

➤ BNY MELLON  
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# Morgan Stanley

## To the Unitholders of: *Morgan Stanley Portfolios, Series 26 - Global Best Business Models, Series 2*

In accordance with the Standard Terms and Conditions of the Trust, The Bank of New York Mellon, Trustee, submits the following cash basis statement for the period January 1, 2021 thru the termination date February 2, 2021.

### Income Account

Balance on January 1, 2021	\$ 292,283.91
Income Received on Securities	87,251.95
Foreign Tax Withheld	(1,903.83)
Less:	
Trustee Fee and Fund Expenses	\$ 14,080.44
Sponsors Fees	36,231.73
Income Paid for Unit	
Redemptions	182,940.35
Distributions to Unitholders	144,379.51
	377,632.03
Balance on February 2, 2021*	\$ 0.00

### Distributions From the Income Account

	Date	Rate per Unit	Total per Distribution
Semi-Annually:	01-07-21	\$ 0.00836	\$ 27,581.65
	02-02-21	0.09287	116,797.86
<b>Total</b>		\$ 0.10123	\$ 144,379.51

### Principal and Redemption Accounts

Balance on January 1, 2021	\$ 85,790.00
Proceeds Received from Sale, Maturity, Liquidation or Redemption of Securities	42,962,182.00
Less:	
Proceeds Paid to Unitholders from the Redemption Account for Redemption of Units	\$ 26,959,269.32
Principal Distributions from Capital Account	16,088,002.68
Organizational Expenses	700.00
	43,047,972.00
Balance on February 2, 2021*	\$ 0.00

### Distributions From the Principal Account

	Date	Rate per Unit	Total per Distribution
	02-02-21	\$ 12.79276	\$ 16,088,002.68
<b>Total</b>		\$ 12.79276	\$ 16,088,002.68

### Securities Portfolio As of February 2, 2021

### Securities Removed From the Portfolio

Date	Shares	Description	Proceeds
Various	2,549	Abiomed Inc	\$ 861,548.81
Various	3,605	Adobe Systems Inc	1,688,212.71
Various	40,385	Air Liquide S.A. - Adr	1,303,881.03
Various	509	Amazon Communications Inc	1,671,480.43
Various	5,078	American Tower Corp	1,169,486.46
Various	4,702	Amgen Corp	1,175,251.54
Various	4,129	Arista Networks Inc	1,259,707.10
Various	2,084	Blackrock Inc Cl A Com	1,487,861.33
Various	10,528	Canadian National Railway Co	1,086,583.55
Various	75,990	Clp Holdings Limited	707,316.99
Various	18,236	Coca-Cola Co	895,440.32
Various	4,226	Costco Wholesale Corp	1,523,334.42
Various	7,357	Eli Lilly Corp	1,530,681.86
Various	17,921	Hdfc Bank Ltd-Adr	1,269,698.58
Various	18,360	Hexagon Ab Adr	1,679,271.80
Various	29,509	Honda Motor Co Ltd-Adr	795,699.94
Various	6,163	Honeywell International Inc	1,222,539.04
Various	8,496	Jp Morgan Chase & Co	1,105,891.31
Various	34,925	Komatsu Ltd-Adr	981,693.81
Various	15,291	Las Vegas Sands	781,036.10
Various	13,806	Lvmh Moet Hennessy Louis Vuitton Sa Adr	1,680,641.66
Various	10,126	Nestle Sa-Adr	1,168,630.18
Various	13,324	Progressive Corp Ohio	1,200,729.02
Various	26,610	Roche Holdings Limited-Adr	1,182,159.25
Various	9,517	Ross Stores	1,054,649.11
Various	27,447	Suncor Energy Inc	467,315.35
Various	50,613	Telus Corp Npv	1,061,424.19
Various	19,960	Tencent Holdings Ltd Adr	1,760,647.36
Various	8,773	Texas Instruments	1,459,996.38
Various	2,265	The Boeing Co	449,207.83
Various	68,105	Ubs Group AG	999,856.80
Various	144,666	Unicharm Corp Npv Adr	1,338,331.45
Various	3,302	Unitedhealth Group Inc	1,112,788.99
Various	71,135	Vale S.A. Adr	1,183,384.27
Various	6,619	Visa Inc Cl A	1,315,521.38
Various	7,963	Walt Disney Co	1,330,281.65
<b>Totals</b>	794,274		\$ 42,962,182.00

NONE

**Statement Regarding Negative Balances.** Income Account - A negative balance in the Income Account may be attributed to the payment cycle of the securities in the Portfolio. Distributions may be more or less than the amount credited to the Income Account. Principal and Redemption Accounts - A negative balance in the Principal and Redemption Accounts may be attributed to pending securities sales to meet unit redemptions.

Bid prices have been determined and furnished to the Trustee by the Evaluator for the Trust. The prices quoted above are stated as a percentage of the face value.

The Bank of New York Mellon, as Trustee, is not in a position to determine, or assist unit holders in determining capital gains and losses. Questions that apply to the calculations of income taxes should be referred to your tax consultant.