



BNY MELLON

2 Hanson Place
12th Floor
Brooklyn, NY 11217

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

▶ See separate instructions.

Part I Reporting Issuer

| | | | |
|--|---|--|--|
| 1 Issuer's name SEE APPENDIX A | | 2 Issuer's employer identification number (EIN) SEE APPENDIX A | |
| 3 Name of contact for additional information BNY MELLON, TRUSTEE | 4 Telephone No. of contact 866-568-8985 | 5 Email address of contact BNYM.UIT.ETF.Tax@bnymellon.com | |
| 6 Number and street (or P.O. box if mail is not delivered to street address) of contact P.O. BOX 455 | | 7 City, town, or post office, state, and Zip code of contact EAST SYRACUSE, NY 13057 | |
| 8 Date of action SEE APPENDIX A | | 9 Classification and description RETURN OF CAPITAL | |
| 10 CUSIP number SEE APPENDIX A | 11 Serial number(s) N/A | 12 Ticker symbol SEE APPENDIX A | 13 Account number(s) 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, 2014, 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)

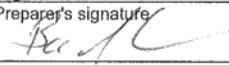
17 List the applicable Internal Revenue Code section(s) and subsection(s) upon which the tax treatment is based ▶
I.R.C. SECTION 301(c)(2)

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 2014.

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 ▶  Date ▶ 2/17/15
Print your name ▶ Gerardo Cipriano Title ▶ VP

| | | | | | |
|-------------------------------|--|---|-------------------|--|-------------------|
| Paid Preparer Use Only | Print/Type preparer's name Baruch J. Cohen | Preparer's signature  | Date 2/18/2015 | Check <input checked="" type="checkbox"/> if self-employed | PTIN P01269048 |
| | Firm's name ▶ DELOITTE TAX LLP | Firm's EIN ▶ 86-1065772 | | | |
| | Firm's address ▶ 1633 BROADWAY NEW YORK, NY 10019-6754 | Phone no. 212-492-3600 | | | |

| 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 GLOBAL INVESTMENT SOLUTIONS - CONTRARIAN CANDIDATES PORTFOLIO, S | 35-2508076 | 61763N108 | 61763N116 | | | | GISCC1 | 12/10/2014 | \$ 0.02660 | \$ 0.02217 |

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.

Part II Organizational Action (continued)

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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.

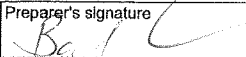
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THE REPORTABLE TAX YEAR OF THE DISTRIBUTIONS IS 2014.

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 ▶  Date ▶ 3/12/15

Print your name ▶ Baruch J. Cohen Title ▶ VP

| | | | | | |
|--|--------------------------------|---|-----------|--|-----------|
| Paid Preparer Use Only | Print/Type preparer's name | Preparer's signature | Date | Check <input checked="" type="checkbox"/> if self-employed | PTIN |
| | Baruch J. Cohen |  | 3/13/2015 | | P01269048 |
| | Firm's name ▶ DELOITTE TAX LLP | Firm's EIN ▶ 86-1065772 | | Phone no. 212-492-3600 | |
| Firm's address ▶ 1633 BROADWAY NEW YORK, NY 10019-6754 | | | | | |

Form 8937 Appendix B
December 31, 2014

| 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 GLOBAL INVESTMENT SOLUTIONS - OPPORTUNISTIC DIVIDEND STRATEGY, S | 35-2519854 | 61764L101 | 61764L119 | | | | GISDS1 | 12/31/2014 | \$ 0.01810 | \$ 0.00702 |

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