

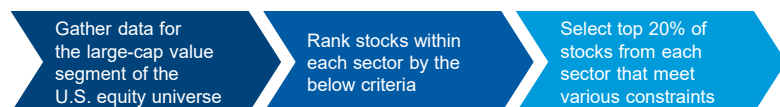
Quality Dividend Strategy, Series 18

INVESTMENT THESIS

This basket invests in companies that Morgan Stanley Wealth Management Global Investment Office ("MSWM GIO") believes have high current dividend yields, as well as certain fundamental valuation, quality, growth and price characteristics that may generate relative and total returns through varied market environments competitive with those anticipated for the Selection Universe.

PORTFOLIO SELECTION

To make its selections, MSWM GIO utilized a proprietary stock scoring system that seeks to provide a quantitative methodology to identify companies with strong fundamental characteristics.



Ranking criteria	Calculation	Factors
Dividend Yield	Current indicated dividend yield as of the selection date	Value
Dividend Growth	Three-year annualized growth rate in dividend levels	Growth & Quality
Estimated Returns	Estimated by MSWM GIO Proprietary Tool	Growth, Momentum, Quality & Value
Free Cash Flow Yield	Ratio of free cash flow to price over the last 12 months	Quality & Value
Estimated Long-Term Growth	Median long-term earnings growth forecast	Growth
Estimated Near-Term Value	Estimated by MSWM GIO Proprietary Tool	Momentum & Value
Quality	Estimated by MSWM GIO Proprietary Tool	Quality
Return on Equity	Reported earnings to common equity divided by the average of the most recent reported shareholders' equity and the reported shareholders' equity from the prior year	Quality

PORTFOLIO CHARACTERISTICS

Selection Universe	Russell 1000 Value Index®
No. of Stocks	65
Dividend Yield	≥ 1.3x of Selection Universe yield as of the selection date
Sector Weights	± 5% of Selection Universe's weights as of the selection date
Anticipated Volatility	Intended not to be materially more volatile than the broader market
Anticipated Tracking Error	Predicted not to deviate more than 5% from that of Selection Universe

UNIT INVESTMENT TRUST PORTFOLIO INFORMATION

Sponsor:	Morgan Stanley Smith Barney LLC
Asset class:	U.S. Equities
Initial date of deposit:	October 28, 2025
Termination date:	January 29, 2027
Securities:	65

CUSIPs

Cash accounts	61779L104
Fee accounts	61779L112

MORGAN STANLEY SYMBOLS

Cash accounts	MSQD18
Fee accounts	MSQD18F
NASDAQ ticker	MSQDRX

SALES CHARGES FOR BROKERAGE ACCOUNTS^{1,2,3}

Retail/Brokerage Accounts	
Initial Sales Charge ²	0.00%
Deferred Sales Charge	1.50%
Maximum Sales Charge	1.50%

SALES CHARGES FOR CGA/PM ADVISORY ACCOUNTS^{3,4}

Maximum Sales Charge	0.00%
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1. Based on a \$10.00 Unit price.

2. 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.

3. Unitholders also pay organizational fees and ongoing operating expenses. Please see the prospectus for more information regarding fees and expenses.

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

AS OF October 28, 2025

TICKER	SECURITY	WEIGHT	TICKER	SECURITY	WEIGHT
Communication Services		3.03%	Industrials		15.47%
FOXA	Fox Corporation	1.40	ACM	AECOM	1.36
OMC *	Omnicom Group Inc.	0.87	ALLE	Allegion PLC	1.67
NYT	New York Times Co.	0.76	AIT	Applied Industrial Technologies, Inc.	0.89
Consumer Discretionary		6.90%	EME	EMCOR Group, Inc.	1.84
BBY	Best Buy Co., Inc.	0.77	HUBB	Hubbell Inc.	1.48
BKNG	Booking Holdings Inc.	2.56	LECO	Lincoln Electric Holdings, Inc.	1.18
F	Ford Motor Company	0.85	SNA	Snap-on Inc.	1.18
BLD	TopBuild Corp.	0.66	UNP	Union Pacific Corp.	3.30
TNL	Travel + Leisure Co.	1.06	VRSK	Verisk Analytics, Inc.	0.91
MTN	Vail Resorts, Inc.	1.00	WAB	WABTEC Corp.	1.66
Consumer Staples		5.75%	Information Technology		15.79%
MO	Altria Group, Inc.	2.86	ACN	Accenture Plc	2.32
ADM	Archer-Daniels-Midland Co.	1.36	DOCU	DocuSign, Inc.	0.84
KR	Kroger Co.	1.53	FFIV	F5 INC	1.27
Energy		2.70%	JBL	Jabil Inc.	1.65
EOG	EOG Resources, Inc.	1.77	MCHP	Microchip Technology Inc.	2.24
FTI	TechnipFMC plc	0.93	NTAP	NetApp, Inc.	1.31
Financials		23.72%	PEGA	Pegasystems Inc.	0.97
ALL	Allstate Corp.	1.32	QCOM	QUALCOMM Inc.	2.20
AIG	American International Group, Inc.	1.35	CRM	Salesforce, Inc.	2.99
AMP	Ameriprise Financial, Inc.	2.36	Materials		1.22%
SCHW	Charles Schwab Corp.	3.24	RS	Reliance, Inc.	1.22
FITB	Fifth Third Bancorp	1.64	Real Estate		5.36%
HIG	Hartford Insurance Group, Inc.	1.40	BRX	Brixmor Property Group, Inc.	0.59
JHG	Janus Henderson Group PLC	0.74	EPR	EPR Properties	0.73
LAZ	Lazard Inc.	1.69	GLPI	Gaming and Leisure Properties, Inc.	0.66
OMF	OneMain Holdings, Inc.	1.16	PSA	Public Storage	1.47
RF	Regions Financial Corp.	2.06	UDR	UDR, Inc.	1.05
SYF	Synchrony Financial	1.10	VICI	VICI Properties Inc.	0.86
TROW	T. Rowe Price Group, Inc.	1.64	Utilities		9.81%
TRV	Travelers Companies, Inc.	2.11	CWEN	Clearway Energy, Inc.	1.06
WRB	W. R. Berkley Corp.	1.91	ED	Consolidated Edison, Inc.	1.76
Health Care		10.25%	DUK	Duke Energy Corp.	4.04
AMGN	Amgen Inc.	1.42	EXC	Exelon Corp.	2.95
BMJ	Bristol-Myers Squibb Co.	0.89			
GILD	Gilead Sciences, Inc.	1.88			
HUM	Humana Inc.	1.00			
MRK	Merck & Co., Inc.	2.32			
RMD	ResMed Inc.	1.90			
THC	Tenet Healthcare Corp.	0.84			

* In connection with the merger of Interpublic Group of Companies, Inc. "IPG" and Omnicom Group Inc. "OMC", completed on November 26, 2025, each share of Interpublic Group of Companies, Inc. was exchanged for shares of Omnicom Group Inc. common stock. As a result, the Trust's portfolio now holds shares of Omnicom Group Inc. in place of Interpublic Group of Companies, Inc. shares.

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's and its affiliates' business 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 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 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 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 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.

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

You should note that the Trust will continue to purchase or hold securities, notwithstanding the fact that MSWM GIO may revise its opinion with respect to any individual security based on the selection process employed by MSWM GIO or any subsequent analysis. In particular, any subsequent creation of a similar type of list of securities or an update of any above referenced selection process by MSWM GIO will not affect the composition of the Trust. Although MSWM GIO identified the securities based upon a 12-month outlook, the Trust has a maximum duration of 15 months and does not intend to change its composition prior to termination.

This material may contain forward-looking statements based on assumptions as of the date noted and there can be no guarantee that they will come to pass.

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.