



BNY MELLON

240 Greenwich St, 22W
New York, NY 10286

The Bank of New York Mellon, in its capacity as Trustee, has prepared the information posted by the Sponsor herein in accordance with its duties, obligations and standard of care as set forth in the Trust Agreement.

**Report of Organizational Actions
Affecting Basis of Securities**

OMB No. 1545-0123

▶ See separate instructions.

Part I Reporting Issuer

1 Issuer's name		2 Issuer's employer identification number (EIN)	
SEE APPENDIX A		SEE APPENDIX A	
3 Name of contact for additional information	4 Telephone No. of contact	5 Email address of contact	
BNY MELLON, TRUSTEE	866-568-8985	BNYM.UIT.ETF.Tax@bnymellon.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	
P.O. BOX 455		EAST SYRACUSE, NY 13057	
8 Date of action		9 Classification and description	
SEE APPENDIX A		RETURN OF CAPITAL	
10 CUSIP number	11 Serial number(s)	12 Ticker symbol	13 Account number(s)
SEE APPENDIX A	N/A	SEE APPENDIX A	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 ▶ DURING THE YEAR ENDED DECEMBER 31, 2020, THE ISSUER DISTRIBUTED AMOUNTS TO ITS UNITHOLDERS, A PORTION OR ALL OF WHICH CONSTITUTED A RETURN OF CAPITAL. SEE APPENDIX A FOR A COMPLETE LIST OF DISTRIBUTIONS AND RETURN OF CAPITAL AMOUNTS.

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 ▶ APPENDIX A PROVIDES THE TOTAL DISTRIBUTIONS PER UNIT, AS WELL AS THE RETURN OF CAPITAL PER UNIT, ON A DISTRIBUTION BY DISTRIBUTION BASIS. THE RETURN OF CAPITAL REPORTED SHOULD REDUCE THE TAXPAYER'S ADJUSTED BASIS OF EACH UNIT HELD ON THE DATE OF THE DISTRIBUTION.

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 ▶ AN ANALYSIS OF THE ISSUER'S CURRENT AND ACCUMULATED EARNINGS AND PROFITS WAS PERFORMED IN ORDER TO DETERMINE THE PORTION OF THE DISTRIBUTION THAT CONSTITUTED A DIVIDEND AND THE PORTION THAT CONSTITUTED A RETURN OF CAPITAL.

Part II Organizational Action (continued)

17 List the applicable Internal Revenue Code section(s) and subsection(s) upon which the tax treatment is based ▶ I.R.C. SECTION 301(c)(2)

18 Can any resulting loss be recognized? ▶ THE RETURN OF CAPITAL REPORTED SHOULD REDUCE THE ADJUSTED BASIS OF EACH UNIT HELD ON THE DATE OF THE DISTRIBUTION. UPON THE DISPOSITION OF ALL OR A PORTION OF THE UNITS, THE TAXPAYER SHOULD RECOGNIZE GREATER GAIN/LESS LOSS.

19 Provide any other information necessary to implement the adjustment, such as the reportable tax year ▶ THE REPORTABLE TAX YEAR OF THE DISTRIBUTIONS IS 2020.

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 ▶ M. Kalantarova Date ▶ 2/23/2021
Print your name ▶ Margarita Kalantarova Title ▶ Vice President

Paid Preparer Use Only	Print/Type preparer's name	Preparer's signature	Date	Check <input checked="" type="checkbox"/> if self-employed	PTIN
	<u>Baruch J. Cohen</u>	<u>Baruch J. Cohen</u>	<u>2/23/2021</u>		<u>P01269048</u>
	Firm's name ▶ <u>Deloitte Tax, LLP</u>	Firm's address ▶ <u>30 ROCKEFELLER PLAZA NEW YORK, NY 10112-0015</u>		Firm's EIN ▶ <u>86-1065772</u>	Phone no. <u>212-492-3600</u>

Form 8937 Appendix A
December 31, 2020

Issuer's Name	Issuer's EIN	Cusip 1	Cusip 2	Cusip 3	Cusip 4	Cusip 5	Ticker Symbol	Date of Corporate Action	Pay Rate per Unit	Per Unit Reduction of Taxpayer's Basis
Morgan Stanley Portfolios, Series 37 I Optimized Equity Dividend Strategy, Seri	35-2671449	61772K103	61772K111				GISOD8	2/10/2020	0.03768	0.01317
Morgan Stanley Portfolios, Series 37 I Optimized Equity Dividend Strategy, Seri	35-2671449	61772K103	61772K111				GISOD8	3/10/2020	0.03814	0.01433
Morgan Stanley Portfolios, Series 37 I Optimized Equity Dividend Strategy, Seri	35-2671449	61772K103	61772K111				GISOD8	4/10/2020	0.03139	0.01494
Morgan Stanley Portfolios, Series 37 I Optimized Equity Dividend Strategy, Seri	35-2671449	61772K103	61772K111				GISOD8	5/10/2020	0.03755	0.00835
Morgan Stanley Portfolios, Series 37 I Optimized Equity Dividend Strategy, Seri	35-2671449	61772K103	61772K111				GISOD8	6/10/2020	0.02922	0.01343
Morgan Stanley Portfolios, Series 37 I Optimized Equity Dividend Strategy, Seri	35-2671449	61772K103	61772K111				GISOD8	7/10/2020	0.01569	0.00747
Morgan Stanley Portfolios, Series 37 I Optimized Equity Dividend Strategy, Seri	35-2671449	61772K103	61772K111				GISOD8	8/10/2020	0.01552	0.00738
Morgan Stanley Portfolios, Series 37 I Optimized Equity Dividend Strategy, Seri	35-2671449	61772K103	61772K111				GISOD8	9/10/2020	0.02899	0.013793442
Morgan Stanley Portfolios, Series 37 I Optimized Equity Dividend Strategy, Seri	35-2671449	61772K103	61772K111				GISOD8	10/10/2020	0.01307	0.006218706
Morgan Stanley Portfolios, Series 37 I Optimized Equity Dividend Strategy, Seri	35-2671449	61772K103	61772K111				GISOD8	11/10/2020	0.02132	0.010144056
Morgan Stanley Portfolios, Series 37 I Optimized Equity Dividend Strategy, Seri	35-2671449	61772K103	61772K111				GISOD8	12/10/2020	0.02769	0.013174902
Morgan Stanley Portfolios, Series 38 I Optimized Equity Dividend Strategy, Seri	35-2679309	61773A104	61773A203				GISOD9	5/10/2020	0.04417	0.026166308
Morgan Stanley Portfolios, Series 38 I Optimized Equity Dividend Strategy, Seri	35-2679309	61773A104	61773A203				GISOD9	6/10/2020	0.03295	0.01355558
Morgan Stanley Portfolios, Series 38 I Optimized Equity Dividend Strategy, Seri	35-2679309	61773A104	61773A203				GISOD9	7/10/2020	0.01427	0.008453548
Morgan Stanley Portfolios, Series 38 I Optimized Equity Dividend Strategy, Seri	35-2679309	61773A104	61773A203				GISOD9	8/10/2020	0.01308	0.007748592
Morgan Stanley Portfolios, Series 38 I Optimized Equity Dividend Strategy, Seri	35-2679309	61773A104	61773A203				GISOD9	9/10/2020	0.02727	0.016154748
Morgan Stanley Portfolios, Series 38 I Optimized Equity Dividend Strategy, Seri	35-2679309	61773A104	61773A203				GISOD9	11/10/2020	0.04676	0.027700624
Morgan Stanley Portfolios, Series 38 I Optimized Equity Dividend Strategy, Seri	35-2679309	61773A104	61773A203				GISOD9	12/10/2020	0.02651	0.015704524
Morgan Stanley Portfolios, Series 40 I Optimized Equity Dividend Strategy, Seri	35-2685907	61773C100	61773C118				GISOD10	8/10/2020	0.03949	0.016273829
Morgan Stanley Portfolios, Series 40 I Optimized Equity Dividend Strategy, Seri	35-2685907	61773C100	61773C118				GISOD10	9/10/2020	0.02033	0.008377993
Morgan Stanley Portfolios, Series 40 I Optimized Equity Dividend Strategy, Seri	35-2685907	61773C100	61773C118				GISOD10	10/10/2020	0.01474	0.006074354
Morgan Stanley Portfolios, Series 40 I Optimized Equity Dividend Strategy, Seri	35-2685907	61773C100	61773C118				GISOD10	11/10/2020	0.03682	0.015173522
Morgan Stanley Portfolios, Series 40 I Optimized Equity Dividend Strategy, Seri	35-2685907	61773C100	61773C118				GISOD10	12/10/2020	0.02172	0.008950812
Morgan Stanley Portfolios, Series 42 I Optimized Equity Dividend Strategy Serie	35-2687336	61771K106	61771K205				GISOD11	11/10/2020	0.0838	0.0387575
Morgan Stanley Portfolios, Series 42 I Optimized Equity Dividend Strategy Serie	35-2687336	61771K106	61771K205				GISOD11	12/10/2020	0.02926	0.01365275
Morgan Stanley Portfolios, Series 44 I Optimized Equity Dividend Strategy Serie	35-2692297	61771F105	61771F113				GISOD12	12/31/2020	0.02772	0.009269568
Morgan Stanley Portfolios, Series 45 I Life AfterCovid	35-2692352	61773X104	61773X112				MSLAC1	12/31/2020	0.01092	0.001596504
Morgan Stanley Portfolios, Series 27 - Optimized Equity Dividend Strategy, Seri	83-3107192	61770T106	61770T114				GISOD5	1/10/2020	0.02057	0.01261
Morgan Stanley Portfolios, Series 27 - Optimized Equity Dividend Strategy, Seri	83-3107192	61770T106	61770T114				GISOD5	2/10/2020	0.03961	0.03428
Morgan Stanley Portfolios, Series 27 - Optimized Equity Dividend Strategy, Seri	83-3107192	61770T106	61770T114				GISOD5	3/10/2020	0.02805	0.01719

Any tax advice included in this written communication was not intended or written to be used, and it cannot be used by the taxpayer, for the purpose of avoiding any penalties that may be imposed by any governmental taxing authority or agency.