



THE FUTURE OF ENERGY



INVESTING FOR A MULTIPOLAR WORLD



SOCIETAL SHIFTS



TECH DIFFUSION

MORGAN STANLEY PORTFOLIOS

Americas Thematic Focus Trust

The Trust will invest in stocks identified by investment professionals from Morgan Stanley & Co. LLC Research (“MS&Co. Research”) believed to have exposure to certain emerging global themes as described below.

- **Technology Diffusion**—With the capabilities of artificial intelligence (“AI”) appearing to increase faster than many organizations’ ability to fully deploy them, this theme posits that companies best positioned to create and make use of AI will have a competitive advantage. In applying this theme, MS&Co. Research considered which companies it believes can utilize AI to seek durable productivity gains, make and apply advancements in robotics and withstand practical barriers to AI development and growth, among other factors.
- **The Future of Energy**—With energy demand expected to increase, in large part due to the development of AI infrastructure, this theme explores an anticipated need for sufficient low-cost power. As a result, this theme focuses on evolving energy technologies such as carbon capture, energy storage, nuclear power and power grid enhancements, as well as global energy pricing dynamics—including the export of low-cost U.S. natural gas and political sensitivity to energy costs and climate resilience.
- **Multipolar World**—This theme reflects a perceived trend toward less open commerce, greater local control of supply chains and increased emphasis on national security considerations, which MS&Co. Research believes will benefit companies with relative advantages in AI capabilities and computational power, cost structures such as energy and key inputs, supportive industrial ecosystems, regulatory environments and trade policy.
- **Societal Shifts**—This theme reflects the anticipated “ripple effects” of AI on the future of work, including among others, how it may impact the work force and consumers, alongside demographic challenges such as aging populations and fertility rates, housing issues and innovations that extend longevity and improve quality of life.

A DISTINCTIVE PORTFOLIO

- The Americas Thematic Focus Trust offers a way to invest in a group of select stocks with exposure to one or more of the four themes in a convenient portfolio.
- The Trust seeks to provide above-average capital appreciation.
- The portfolio is intended to remain fixed over its 15-month term

UNIT INVESTMENT TRUST PORTFOLIO INFORMATION

Sponsor:	Morgan Stanley Smith Barney LLC
Asset class:	Mid-to-large capitalization
Initial date of deposit:	April 8, 2026
Termination date:	July 9, 2027
Securities:	18

CUSIPs

Cash accounts	61780T104
Fee accounts ^{1,2}	61780T112

MORGAN STANLEY SYMBOLS

Cash accounts	MSATF1
Fee accounts	MSATF1F
NASDAQ ticker	MSATFX

SALES CHARGES FOR BROKERAGE ACCOUNTS^{2,3,4}

Retail/Brokerage Accounts	
Initial Sales Charge ⁴	0.00%
Deferred Sales Charge	1.50%
Maximum Sales Charge	1.50%

SALES CHARGES FOR CGA/PM ADVISORY ACCOUNTS^{1,2}

Maximum Sales Charge	0.00%
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1. Advisory accounts are charged an annual asset-based fee. See the disclosure page for more information.
 2. Unitholders also pay organizational fees and other expenses. Please see the prospectus for more information regarding fees and expenses.
 3. Based on a \$10.00 Unit price.
 4. 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.

AS OF APRIL 8, 2026

TICKER	SECURITY	WEIGHT
Consumer Discretionary		11.09%
AMZN	Amazon.com, Inc.	5.61
PXED	Phoenix Education Partners, Inc.	5.48
Consumer Staples		5.49%
WMT	Walmart Inc.	5.49
Energy		5.58%
EQT	EQT Corp.	5.58
Financials		5.59%
NU	NU Holdings Ltd.	5.59
Health Care		11.05%
LLY	Eli Lilly and Company	5.48
UNH	United Health Group Inc.	5.57
Industrials		22.17%
BE	Bloom Energy Corp.	5.54
EMBJ	Embraer S.A. ADR	5.56
ROK	Rockwell Automation, Inc.	5.52
RTX	RTX Corp.	5.55
Information Technology		22.36%
AVGO	Broadcom Inc.	5.60
CSCO	Cisco Systems, Inc.	5.55
MSFT	Microsoft Corp.	5.56
NVDA	NVIDIA Corporation	5.65
Real Estate		5.53%
VTMX	Corporation Inmobiliaria Vesta ADR	5.53
Utilities		11.14%
AXIA	AXIA Energia SA ADR	5.58
NEE	NextEra Energy, Inc.	5.56

The composition of the Trust's portfolio was determined as of the initial date of deposit and may 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 affiliate relationships related to the Trust's securities holdings.

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.

Exclusivity: Offered only to Morgan Stanley clients.

Disclosures:

The portfolio is designed to remain fixed over its 15-month life. There is no guarantee it will achieve its objectives.

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 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") 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 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 15-month term. The Trust issues redeemable securities or "units" at prices based on net asset value. Units can be sold at any time, in accordance with the prospectus, at a price that will reflect the net asset value 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 and clients should consider their ability to remain invested until the trust reaches maturity. Clients should also 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.

Investor will pay the full amount of any organizational charge, and in brokerage, also the full amount of any sales charge, if the client redeems their investment in a UIT prior to the termination date.

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 or its affiliates 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 or its affiliates will not affect the composition of the Trust.

Consulting Group Advisor or Portfolio Manager Accounts – Units may be purchased through a Consulting Group Advisor ("CGA") non-discretionary investment advisory account or a Portfolio Manager ("PM") discretionary investment advisory account. Units that are eligible for purchase through CGA/PM accounts are not assessed sales charges, but CGA/PM accounts are subject to an annual asset-based program fee of up to 2.00% and clients pay UIT organizational and other expenses. Clients should see the CGA/PM program disclosure brochure (available online at www.morganstanley.com/ADV) for more information on the CGA/PM program, including the conflicts of interest associated with offering a proprietary UIT in the CGA/PM program.

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