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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             |
| Total          |          | \$ 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       |
| Total |          | \$ 12.79276   | \$ 16,088,002.68       |

### 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     |
| Totals  | 794,274 |   | \$ 42,962,182.00 |

### Securities Portfolio As of February 2, 2021

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.