

# 2022 Year-End Distributions

TAX INFORMATION | DECEMBER 23, 2022

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 12/12/2022, 12/16/2022 and 12/23/2022. 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 12/09/2022 EX-DIV AND PAYABLE ON 12/12/2022)</b>					
<b>U.S. EQUITY</b>					
MS Insight Fund I	-	-	8.95838	8.95838	28.13%
MS Insight Fund A	-	-	8.95838	8.95838	32.72%
MS Insight Fund C	-	-	8.95838	8.95838	56.06%
MS Insight Fund L	-	-	8.95838	8.95838	54.13%
MS Insight Fund IR	-	-	8.95838	8.95838	27.81%
MS Insight Fund R6	-	-	8.95838	8.95838	27.90%
MSIF Advantage Portfolio I	-	-	3.42734	3.42734	21.22%
MSIF Advantage Portfolio A	-	-	3.42734	3.42734	22.15%
MSIF Advantage Portfolio C	-	-	3.42734	3.42734	23.60%
MSIF Advantage Portfolio L	-	-	3.42734	3.42734	21.42%
MSIF Advantage Portfolio R6	-	-	3.42734	3.42734	21.12%
MSIF Growth Portfolio I	-	-	4.29275	4.29275	13.55%
MSIF Growth Portfolio A	-	-	4.29275	4.29275	14.87%
MSIF Growth Portfolio C	-	-	4.29275	4.29275	17.08%
MSIF Growth Portfolio L	-	-	4.29275	4.29275	16.61%
MSIF Growth Portfolio IR	-	-	4.29275	4.29275	13.37%
MSIF Growth Portfolio R6	-	-	4.29275	4.29275	13.35%
MSIF Inception Portfolio I	0.023910	0.00518	0.00205	0.00723	0.08%
MSIF Inception Portfolio A	-	0.00518	0.00205	0.00723	0.13%
MSIF Inception Portfolio C	-	0.00518	0.00205	0.00723	0.14%
MSIF Inception Portfolio L	-	0.00518	0.00205	0.00723	0.15%
MSIF Inception Portfolio R6	0.034555	0.00518	0.00205	0.00723	0.08%

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		SHORT-TERM	LONG-TERM	TOTAL	
<b>OPEN-END FUNDS (RECORD ON 12/09/2022 EX-DIV AND PAYABLE ON 12/12/2022) (CONT'D)</b>					
<b>U.S. EQUITY (CONT'D)</b>					
MSIF Permanence Portfolio I	0.038474	0.03623	0.23374	0.26997	2.29%
MSIF Permanence Portfolio A	-	0.03623	0.23374	0.26997	2.31%
MSIF Permanence Portfolio C	-	0.03623	0.23374	0.26997	2.36%
MSIF Permanence Portfolio R6	0.044399	0.03623	0.23374	0.26997	2.29%
MSIF US Core Portfolio I	0.031116	-	0.01024	0.01024	0.05%
MSIF US Core Portfolio A	-	-	0.01024	0.01024	0.05%
MSIF US Core Portfolio C	-	-	0.01024	0.01024	0.05%
MSIF US Core Portfolio R6	0.039401	-	0.01024	0.01024	0.05%
MSIF Vitality Portfolio I	0.182762	-	-	-	0.00%
MSIF Vitality Portfolio A	0.160071	-	-	-	0.00%
MSIF Vitality Portfolio C	0.108881	-	-	-	0.00%
MSIF Vitality Portfolio R6	0.186053	-	-	-	0.00%
MSIFT Discovery Portfolio I	-	-	-	-	0.00%
MSIFT Discovery Portfolio A	-	-	-	-	0.00%
MSIFT Discovery Portfolio C	-	-	-	-	0.00%
MSIFT Discovery Portfolio L	-	-	-	-	0.00%
MSIFT Discovery Portfolio R6	-	-	-	-	0.00%
MSIFT Dynamic Value Portfolio I	0.304394	0.00435	0.00439	0.00874	0.08%
MSIFT Dynamic Value Portfolio A	0.297520	0.00435	0.00439	0.00874	0.08%
MSIFT Dynamic Value Portfolio C	0.277728	0.00435	0.00439	0.00874	0.08%
MSIFT Dynamic Value Portfolio R6	0.305024	0.00435	0.00439	0.00874	0.08%
<b>GLOBAL LISTED REAL ASSETS</b>					
MSIF Global Focus Real Estate Portfolio I	0.040000	-	-	-	0.00%
MSIF Global Focus Real Estate Portfolio A	0.034181	-	-	-	0.00%
MSIF Global Focus Real Estate Portfolio C	0.020342	-	-	-	0.00%
MSIF Global Focus Real Estate Portfolio R6	0.041346	-	-	-	0.00%
MSIF US Focus Real Estate Portfolio I	0.030000	0.06773	0.00605	0.07378	0.87%
MSIF US Focus Real Estate Portfolio A	0.022852	0.06773	0.00605	0.07378	0.87%
MSIF US Focus Real Estate Portfolio C	0.007285	0.06773	0.00605	0.07378	0.88%
MSIF US Focus Real Estate Portfolio R6	0.030999	0.06773	0.00605	0.07378	0.87%
MSIF US Real Estate Portfolio I	0.032500	0.70486	-	0.70486	7.87%
MSIF US Real Estate Portfolio A	0.023781	0.70486	-	0.70486	8.27%
MSIF US Real Estate Portfolio C	0.011055	0.70486	-	0.70486	8.35%
MSIF US Real Estate Portfolio L	0.015165	0.70486	-	0.70486	8.30%
MSIF US Real Estate Portfolio IR	0.034030	0.70486	-	0.70486	7.87%
MSIF US Real Estate Portfolio R6	0.034030	0.70486	-	0.70486	7.87%
<b>TAXABLE FIXED INCOME</b>					
MSIFT Core Plus Fixed Income Portfolio I	0.091591	-	-	-	0.00%
MSIFT Core Plus Fixed Income Portfolio A	0.088710	-	-	-	0.00%
MSIFT Core Plus Fixed Income Portfolio C	0.082639	-	-	-	0.00%
MSIFT Core Plus Fixed Income Portfolio L	0.086694	-	-	-	0.00%
MSIFT Core Plus Fixed Income Portfolio R6	0.092009	-	-	-	0.00%
MSIFT Corporate Bond Portfolio I	0.034000	-	-	-	0.00%
MSIFT Corporate Bond Portfolio A	0.031372	-	-	-	0.00%
MSIFT Corporate Bond Portfolio C	0.024408	-	-	-	0.00%
MSIFT Corporate Bond Portfolio L	0.027213	-	-	-	0.00%

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		SHORT-TERM	LONG-TERM	TOTAL	
<b>OPEN-END FUNDS (RECORD ON 12/09/2022 EX-DIV AND PAYABLE ON 12/12/2022) (CONT'D)</b>					
<b>TAXABLE FIXED INCOME (CONT'D)</b>					
MSIFT High Yield Portfolio I	0.045000	-	-	-	0.00%
MSIFT High Yield Portfolio A	0.042659	-	-	-	0.00%
MSIFT High Yield Portfolio C	0.037503	-	-	-	0.00%
MSIFT High Yield Portfolio L	0.040901	-	-	-	0.00%
MSIFT High Yield Portfolio IR	0.045216	-	-	-	0.00%
MSIFT High Yield Portfolio R6	0.045216	-	-	-	0.00%
MSIFT High Yield Portfolio W	0.049466	-	-	-	0.00%
MSIFT Short Duration Income Portfolio I	0.016000	-	0.00857	0.00857	0.11%
MSIFT Short Duration Income Portfolio A	0.014362	-	0.00857	0.00857	0.11%
MSIFT Short Duration Income Portfolio C	0.009448	-	0.00857	0.00857	0.11%
MSIFT Short Duration Income Portfolio L	0.012694	-	0.00857	0.00857	0.11%
MSIFT Short Duration Income Portfolio R6	0.016326	-	0.00857	0.00857	0.11%
<b>MULTI-ASSET</b>					
MSIFT Multi-Asset Real Return Portfolio I	0.430064	0.03460	0.00075	0.03535	0.32%
MSIFT Multi-Asset Real Return Portfolio A	0.400921	0.03460	0.00075	0.03535	0.32%
MSIFT Multi-Asset Real Return Portfolio C	0.348973	0.03460	0.00075	0.03535	0.32%
MSIFT Multi-Asset Real Return Portfolio R6	0.435047	0.03460	0.00075	0.03535	0.32%
MSIFT Global Strategist Portfolio I	0.090307	-	-	-	0.00%
MSIFT Global Strategist Portfolio A	0.079136	-	-	-	0.00%
MSIFT Global Strategist Portfolio C	0.053046	-	-	-	0.00%
MSIFT Global Strategist Portfolio L	0.061115	-	-	-	0.00%
MSIFT Global Strategist Portfolio R6	0.091950	-	-	-	0.00%
<b>OPEN-END FUNDS (RECORD ON 12/15/2022 EX-DIV AND PAYABLE ON 12/16/2022)</b>					
<b>U.S. EQUITY</b>					
MSIF American Resilience Portfolio I	-	-	-	-	0.00%
MSIF American Resilience Portfolio A	-	-	-	-	0.00%
MSIF American Resilience Portfolio C	-	-	-	-	0.00%
MSIF American Resilience Portfolio R6	-	-	-	-	0.00%
<b>INTERNATIONAL AND GLOBAL EQUITY</b>					
MSIF Active International Allocation Portfolio I	0.104550	-	0.13440	0.13440	0.95%
MSIF Active International Allocation Portfolio A	0.058916	-	0.13440	0.13440	0.93%
MSIF Active International Allocation Portfolio C	-	-	0.13440	0.13440	0.95%
MSIF Active International Allocation Portfolio L	-	-	0.13440	0.13440	0.94%
MSIF Active International Allocation Portfolio IR	0.113029	-	0.13440	0.13440	0.95%
MSIF Active International Allocation Portfolio R6	0.113029	-	0.13440	0.13440	0.95%
MSIF Counterpoint Global Portfolio I	-	-	-	-	0.00%
MSIF Counterpoint Global Portfolio A	-	-	-	-	0.00%
MSIF Counterpoint Global Portfolio C	-	-	-	-	0.00%
MSIF Counterpoint Global Portfolio R6	-	-	-	-	0.00%
MSIF Global Concentrated Portfolio I	0.043823	-	0.00153	0.00153	0.01%
MSIF Global Concentrated Portfolio A	-	-	0.00153	0.00153	0.01%
MSIF Global Concentrated Portfolio C	-	-	0.00153	0.00153	0.01%
MSIF Global Concentrated Portfolio R6	0.052219	-	0.00153	0.00153	0.01%
MSIF Global Core Portfolio I	0.051501	-	-	-	0.00%
MSIF Global Core Portfolio A	0.013965	-	-	-	0.00%
MSIF Global Core Portfolio C	-	-	-	-	0.00%
MSIF Global Core Portfolio R6	0.058174	-	-	-	0.00%

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		SHORT-TERM	LONG-TERM	TOTAL	
<b>OPEN-END FUNDS (RECORD ON 12/15/2022 EX-DIV AND PAYABLE ON 12/16/2022) (CONT'D)</b>					
<b>INTERNATIONAL AND GLOBAL EQUITY (CONT'D)</b>					
MSIF Global Endurance Portfolio I	-	-	-	-	0.00%
MSIF Global Endurance Portfolio A	-	-	-	-	0.00%
MSIF Global Endurance Portfolio C	-	-	-	-	0.00%
MSIF Global Endurance Portfolio R6	-	-	-	-	0.00%
MSIF Global Franchise Portfolio I	0.254824	-	0.25515	0.25515	0.83%
MSIF Global Franchise Portfolio A	0.182287	-	0.25515	0.25515	0.85%
MSIF Global Franchise Portfolio C	-	-	0.25515	0.25515	0.88%
MSIF Global Franchise Portfolio L	0.032005	-	0.25515	0.25515	0.85%
MSIF Global Franchise Portfolio R6	0.287541	-	0.25515	0.25515	0.82%
MSIF Global Insight Portfolio I	-	0.00793	-	0.00793	0.10%
MSIF Global Insight Portfolio A	-	0.00793	-	0.00793	0.10%
MSIF Global Insight Portfolio C	-	0.00793	-	0.00793	0.12%
MSIF Global Insight Portfolio L	-	0.00793	-	0.00793	0.11%
MSIF Global Insight Portfolio R6	-	0.00793	-	0.00793	0.10%
MSIF Global Opportunity Portfolio I	-	-	4.66555	4.66555	18.46%
MSIF Global Opportunity Portfolio A	-	-	4.66555	4.66555	19.34%
MSIF Global Opportunity Portfolio C	-	-	4.66555	4.66555	20.71%
MSIF Global Opportunity Portfolio L	-	-	4.66555	4.66555	19.66%
MSIF Global Opportunity Portfolio IR	-	-	4.66555	4.66555	18.34%
MSIF Global Opportunity Portfolio R6	-	-	4.66555	4.66555	18.36%
MSIF Global Permanence Portfolio I	-	-	0.19461	0.19461	1.73%
MSIF Global Permanence Portfolio A	-	-	0.19461	0.19461	1.75%
MSIF Global Permanence Portfolio C	-	-	0.19461	0.19461	1.80%
MSIF Global Permanence Portfolio R6	-	-	0.19461	0.19461	1.73%
MSIF Global Sustain Portfolio I	0.054668	-	0.05274	0.05274	0.34%
MSIF Global Sustain Portfolio A	-	-	0.05274	0.05274	0.34%
MSIF Global Sustain Portfolio C	-	-	0.05274	0.05274	0.36%
MSIF Global Sustain Portfolio L	-	-	0.05274	0.05274	0.35%
MSIF Global Sustain Portfolio R6	0.063455	-	0.05274	0.05274	0.34%
MSIF International Advantage Portfolio I	-	-	0.86522	0.86522	4.30%
MSIF International Advantage Portfolio A	-	-	0.86522	0.86522	4.41%
MSIF International Advantage Portfolio C	-	-	0.86522	0.86522	4.70%
MSIF International Advantage Portfolio L	-	-	0.86522	0.86522	4.62%
MSIF International Advantage Portfolio R6	-	-	0.86522	0.86522	4.29%
MSIF International Equity Portfolio I	0.133162	0.05207	0.73272	0.78479	5.98%
MSIF International Equity Portfolio A	0.120316	0.05207	0.73272	0.78479	6.02%
MSIF International Equity Portfolio C	-	0.05207	0.73272	0.78479	6.29%
MSIF International Equity Portfolio L	0.012712	0.05207	0.73272	0.78479	6.15%
MSIF International Equity Portfolio R6	0.140817	0.05207	0.73272	0.78479	5.99%
MSIF International Opportunity Portfolio I	-	-	1.83052	1.83052	8.41%
MSIF International Opportunity Portfolio A	-	-	1.83052	1.83052	8.65%
MSIF International Opportunity Portfolio C	-	-	1.83052	1.83052	9.31%
MSIF International Opportunity Portfolio L	-	-	1.83052	1.83052	9.16%
MSIF International Opportunity Portfolio IR	-	-	1.83052	1.83052	8.37%
MSIF International Opportunity Portfolio R6	-	-	1.83052	1.83052	8.37%

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		SHORT-TERM	LONG-TERM	TOTAL	
<b>OPEN-END FUNDS (RECORD ON 12/15/2022 EX-DIV AND PAYABLE ON 12/16/2022) (CONT'D)</b>					
<b>INTERNATIONAL AND GLOBAL EQUITY (CONT'D)</b>					
MSIF International Resilience Portfolio I	-	-	-	-	0.00%
MSIF International Resilience Portfolio A	-	-	-	-	0.00%
MSIF International Resilience Portfolio C	-	-	-	-	0.00%
MSIF International Resilience Portfolio R6	-	-	-	-	0.00%
<b>EMERGING MARKETS EQUITY</b>					
MSIF Asia Opportunity Portfolio I	-	-	-	-	0.00%
MSIF Asia Opportunity Portfolio A	-	-	-	-	0.00%
MSIF Asia Opportunity Portfolio C	-	-	-	-	0.00%
MSIF Asia Opportunity Portfolio R6	-	-	-	-	0.00%
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 R6	-	-	-	-	0.00%
MSIF Emerging Markets Leaders Portfolio I	-	-	-	-	0.00%
MSIF Emerging Markets Leaders Portfolio A	-	-	-	-	0.00%
MSIF Emerging Markets Leaders Portfolio C	-	-	-	-	0.00%
MSIF Emerging Markets Leaders Portfolio IR	-	-	-	-	0.00%
MSIF Emerging Markets Leaders Portfolio R6	-	-	-	-	0.00%
MSIF Emerging Markets Portfolio I	0.149491	-	0.66737	0.66737	3.52%
MSIF Emerging Markets Portfolio A	0.068083	-	0.66737	0.66737	3.64%
MSIF Emerging Markets Portfolio C	-	-	0.66737	0.66737	3.77%
MSIF Emerging Markets Portfolio L	-	-	0.66737	0.66737	3.76%
MSIF Emerging Markets Portfolio IR	0.173504	-	0.66737	0.66737	3.52%
MSIF Emerging Markets Portfolio R6	0.173504	-	0.66737	0.66737	3.52%
MSIF Next Gen Emerging Markets Portfolio I	-	-	-	-	0.00%
MSIF Next Gen Emerging Markets Portfolio A	-	-	-	-	0.00%
MSIF Next Gen Emerging Markets Portfolio C	-	-	-	-	0.00%
MSIF Next Gen Emerging Markets Portfolio L	-	-	-	-	0.00%
MSIF Next Gen Emerging Markets Portfolio R6	-	-	-	-	0.00%
MSIF Sustainable Emerging Markets Portfolio I	-	-	-	-	0.00%
MSIF Sustainable Emerging Markets Portfolio A	-	-	-	-	0.00%
MSIF Sustainable Emerging Markets Portfolio C	-	-	-	-	0.00%
MSIF Sustainable Emerging Markets Portfolio R6	-	-	-	-	0.00%
<b>GLOBAL LISTED REAL ASSETS</b>					
MSIF Global Infrastructure Portfolio I	0.355651	0.02275	1.83031	1.85306	13.07%
MSIF Global Infrastructure Portfolio A	0.319442	0.02275	1.83031	1.85306	13.13%
MSIF Global Infrastructure Portfolio C	0.174282	0.02275	1.83031	1.85306	13.53%
MSIF Global Infrastructure Portfolio L	0.236503	0.02275	1.83031	1.85306	13.25%
MSIF Global Infrastructure Portfolio IR	0.360251	0.02275	1.83031	1.85306	13.08%
MSIF Global Infrastructure Portfolio R6	0.360251	0.02275	1.83031	1.85306	13.13%
MSIF Global Real Estate Portfolio I	0.083450	0.84948	0.32243	1.17191	21.46%
MSIF Global Real Estate Portfolio A	0.073516	0.84948	0.32243	1.17191	21.54%
MSIF Global Real Estate Portfolio C	-	0.84948	0.32243	1.17191	22.76%
MSIF Global Real Estate Portfolio L	0.030617	0.84948	0.32243	1.17191	21.95%
MSIF Global Real Estate Portfolio IR	0.087584	0.84948	0.32243	1.17191	21.50%
MSIF Global Real Estate Portfolio R6	0.087584	0.84948	0.32243	1.17191	21.46%

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		SHORT-TERM	LONG-TERM	TOTAL	
<b>OPEN-END FUNDS (RECORD ON 12/22/2022 EX-DIV AND PAYABLE ON 12/23/2022)</b>					
<b>INTERNATIONAL AND GLOBAL EQUITY</b>					
MS Europe Opportunity Fund A	-	-	-	-	0.00%
MS Europe Opportunity Fund C	-	-	-	-	0.00%
MS Europe Opportunity Fund L	-	-	-	-	0.00%
MS Europe Opportunity Fund I	-	-	-	-	0.00%
<b>TAXABLE FIXED INCOME</b>					
MS Global Fixed Income Opportunities Fund A	0.107242	-	-	-	0.00%
MS Global Fixed Income Opportunities Fund C	0.104017	-	-	-	0.00%
MS Global Fixed Income Opportunities Fund L	0.105904	-	-	-	0.00%
MS Global Fixed Income Opportunities Fund I	0.108492	-	-	-	0.00%
MS Global Fixed Income Opportunities Fund IR	0.108866	-	-	-	0.00%
MS Global Fixed Income Opportunities Fund R6	0.108866	-	-	-	0.00%
MS Mortgage Securities Trust All Classes <sup>5</sup>	-	-	-	-	0.00%
MS US Government Securities Trust All Classes <sup>5</sup>	-	-	-	-	0.00%
MSIFT Ultra-Short Income Portfolio All Classes <sup>5</sup>	-	-	-	-	0.00%
MSIFT Ultra-Short Municipal Income Portfolio All Classes <sup>5</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 Global Fixed Income Opportunities Fund	7.3%
MSIF Global Infrastructure Portfolio	2.0%
MSIF Inception Portfolio	100.0%
MSIF Permanence Portfolio	65.6%
MSIF Vitality Portfolio	100.0%
MSIFT Dynamic Value Portfolio	13.3%
MSIFT Global Strategist Portfolio	100.0%

<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	\$0.087242
MSIFT Core Plus Fixed Income Portfolio	\$0.056591

<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
MS Insight Fund	(\$35.99)	(\$17.62)
MSIF Advantage Portfolio	(\$16.02)	(\$3.52)

	Aggregate Net Realized and Unrealized Losses	Unrealized Losses
MSIF Global Concentrated Portfolio	(\$0.91)	-
MSIF Global Insight Portfolio	(\$13.75)	(\$3.71)
MSIF Global Permanence Portfolio	(\$0.16)	(\$0.06)
MSIF Growth Portfolio	(\$24.75)	(\$13.86)
MSIF Inception Portfolio	(\$20.09)	(\$3.77)
MSIF International Advantage Portfolio	(\$2.87)	-
MSIF International Opportunity Portfolio	(\$10.18)	(\$1.78)
MSIF US Core Portfolio	(\$1.23)	(\$0.44)
MSIF US Focus Real Estate Portfolio	(\$1.74)	(\$0.57)
MSIF US Real Estate Portfolio	(\$0.91)	(\$0.40)
MSIFT Dynamic Value Portfolio	(\$0.29)	(\$0.55)
MSIFT Short Duration Income Portfolio	(\$0.62)	(\$0.58)

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

<sup>5</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.

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