portfolio I	0.022500	0.00455	0.02995	0.03450	0.30%
MSIFT Core Plus Fixed Income Portfolio A	0.019292	0.00455	0.02995	0.03450	0.30%
MSIFT Core Plus Fixed Income Portfolio C	0.012583	0.00455	0.02995	0.03450	0.30%
MSIFT Core Plus Fixed Income Portfolio L	0.016645	0.00455	0.02995	0.03450	0.30%
MSIFT Core Plus Fixed Income Portfolio IS	0.022988	0.00455	0.02995	0.03450	0.30%
MSIFT Corporate Bond Portfolio I	0.020000	-	0.34695	0.34695	2.69%
MSIFT Corporate Bond Portfolio A	0.017584	-	0.34695	0.34695	2.69%
MSIFT Corporate Bond Portfolio C	0.008019	-	0.34695	0.34695	2.71%
MSIFT Corporate Bond Portfolio L	0.012869	-	0.34695	0.34695	2.69%

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		SHORT-TERM	LONG-TERM	TOTAL	
<b>OPEN-END FUNDS (RECORD ON 12/10/2021 EX-DIV AND PAYABLE ON 12/13/2021) (CONT'D)</b>					
<b>TAXABLE FIXED INCOME (CONT'D)</b>					
MSIFT High Yield Portfolio I	0.056662	-	-	-	0.00%
MSIFT High Yield Portfolio A	0.054658	-	-	-	0.00%
MSIFT High Yield Portfolio C	0.047815	-	-	-	0.00%
MSIFT High Yield Portfolio L	0.051825	-	-	-	0.00%
MSIFT High Yield Portfolio IR	0.056907	-	-	-	0.00%
MSIFT High Yield Portfolio IS	0.056907	-	-	-	0.00%
MSIFT High Yield Portfolio W	0.061921	-	-	-	0.00%
MSIFT Short Duration Income Portfolio I	0.008000	-	-	-	0.00%
MSIFT Short Duration Income Portfolio A	0.006203	-	-	-	0.00%
MSIFT Short Duration Income Portfolio C	0.001036	-	-	-	0.00%
MSIFT Short Duration Income Portfolio L	0.004498	-	-	-	0.00%
MSIFT Short Duration Income Portfolio IS	0.008352	-	-	-	0.00%
MSIFT Strategic Income Portfolio I	0.017379	-	-	-	0.00%
MSIFT Strategic Income Portfolio A	0.014265	-	-	-	0.00%
MSIFT Strategic Income Portfolio C	0.007893	-	-	-	0.00%
MSIFT Strategic Income Portfolio IS	0.017500	-	-	-	0.00%
<b>MULTI-ASSET</b>					
MSIFT Global Strategist Portfolio I	0.122382	1.09205	0.19736	1.28941	6.73%
MSIFT Global Strategist Portfolio A	0.070653	1.09205	0.19736	1.28941	6.81%
MSIFT Global Strategist Portfolio C	-	1.09205	0.19736	1.28941	7.01%
MSIFT Global Strategist Portfolio L	-	1.09205	0.19736	1.28941	6.92%
MSIFT Global Strategist Portfolio IS	0.133229	1.09205	0.19736	1.28941	6.72%
MSIF Multi-Asset Real Return Portfolio I <sup>5</sup>	0.157391	0.77376	0.66867	1.44243	11.68%
MSIF Multi-Asset Real Return Portfolio A <sup>5</sup>	0.140393	0.77376	0.66867	1.44243	11.68%
MSIF Multi-Asset Real Return Portfolio C <sup>5</sup>	0.071103	0.77376	0.66867	1.44243	11.79%
MSIF Multi-Asset Real Return Portfolio IS <sup>5</sup>	0.160612	0.77376	0.66867	1.44243	11.68%
<b>OPEN-END FUNDS (RECORD ON 12/16/2021 EX-DIV AND PAYABLE ON 12/17/2021)</b>					
<b>INTERNATIONAL AND GLOBAL EQUITY</b>					
MSIF Active International Allocation Portfolio I	0.225473	-	1.29712	1.29712	6.83%
MSIF Active International Allocation Portfolio A	0.167992	-	1.29712	1.29712	6.71%
MSIF Active International Allocation Portfolio C	0.033876	-	1.29712	1.29712	6.83%
MSIF Active International Allocation Portfolio L	0.053007	-	1.29712	1.29712	6.80%
MSIF Active International Allocation Portfolio IR	0.235946	-	1.29712	1.29712	6.82%
MSIF Active International Allocation Portfolio IS	0.235946	-	1.29712	1.29712	6.82%
MSIF Counterpoint Global Portfolio I	-	2.13777	1.37391	3.51168	19.10%
MSIF Counterpoint Global Portfolio A	-	2.13777	1.37391	3.51168	19.28%
MSIF Counterpoint Global Portfolio C	-	2.13777	1.37391	3.51168	19.73%
MSIF Counterpoint Global Portfolio IS	-	2.13777	1.37391	3.51168	19.06%
MSIF Global Concentrated Portfolio I	-	-	0.73664	0.73664	3.71%
MSIF Global Concentrated Portfolio A	-	-	0.73664	0.73664	3.75%
MSIF Global Concentrated Portfolio C	-	-	0.73664	0.73664	3.85%
MSIF Global Concentrated Portfolio IS	-	-	0.73664	0.73664	3.71%
MSIF Global Core Portfolio I	-	-	0.77149	0.77149	4.19%
MSIF Global Core Portfolio A	-	-	0.77149	0.77149	4.23%
MSIF Global Core Portfolio C	-	-	0.77149	0.77149	4.36%
MSIF Global Core Portfolio IS	-	-	0.77149	0.77149	4.19%

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		SHORT-TERM	LONG-TERM	TOTAL	
<b>OPEN-END FUNDS (RECORD ON 12/16/2021 EX-DIV AND PAYABLE ON 12/17/2021) (CONT'D)</b>					
<b>INTERNATIONAL AND GLOBAL EQUITY (CONT'D)</b>					
MSIF Global Endurance Portfolio I	0.018612	0.75037	0.52895	1.27932	4.50%
MSIF Global Endurance Portfolio A	0.018612	0.75037	0.52895	1.27932	4.55%
MSIF Global Endurance Portfolio C	0.018612	0.75037	0.52895	1.27932	4.65%
MSIF Global Endurance Portfolio IS	0.018612	0.75037	0.52895	1.27932	4.50%
MSIF Global Franchise Portfolio I	0.275879	-	0.74143	0.74143	1.99%
MSIF Global Franchise Portfolio A	0.198366	-	0.74143	0.74143	2.05%
MSIF Global Franchise Portfolio C	-	-	0.74143	0.74143	2.11%
MSIF Global Franchise Portfolio L	0.026033	-	0.74143	0.74143	2.06%
MSIF Global Franchise Portfolio IS	0.306398	-	0.74143	0.74143	1.99%
MSIF Global Insight Portfolio I <sup>6</sup>	0.007981	2.03203	8.37474	10.40677	37.50%
MSIF Global Insight Portfolio A <sup>6</sup>	-	2.03203	8.37474	10.40677	38.57%
MSIF Global Insight Portfolio C <sup>6</sup>	-	2.03203	8.37474	10.40677	41.69%
MSIF Global Insight Portfolio L <sup>6</sup>	-	2.03203	8.37474	10.40677	40.81%
MSIF Global Insight Portfolio IS <sup>6</sup>	0.030026	2.03203	8.37474	10.40677	37.49%
MSIF Global Opportunity Portfolio I	-	0.26800	1.83321	2.10121	4.81%
MSIF Global Opportunity Portfolio A	-	0.26800	1.83321	2.10121	5.02%
MSIF Global Opportunity Portfolio C	-	0.26800	1.83321	2.10121	5.32%
MSIF Global Opportunity Portfolio L	-	0.26800	1.83321	2.10121	5.09%
MSIF Global Opportunity Portfolio IR	-	0.26800	1.83321	2.10121	4.79%
MSIF Global Opportunity Portfolio IS	-	0.26800	1.83321	2.10121	4.79%
MSIF Global Permanence Portfolio I	0.054010	0.18139	2.00614	2.18753	14.09%
MSIF Global Permanence Portfolio A	0.054010	0.18139	2.00614	2.18753	14.19%
MSIF Global Permanence Portfolio C	0.054010	0.18139	2.00614	2.18753	14.43%
MSIF Global Permanence Portfolio IS	0.054010	0.18139	2.00614	2.18753	14.08%
MSIF Global Sustain Portfolio I	0.070526	-	0.27402	0.27402	1.43%
MSIF Global Sustain Portfolio A	0.022120	-	0.27402	0.27402	1.44%
MSIF Global Sustain Portfolio C	-	-	0.27402	0.27402	1.50%
MSIF Global Sustain Portfolio L	-	-	0.27402	0.27402	1.47%
MSIF Global Sustain Portfolio IS	0.077369	-	0.27402	0.27402	1.43%
MSIF International Advantage Portfolio I	-	-	0.29857	0.29857	0.99%
MSIF International Advantage Portfolio A	-	-	0.29857	0.29857	1.01%
MSIF International Advantage Portfolio C	-	-	0.29857	0.29857	1.07%
MSIF International Advantage Portfolio L	-	-	0.29857	0.29857	1.06%
MSIF International Advantage Portfolio IS	-	-	0.29857	0.29857	0.99%
MSIF International Equity Portfolio I	0.327682	0.07403	1.20532	1.27935	7.77%
MSIF International Equity Portfolio A	0.307747	0.07403	1.20532	1.27935	7.80%
MSIF International Equity Portfolio C	0.157060	0.07403	1.20532	1.27935	8.14%
MSIF International Equity Portfolio L	0.186064	0.07403	1.20532	1.27935	7.98%
MSIF International Equity Portfolio IS	0.334936	0.07403	1.20532	1.27935	7.77%
MSIF International Opportunity Portfolio I	-	-	0.82020	0.82020	2.15%
MSIF International Opportunity Portfolio A	-	-	0.82020	0.82020	2.20%
MSIF International Opportunity Portfolio C	-	-	0.82020	0.82020	2.35%
MSIF International Opportunity Portfolio L	-	-	0.82020	0.82020	2.31%
MSIF International Opportunity Portfolio IR	-	-	0.82020	0.82020	2.14%
MSIF International Opportunity Portfolio IS	-	-	0.82020	0.82020	2.14%

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		SHORT-TERM	LONG-TERM	TOTAL	
<b>OPEN-END FUNDS (RECORD ON 12/16/2021 EX-DIV AND PAYABLE ON 12/17/2021) (CONT'D)</b>					
<b>EMERGING MARKETS EQUITY</b>					
MSIF Asia Opportunity Portfolio I	-	-	0.21913	0.21913	0.87%
MSIF Asia Opportunity Portfolio A	-	-	0.21913	0.21913	0.89%
MSIF Asia Opportunity Portfolio C	-	-	0.21913	0.21913	0.92%
MSIF Asia Opportunity Portfolio IS	-	-	0.21913	0.21913	0.87%
MSIF China Equity Portfolio I	0.219685	-	0.14650	0.14650	1.34%
MSIF China Equity Portfolio A	0.219685	-	0.14650	0.14650	1.35%
MSIF China Equity Portfolio C	0.219685	-	0.14650	0.14650	1.37%
MSIF China Equity Portfolio IS	0.219685	-	0.14650	0.14650	1.34%
MSIF Developing Opportunity Portfolio I	-	-	-	-	0.00%
MSIF Developing Opportunity Portfolio A	-	-	-	-	0.00%
MSIF Developing Opportunity Portfolio C	-	-	-	-	0.00%
MSIF Developing Opportunity Portfolio IS	-	-	-	-	0.00%
MSIF Emerging Markets Leaders Portfolio I	-	0.01023	0.00613	0.01636	0.09%
MSIF Emerging Markets Leaders Portfolio A	-	0.01023	0.00613	0.01636	0.09%
MSIF Emerging Markets Leaders Portfolio C	-	0.01023	0.00613	0.01636	0.09%
MSIF Emerging Markets Leaders Portfolio IR	-	0.01023	0.00613	0.01636	0.08%
MSIF Emerging Markets Leaders Portfolio IS	-	0.01023	0.00613	0.01636	0.08%
MSIF Emerging Markets Portfolio I	0.455791	-	1.84651	1.84651	6.80%
MSIF Emerging Markets Portfolio A	0.378612	-	1.84651	1.84651	7.01%
MSIF Emerging Markets Portfolio C	-	-	1.84651	1.84651	7.30%
MSIF Emerging Markets Portfolio L	0.233441	-	1.84651	1.84651	7.22%
MSIF Emerging Markets Portfolio IR	0.487134	-	1.84651	1.84651	6.80%
MSIF Emerging Markets Portfolio IS	0.487134	-	1.84651	1.84651	6.80%
MSIF Next Gen Emerging Markets Portfolio I <sup>7</sup>	-	-	-	-	0.00%
MSIF Next Gen Emerging Markets Portfolio A <sup>7</sup>	-	-	-	-	0.00%
MSIF Next Gen Emerging Markets Portfolio C <sup>7</sup>	-	-	-	-	0.00%
MSIF Next Gen Emerging Markets Portfolio L <sup>7</sup>	-	-	-	-	0.00%
MSIF Next Gen Emerging Markets Portfolio IS <sup>7</sup>	-	-	-	-	0.00%
<b>GLOBAL LISTED REAL ASSETS</b>					
MSIF Global Infrastructure Portfolio I	0.345540	0.14385	0.73135	0.87520	5.48%
MSIF Global Infrastructure Portfolio A	0.305922	0.14385	0.73135	0.87520	5.50%
MSIF Global Infrastructure Portfolio C	0.197886	0.14385	0.73135	0.87520	5.65%
MSIF Global Infrastructure Portfolio L	0.214885	0.14385	0.73135	0.87520	5.55%
MSIF Global Infrastructure Portfolio IR	0.349452	0.14385	0.73135	0.87520	5.48%
MSIF Global Infrastructure Portfolio IS	0.349452	0.14385	0.73135	0.87520	5.50%
MSIF Global Real Estate Portfolio I	1.569463	0.53212	0.79656	1.32868	13.43%
MSIF Global Real Estate Portfolio A	1.535158	0.53212	0.79656	1.32868	13.50%
MSIF Global Real Estate Portfolio C	1.485396	0.53212	0.79656	1.32868	14.02%
MSIF Global Real Estate Portfolio L	1.485615	0.53212	0.79656	1.32868	13.67%
MSIF Global Real Estate Portfolio IR	1.569463	0.53212	0.79656	1.32868	13.45%
MSIF Global Real Estate Portfolio IS	1.569463	0.53212	0.79656	1.32868	13.45%
<b>TAXABLE FIXED INCOME</b>					
MSIF Emerging Markets Fixed Income Opportunities I	0.110000	-	-	-	0.00%
MSIF Emerging Markets Fixed Income Opportunities A	0.102428	-	-	-	0.00%
MSIF Emerging Markets Fixed Income Opportunities C	0.081106	-	-	-	0.00%
MSIF Emerging Markets Fixed Income Opportunities L	0.097076	-	-	-	0.00%
MSIF Emerging Markets Fixed Income Opportunities IS	0.110657	-	-	-	0.00%

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		SHORT-TERM	LONG-TERM	TOTAL	
<b>OPEN-END FUNDS (RECORD ON 12/22/2021 EX-DIV AND PAYABLE ON 12/23/2021)</b>					
<b>INTERNATIONAL AND GLOBAL EQUITY</b>					
MS Europe Opportunity Fund A	-	0.87023	0.92353	1.79376	5.51%
MS Europe Opportunity Fund C	-	0.87023	0.92353	1.79376	5.95%
MS Europe Opportunity Fund L	-	0.87023	0.92353	1.79376	5.84%
MS Europe Opportunity Fund I	-	0.87023	0.92353	1.79376	5.24%
<b>TAXABLE FIXED INCOME</b>					
MS Global Fixed Income Opportunities Fund A	0.052693	-	-	-	0.00%
MS Global Fixed Income Opportunities Fund C	0.049143	-	-	-	0.00%
MS Global Fixed Income Opportunities Fund L	0.051093	-	-	-	0.00%
MS Global Fixed Income Opportunities Fund I	0.054048	-	-	-	0.00%
MS Global Fixed Income Opportunities Fund IR	0.054452	-	-	-	0.00%
MS Global Fixed Income Opportunities Fund IS	0.054452	-	-	-	0.00%
MS Mortgage Securities Trust All Classes <sup>8</sup>	-	-	-	-	0.00%
MSIFT Ultra-Short Income Portfolio All Classes <sup>8</sup>	-	-	-	-	0.00%
MSIFT Ultra-Short Municipal Income Portfolio A <sup>8</sup>	-	0.00492	-	0.00492	0.05%
MSIFT Ultra-Short Municipal Income Portfolio IN <sup>8</sup>	-	0.00492	-	0.00492	0.05%
MSIFT Ultra-Short Municipal Income Portfolio IR <sup>8</sup>	-	0.00492	-	0.00492	0.05%
MS US Government Securities Trust All Classes <sup>8</sup>	-	-	-	-	0.00%

<sup>1</sup> For the portfolios listed below, a portion of the net investment income dividend paid represents a distribution from paid-in-capital as shown:

MS Insight Fund	100.0%
MS Global Fixed Income Opportunities Fund	19.8%
MSIF Active International Allocation Portfolio	25.6%
MSIF China Equity Portfolio	100.0%
MSIF Emerging Markets Portfolio	41.9%
MSIF Global Endurance Portfolio	100.0%
MSIF Global Franchise Portfolio	15.2%
MSIF Global Infrastructure Portfolio	35.1%
MSIF Global Insight Portfolio	100.0%
MSIF Global Permanence Portfolio	100.0%
MSIF Global Real Estate Portfolio	78.4%
MSIF Inception Portfolio	100.0%
MSIF International Equity Portfolio	14.7%
MSIF Multi-Asset Real Return Portfolio	49.8%
MSIF Permanence Portfolio	82.3%
MSIF US Core Portfolio	1.6%
MSIFT Dynamic Value Portfolio	12.9%
MSIFT Global Strategist Portfolio	24.2%

<sup>2</sup> For the portfolios listed below, net investment income per share for all classes includes a special dividend as shown:

MS Global Fixed Income Opportunities Fund	\$0.040048
MSIFT High Yield Portfolio	\$0.014162

<sup>3</sup> Following payment of these distributions, the Portfolios listed below had aggregate net realized and unrealized losses as shown:

	Aggregate Net Realized and Unrealized Losses	Unrealized Losses
MSIF Asia Opportunity Portfolio	(\$1.17)	-
MSIF Global Endurance Portfolio	(\$4.05)	(\$3.30)
MSIF Global Insight Portfolio	(\$1.53)	-
MSIF Inception Portfolio	(\$4.83)	(\$4.35)

<sup>4</sup> Based on the NAV of the Fund's respective record date.

<sup>5</sup> On August 31, 2021, the MSIF Real Assets Portfolio was renamed to MSIF Multi-Asset Real Return Portfolio.

<sup>6</sup> On March 31, 2021, the MSIF Global Advantage Portfolio was renamed to MSIF Global Insight Portfolio.

<sup>7</sup> On June 30, 2021, the MSIF Frontier Markets Portfolio was renamed to MSIF Next Gen Emerging Markets Portfolio. In addition, on August 13, 2021, the MSIF Emerging Markets Small Cap Portfolio merged into the MSIF Next Gen Emerging Markets Portfolio.

<sup>8</sup> The Fund declares daily income dividends.

**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:** Please contact our Morgan Stanley Investment Management RIA & Bank Trust Sales desk at 1.855.332.5307.

**Consultants/Institutions/Intermediary Manager Research:** Please contact your Morgan Stanley Investment Management relationship manager.

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