

# 2024 Dividends Received Deduction Percentages for Corporate Shareholders

## TAX INFORMATION

A dividends received deduction (DRD) is available to corporate shareholders. Pursuant to the tax code, a corporation is entitled to a special deduction from gross income for dividends received from taxable domestic corporations. The amount of deduction is equal to 70% of the dividends received from corporations (provided that the recipient owns less than 20% of each of the paying corporations).

The special tax status of the dividends received by a mutual fund passes through to eligible shareholders. As a result, reported below is the portion of the ordinary income distribution paid which represents dividends received by the fund which may qualify for the dividends received deduction in 2024.

PORTFOLIO	PORTFOLIO'S LATEST FISCAL YEAR END	DIVIDENDS RECEIVED DEDUCTION PERCENTAGE <sup>1</sup>
MSIF Advantage Portfolio	12/31/2024	5.84%
MSIF American Resilience Portfolio	12/31/2024	100.00%
MSIF Global Concentrated Portfolio	12/31/2024	100.00%
MSIF Global Core Portfolio	12/31/2024	100.00%
MSIF Global Endurance Portfolio	12/31/2024	100.00%
MSIF Global Franchise Portfolio	12/31/2024	100.00%
MSIF Global Infrastructure Portfolio	12/31/2024	100.00%
MSIF Global Opportunity Portfolio	12/31/2024	30.22%
MSIF Global Permanence Portfolio	12/31/2024	6.35%
MSIF Global Stars Portfolio <sup>2</sup>	12/31/2024	57.93%
MSIF International Resilience Portfolio	12/31/2024	8.07%
MSIF US Core Portfolio	12/31/2024	100.00%
MSIF Vitality Portfolio	12/31/2024	100.00%
MSIFT Dynamic Value Portfolio	12/31/2024	19.48%
MSIFT Global Strategist Portfolio	12/31/2024	12.84%

Morgan Stanley Institutional Funds, Inc. (MSIF) and Morgan Stanley Institutional Fund Trust (MSIFT)

<sup>1</sup> Percentages are based on income dividends and/or short-term capital gain distributions paid.

<sup>2</sup> On June 27, 2024, MSIF Global Sustain Portfolio was renamed to MSIF Global Stars Portfolio.

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There is no assurance that a fund will achieve its investment objective. Funds are subject to market risk, which is the possibility that the market values of securities owned by the fund will decline and that the value of fund shares may therefore be less than what you paid for them. Market values can change daily due to economic and other events (e.g. natural disasters, health crises, terrorism, conflicts and social

unrest) that affect markets, countries, companies or governments. It is difficult to predict the timing, duration, and potential adverse effects (e.g. portfolio liquidity) of events. Accordingly, you can lose money investing in funds.

**Please consider the investment objectives, risks, charges and expenses of any fund carefully before investing. The prospectus contains this and other information about each fund. To obtain a prospectus, contact your financial professional or download one at [morganstanley.com/im](https://morganstanley.com/im). Please read the prospectus carefully before investing.**

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