(December 2017) Department of the Treasury

Report of Organizational Actions Affecting Basis of Securities

► See separate instructions.

OMB No. 1545-0123

Internal Revenue Service Part I Reporting Issuer 2 Issuer's employer identification number (EIN) 1 Issuer's name MORGAN STANLEY INSTITUTIONAL FUND, INC. - GLOBAL FRANCHISE PORTFOLIO 13-4195574 3 Name of contact for additional information 4 Telephone No. of contact 5 Email address of contact MSIPTAX.REQ@MORGANSTANLEY.COM Morgan Stanley 312-706-4706 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 PWC-MSIM TAX, 12TH FL., ONE NORTH WACKER DR CHICAGO, IL 60606 8 Date of action 9 Classification and description Regulated Investment Company Shares - Non-Dividend See Statement Return of Capital 10 CUSIP number 11 Serial number(s) 12 Ticker symbol 13 Account number(s) See Statement 1 N/A See Statement 1 Part II Organizational Action Attach additional statements if needed. See back of form for additional questions. Describe the organizational action and, if applicable, the date of the action or the date against which shareholders' ownership is measured for the action ► See Statement 1 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 \blacktriangleright See Statement 1 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 ► See Statement 1

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FORM 8937 - REPORT OF ORGANIZATIONAL ACTIONS AFFECTING BASIS OF SECURITIES STATEMENT 1

Morgan Stanley Institutional Fund, Inc. – Global Franchise Portfolio EIN: 13-4195574 Period: 12/31/2021

The Fund has determined that a portion of the distributions listed below that were paid during the taxable year ended December 31, 2021, are classified as return of capital:

		·		Ex-Dividend			Total Distributions -	Non-Dividend Distributions - Per	
Class	Cusip	Ticker Symbol	Record Date	Date	Payable Date	Non-Dividend%	Per Share	Distributions - Per Share	Share
Α	61744J275	MSFBX	12/16/2021	12/17/2021	12/17/2021	1.49357%	0.939796	0.184329	0.014037
С	61760X463	MSGFX	12/16/2021	12/17/2021	12/17/2021	0.00000%	0.741430	0.000000	0.000000
ı	61744J283	MSFAX	12/16/2021	12/17/2021	12/17/2021	1.45754%	1.017309	0.261051	0.014828
IS	61760X265	MGISX	12/16/2021	12/17/2021	12/17/2021	1.44482%	1.047828	0.291259	0.015139
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L	61756E263	MSFLX	12/16/2021	12/17/2021	12/17/2021	1.59975%	0.767463	0.013756	0.012277

A return of capital is not considered taxable income to shareholders. Pursuant to IRC Section 301(c), the portion of a distribution which is a dividend (as defined under IRC Section 316) is includable in gross income while the portion of the distribution which is not a dividend shall be applied against and reduce the adjusted basis of the stock. Accordingly, shareholders who received these distributions should not include these amounts in taxable income, but instead pursuant to Internal Revenue Code Sections 301(c)(2) and 1016(a)(4), should treat them as a reduction of the cost basis of the applicable shares upon which these distributions were paid. In order to compute the required adjustment to cost basis, a shareholder should multiply the per share amount of each of the respective distributions by the number of shares held at each of the respective ex-dates.

If the shareholder has not sold or otherwise disposed of any shares during the taxable year ended December 31, 2021, the information computed by the shareholder regarding the appropriate reduction in cost basis should be maintained in the shareholder's records until such time as the shareholder sells or otherwise disposes of such shares.

If the shareholder has sold or otherwise disposed of any shares during the taxable year ended December 31, 2021, the shareholder should increase the recognized gain or decrease the recognized loss on the respective shares sold by the per share amount of the above-listed distribution multiplied by the respective shares held at each of the ex-dates listed which have been sold.

This information is being provided pursuant to Internal Revenue Code Section 6045(e), as amended. The tax information contained herein is provided for informational purposes only and should not be construed as legal or tax advice. Morgan Stanley does not provide legal or tax advice to taxpayers. This material and any tax-related statements are not intended or written to be used, and cannot be used or relied upon, by any such taxpayer for the purpose of avoiding tax penalties. Please consult an attorney or tax professional for assistance as to how this information will impact your specific tax situation.

For more information, please contact the Fund at 1-312-706-4706

The information contained herein is being provided pursuant to the requirements of Section 6045B of the Internal Revenue Code of 1986, as amended. The information in this document does not constitute tax advice and should not be construed to take into account any shareholders specific circumstances. Holders and nominees should consult their own tax advisors regarding the particular tax consequences of the organizational action (as described in this document) to them, including the applicability and effect of all U.S. federal, state, and local and foreign tax laws.

[DO NOT INCLUDE THIS PAGE WHEN FILING THE FORM.]