

MORGAN STANLEY PORTFOLIOS

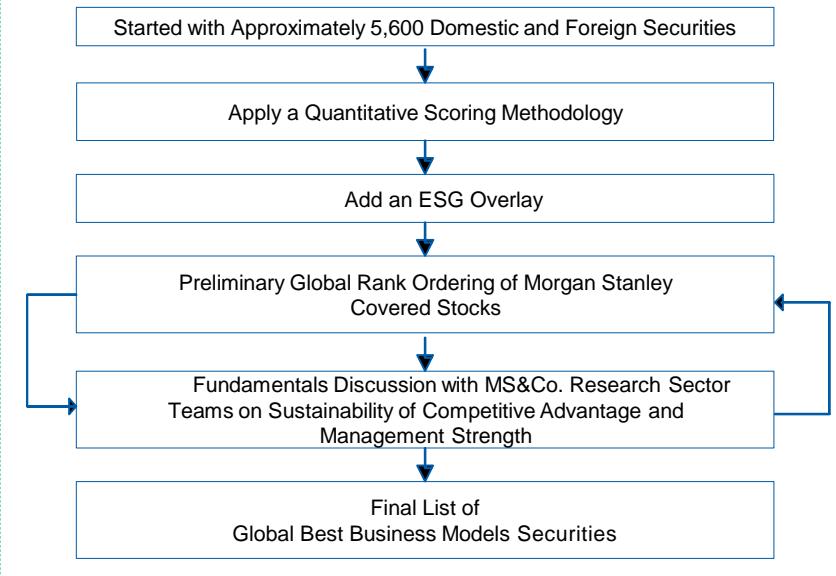
Global Best Business Models, Series 3

A Two Year UIT Based on the Morgan Stanley Global Best Business Models Report

The Trust relies on the full resources of Morgan Stanley & Co. LLC. Research – by relying on fundamental, quantitative and Environmental Social and Governance (ESG) analyses – in seeking to identify firms with the best business models within their industry groups. Morgan Stanley Smith Barney LLC selected the securities in the Trust from the securities in the Research report.

PORTFOLIO SELECTION CRITERIA

SIX STEP SELECTION PROCESS:



1. Not available in CGA retirement accounts.

2. Based on a \$10.00 Unit price.

3. There is no initial sales charge if the Unit price is \$10.00 per Unit or less. If the Unit price exceeds \$10.00 per Unit an initial sales charge is paid at the time of purchase.

4. CGA accounts are charged an annual asset-based fee. See the disclosure page for more information.

PORTFOLIO INFORMATION

SPONSOR: Morgan Stanley Smith Barney LLC

ASSET CLASS: Global Equities

INITIAL DATE OF DEPOSIT: January 26, 2021

TERMINATION DATE: January 31, 2023

SECURITIES: 39

CUSIPs

Cash accounts 61774M107

Fee accounts¹ 61774M115

MORGAN STANLEY SYMBOLS

Cash accounts GISGB3

Fee accounts¹ GISGB3F

NASDAQ ticker MSGBRX

ACCOUNTS

Retail/Brokerage Accounts²

Initial Sales Charge³ 0.00%

Deferred Sales Charge 2.25%

Creation & Development Fee 0.50%

Maximum Sales Charge 2.75%

CGA ADVISORY ACCOUNT^{1,2,4}

Creation & Development Fee 0.50%

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TICKER	SECURITY	WEIGHT	TICKER	SECURITY	WEIGHT
	Communications Services	5.77%		Health Care	6.85%
NTDOY	Nintendo Co., LTD ADR	2.88	CHGCY	Chugai Pharmaceutical Co., LTD ADR	0.50
TCEHY	Tencent Holdings Ltd. ADR	2.89	LLY	Eli Lilly & Co.	2.92
	Consumer Discretionary	15.39%	NVS	Novartis AG ADR	2.92
AMZN	Amazon.com Inc.	2.83	SKHHY	Sonic Healthcare Limited ADR	0.51
EVVTY	Evolution Gaming Group AB ADR	0.47		Industrials	14.40%
FRCOY	Fast Retailing Co., LTD ADR	0.51	DSDVY	DSV Panalpina ADR	2.91
RACE	Ferrari NV	2.89	HON	Honeywell International Inc.	2.86
NKE	Nike Inc.	2.90	TDG	TransDigm Group Inc.	2.89
ROST	Ross Stores, Inc.	2.88	VRSK	Verisk Analytics Inc.	2.84
TAL	TAL Education Group ADR	2.91	WTKWY	Wolters Kluwer NV ADR	2.90
	Consumer Staples	8.46%		Information Technology	16.91%
COST	Costco Wholesale Corp	2.80	ADBE	Adobe Inc.	2.85
EL	Estee Lauder Companies Inc.	2.79	AAPL	Apple	2.89
NSRGY	Nestle S.A. ADR	2.87	ANET	Arista Networks Inc.	2.78
	Financials	14.94%	ASML	ASML Holding NV ADR ⁽³⁾	2.68
FRC	First Republic Bank	2.89	TSM	Taiwan Semiconductor Manufacturing Co. LTD ADR	2.86
HDB	HDFC Bank ADR	2.88	V	Visa Inc.	2.85
ITUB	Itau Unibanco Holding S.A. ADR	2.89		Materials	8.69%
MQBKY	Macquarie Group Limited ADR	0.50	AKZOY	Akzo Nobel N.V. ADR	2.91
PGR	Progressive Corp	2.86	BLL	Ball Corporation	2.90
SVNLY	Svenska Handelsbanken AB ADR	2.92	BHP	BHP Group Ltd ADR	2.88
	Utilities	2.88%		Real Estate	5.71%
DNNGY	Oersted A/S ADR	2.88	CCI	Crown Castle Corp.	2.84
			PLD	Prologis, Inc.	2.87

The composition of the Trust's portfolio was determined as of the initial date of deposit and may slightly differ from that shown due to the requirement that only whole shares be purchased for the portfolio. Sector weightings will likely vary thereafter due to market fluctuations in the underlying securities. Please refer to the prospectus for important disclosures regarding Morgan Stanley & Co. LLC's investment banking relationships and other matters related to the Trust's securities holdings.

Disclosures | Global Best Business Models, Series 3

ABOUT UITs

Morgan Stanley UITs offer numerous benefits for clients:

- **Disciplined approach:** Takes the emotion out of the investment process by eliminating the need for buy and sell decisions
- **Fully transparent:** Clients know what the UIT holds for the duration of the UIT's life
- **Defined life:** UITs have a defined maturity date
- **Convenience:** UITs offer one ticket exposure to various asset classes, market sectors, thought leadership and/or investment themes in transactional and non-discretionary fee-based advisory platforms
- **Exclusivity:** Offered only to Morgan Stanley clients

DISCLOSURES | The portfolio is designed to remain fixed over its 24-month term. There is no guarantee it will achieve its objective.

This communication shall not constitute an offer to sell or a solicitation of an offer to buy; nor shall there be any sale of these securities in any state in which such offer, solicitation, or sale would be unlawful prior to registration or qualification under the securities laws of any such state.

Investors should consider the investment objectives, risks, and charges and expenses carefully before investing. Clients should contact their Financial Advisor or call Morgan Stanley Smith Barney LLC at 1-800-869-0690 to request a prospectus, which contains this and other information about the Trust. Clients should read it carefully before investing.

RISK CONSIDERATIONS | Choosing a unit investment trust ("UIT") that is right depends on a client's tolerance for risk, among other things. As with any equity investment, unit prices will fluctuate and there is no assurance that prices will appreciate and not decline over the life of a UIT. Stock prices can be volatile and holders can lose money by investing in a UIT. In addition, the amount of dividends a client receives depends on each issuer's dividend policy, the financial condition of the securities and general economic conditions. Clients should understand the potential risks associated with common stocks. In addition, the Trust may invest significantly in one or more sectors. Because of their narrow focus, sector investments tend to be more volatile than investments that diversify across many sectors.

The portfolio is a UIT, which uses a buy and hold strategy that is designed to remain fixed over its 24 month term. The Trust issues redeemable securities or "units" at prices based on net asset value. Units can be sold at any time, at a price that will reflect the net asset value on the date of sale less any remaining deferred sales charge and/or other charges as applicable. The proceeds may be more or less than the original value of a client's investment. Clients can opt for dividends to be reinvested in additional units or paid out in cash. The Trust is part of a long-term strategy. Clients should consider the tax implications of investing in successive portfolios if one is available. Morgan Stanley Smith Barney LLC and its affiliates do not provide tax or legal advice. Clients should seek advice based on the taxpayer's particular circumstances from an independent tax advisor.

While the Trust is based on research published by Morgan Stanley & Co. (MS&Co.) Research, the securities in the Trust were selected by Morgan Stanley Smith Barney LLC, its affiliate and Sponsor of the Trust. Other than providing research, MS&Co. Research is not liable for any information contained in the prospectus which it did not provide. The Trust is not sponsored or endorsed by MS&Co. Research. MS&Co. Research makes no representation or warranty, express or implied, to the unitholders of the Trust or any member of the public regarding the advisability of investing in units of the Trust. MS&Co. Research has no obligation or liability in connection with the investment decisions made by the Sponsor or the Trust or in connection with the administration of the Trust. You should note that the Trust will continue to purchase or hold securities, notwithstanding the fact that MS&Co. Research may revise its opinion with respect to any individual security. In particular, any subsequent publication of a similar type of list of securities or an update of any above referenced list of securities by MS&Co. Research will not affect the composition of the Trust.

Consulting Group Advisor Accounts – Units of the portfolio may be purchased through a Consulting Group Advisor ("CGA") non-discretionary investment advisory account. Units that are eligible for purchase through CGA accounts are not assessed initial or deferred sales charges but are subject to the creation and development fee (\$0.05 per Unit) as well as other fees and ongoing expenses some of which, including the creation and development fee, are retained by Morgan Stanley Smith Barney LLC. While units purchased through CGA accounts are not subject to initial or deferred sales charges, the CGA accounts may charge up to a maximum annual asset-based program fee of 2.00%. This UIT is not available in CGA retirement accounts. Clients should see the CGA program disclosure brochure (available online at www.morganstanley.com/ADV) for more information on the CGA program, including the conflicts of interest associated with offering a proprietary UIT in the CGA program.

Diversification does not guarantee a profit or protect against a loss.