

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)	
Morgan Stanley Institutional Fund, Inc. - Emerging Markets Fixed Income Opportunities Portfolio		45-4737159	
3 Name of contact for additional information	4 Telephone No. of contact	5 Email address of contact	
Michael Conklin	312-706-4706	msiptax.req@morganstanley.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	
c/o Morgan Stanley Tax, 440 S. LaSalle Street, 39th Floor		Chicago, IL, 60605	
8 Date of action		9 Classification and description	
See Attached Schedule		Common Stock Dividends	
10 CUSIP number	11 Serial number(s)	12 Ticker symbol	13 Account number(s)
See Attached Schedule	N/A	See Attached Schedule	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 ▶ The Issuer paid quarterly distributions to common stock shareholders during calendar year 2018.
 All or part of such distributions constitute a non-taxable return of capital.

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 ▶ _____
 The quantitative effect of the distributions reported as a return of capital on a per share basis are set forth in the attached schedule.

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 ▶ Issuer's current and accumulated earnings were compared to distributions paid during the fiscal year ended December 31, 2018. The non-taxable return of capital represents the amount of distributions paid during the taxable fiscal year ended December 31, 2018 in excess of issuer's current and accumulated earnings and profits under IRC Section 316.

Part II Organizational Action *(continued)*

17 List the applicable Internal Revenue Code section(s) and subsection(s) upon which the tax treatment is based ▶ Internal Revenue Code Section 301(c)(2) and Section 316

Blank lines for listing applicable Internal Revenue Code sections and subsections.

18 Can any resulting loss be recognized? ▶ Not applicable.

Blank lines for providing information regarding loss recognition.

19 Provide any other information necessary to implement the adjustment, such as the reportable tax year ▶ The reportable year is fiscal year ending December 31, 2018

Blank lines for providing other information necessary to implement the adjustment.

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 ▶ *Michael Conklin* Date ▶ 04/24/2019

Print your name ▶ Michael Conklin Title ▶ Assistant Treasurer

Paid Preparer Use Only	Print/Type preparer's name	Preparer's signature	Date	Check <input type="checkbox"/> if self-employed	PTIN
	Firm's name ▶	Firm's EIN ▶			
	Firm's address ▶	Phone no.			

Morgan Stanley Institutional Fund, Inc. - Emerging Markets Fixed Income Opportunities Portfolio
45-4737159
Form 8937 Attachment

<u>CUSIP</u>	<u>TICKER SYMBOL</u>	<u>RECORD DATE</u>	<u>PAYABLE DATE</u>	<u>TOTAL DISTRIBUTION PER SHARE</u>	<u>NONDIVIDEND RETURN OF CAPITAL</u>
61760X208	MEAIX	04/02/2018	04/03/2018	0.100000000	0.008205680
61760X307	MEALX	04/02/2018	04/03/2018	0.084608000	0.006942660
61760X406	MEAPX	04/02/2018	04/03/2018	0.091570000	0.007513940
61760X513	MSEDX	04/02/2018	04/03/2018	0.073265000	0.006011890
61760X661	MRDPX	04/02/2018	04/03/2018	0.100381000	0.008236940
<u>CUSIP</u>	<u>TICKER SYMBOL</u>	<u>RECORD DATE</u>	<u>PAYABLE DATE</u>	<u>TOTAL DISTRIBUTION PER SHARE</u>	<u>NONDIVIDEND RETURN OF CAPITAL</u>
61760X208	MEAIX	07/05/2018	07/06/2018	0.130000000	0.010667380
61760X307	MEALX	07/05/2018	07/06/2018	0.115940000	0.009513660
61760X406	MEAPX	07/05/2018	07/06/2018	0.119665000	0.009819330
61760X513	MSEDX	07/05/2018	07/06/2018	0.104386000	0.008565570
61760X661	MRDPX	07/05/2018	07/06/2018	0.130531000	0.010710950
<u>CUSIP</u>	<u>TICKER SYMBOL</u>	<u>RECORD DATE</u>	<u>PAYABLE DATE</u>	<u>TOTAL DISTRIBUTION PER SHARE</u>	<u>NONDIVIDEND RETURN OF CAPITAL</u>
61760X208	MEAIX	10/01/2018	10/02/2018	0.130000000	0.010667380
61760X307	MEALX	10/01/2018	10/02/2018	0.116685000	0.009574800
61760X406	MEAPX	10/01/2018	10/02/2018	0.122288000	0.010034560
61760X513	MSEDX	10/01/2018	10/02/2018	0.105581000	0.008663620
61760X661	MRDPX	10/01/2018	10/02/2018	0.130652000	0.010720880
<u>CUSIP</u>	<u>TICKER SYMBOL</u>	<u>RECORD DATE</u>	<u>PAYABLE DATE</u>	<u>TOTAL DISTRIBUTION PER SHARE</u>	<u>NONDIVIDEND RETURN OF CAPITAL</u>
61760X208	MEAIX	12/14/2018	12/17/2018	0.130000000	0.010667380
61760X307	MEALX	12/14/2018	12/17/2018	0.117058000	0.009605400
61760X406	MEAPX	12/14/2018	12/17/2018	0.122530000	0.010054420
61760X513	MSEDX	12/14/2018	12/17/2018	0.105903000	0.008690070
61760X661	MRDPX	12/14/2018	12/17/2018	0.130681000	0.010723260