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Morgan Stanley

To the Unitholders of: *Morgan Stanley Portfolios, Series 46 - Global Best Business Models, Series 3*

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, 2023 thru the termination date February 2, 2023.

Income Account

Balance on January 1, 2023	\$	260,967.78
Income Received on Securities		39,350.16
Foreign Tax Withheld		(6,352.18)
Supplemental Deposit Income		377.55
Miscellaneous Income		(301.28)
Less:		
Trustee Fee and Fund Expenses	\$	17,382.13
Sponsors Fees		48,270.52
Income Paid for Unit Redemptions		83,412.78
Distributions to Unitholders		144,976.60
Balance on February 2, 2023*	\$	0.00

Distributions From the Income Account

	Date	Rate per Unit	Total per Distribution
Semi-Annually:	01-09-23	\$ 0.02315	\$ 92,748.21
	02-02-23	0.03308	52,228.39
Total		\$ 0.05623	\$ 144,976.60

Principal and Redemption Accounts

Balance on January 1, 2023	\$	(192,776.67)
Proceeds Received from Sale, Maturity, Liquidation or Redemption of Securities		38,183,068.31
Receipts from Supplemental Deposits		95,045.86
Principal Received		26,300.27
Less:		
Payments for Securities Acquired	\$	93,371.15
Proceeds Paid to Unitholders from the Redemption Account for Redemption of Units		23,036,498.06
Principal Distributions from Capital Account		14,981,068.56
Organizational Expenses		700.00
Balance on February 2, 2023*	\$	0.00

Distributions From the Principal Account

	Date	Rate per Unit	Total per Distribution
	01-09-23	\$ 0.00913	\$ 36,578.45
	02-02-23	9.46578	14,944,490.11
Total		\$ 9.47491	\$ 14,981,068.56

Securities Removed From the Portfolio

Date	Shares	Description	Proceeds
Various	2,370	Adobe Systems Inc	\$ 852,119.61
Various	32,402	Akzo Nobel Nv - Spon Adr	797,403.91
Various	6,727	Amazon Communications Inc	652,552.15
Various	7,875	Apple Computer Inc	1,112,465.94
Various	14,604	Arista Networks Inc	1,777,951.57
Various	2,005	Asml Holding Nv	1,308,497.10
Various	12,557	Ball Corp	711,369.81
Various	15,671	Bhp Group Ltd	1,084,966.53
Various	7,279	Chugai Pharmaceutical Co., Ltd. (Adr)	94,246.16
Various	3,078	Costco Wholesale Corp	1,523,422.67
Various	6,925	Crown Castle Inc	1,005,860.72
Various	13,948	Dsv As	1,146,079.76
Various	5,299	Eli Lilly Corp	1,828,871.71
Various	4,520	Estee Lauder Companies Inc Cl A	1,229,954.18
Various	1,872	Evolution Ab	210,259.20
Various	2,204	Fast Retailing Co Ltd	128,842.89
Various	5,350	Ferrari Nv	1,306,732.28
Various	7,295	First Republic Bank/San Francisco	995,167.96
Various	15,359	Hdfc Bank Ltd-Adr	1,034,369.85
Various	5,522	Honeywell International Inc	1,140,140.42
Various	208,663	Itau Unibanco Holding S.A. Prf Adr	1,018,796.52
Various	1,854	Macquarie Group Limited	240,284.73
Various	9,640	Nestle Sa-Adr	1,165,012.21
Various	8,265	Nike Inc	1,042,709.73
Various	74,606	Nintendo Co. Ltd Adr	798,051.08
Various	11,901	Novartis AG-Adr	1,078,196.93
Various	17,036	Orsted A/S Npv Adr	520,214.25
Various	12,292	Progressive Corp Ohio	1,636,018.89
Various	10,629	Prologis Inc	1,337,568.67
Various	9,986	Ross Stores	1,184,224.69
Various	7,182	Sonic Healthcare Ltd	158,468.30
Various	220,943	Svenska Handelsb-A-Unsp Adr	1,149,305.82
Various	8,822	Taiwan Semiconductor Manufacturing Co	803,784.49
Various	14,370	Tal Education Group	110,247.51
Various	12,116	Tencent Holdings Ltd Adr	602,585.13
Various	2,018	Transdigm Group Inc	1,403,472.05
Various	5,949	Verisk Analytics Inc	1,072,392.96
Various	5,573	Visa Inc Cl A	1,255,288.68
Various	13,274	Wolters Kluwer Nv	1,435,525.59
Various	5,662	Woodside Energy Group Ltd Npv Adr	145,234.21
Various	4,817	Xp Inc	84,411.45
Totals	838,460		\$ 38,183,068.31

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.

Securities Acquired - Purchases				Securities Acquired - Purchases - Continued			
<i>Date</i>	<i>Shares</i>	<i>Description</i>	<i>Cost</i>	<i>Date</i>	<i>Shares</i>	<i>Description</i>	<i>Cost</i>
Various	6	Adobe Systems Inc	\$ 1,993.77	Various	4	Macquarie Group Limited	482.74
Various	85	Akzo Nobel Nv - Spon Adr	1,913.78	Various	25	Nestle Sa-Adr	2,947.38
Various	17	Amazon Communications Inc	1,411.26	Various	21	Nike Inc	2,562.32
Various	20	Apple Computer Inc	2,520.30	Various	197	Nintendo Co. Ltd Adr	2,063.58
Various	38	Arista Networks Inc	4,188.17	Various	31	Novartis AG-Adr	2,825.19
Various	5	Asml Holding Nv	2,877.58	Various	45	Orsted A/S Npv Adr	1,343.93
Various	33	Ball Corp	1,772.93	Various	32	Progressive Corp Ohio	4,260.64
Various	41	Bhp Group Ltd	2,653.32	Various	28	Prologis Inc	3,175.62
Various	19	Chugai Pharmaceutical Co., Ltd. (Adr)	241.78	Various	26	Ross Stores	3,105.31
Various	8	Costco Wholesale Corp	3,704.76	Various	19	Sonic Healthcare Ltd	387.89
Various	18	Crown Castle Inc	2,551.95	Various	585	Svenska Handelsb-A-Unsp Adr	2,980.58
Various	36	Dsv As	2,716.38	Various	23	Taiwan Semiconductor Manufacturing Co	1,759.85
Various	14	Eli Lilly Corp	5,042.73	Various	38	Tal Education Group	308.37
Various	11	Estee Lauder Companies Inc Cl A	2,884.48	Various	32	Tencent Holdings Ltd Adr	1,442.72
Various	4	Evolution Ab	411.98	Various	5	Transdigm Group Inc	3,200.08
Various	5	Fast Retailing Co Ltd	306.58	Various	15	Verisk Analytics Inc	2,692.88
Various	14	Ferrari Nv	3,035.97	Various	14	Visa Inc Cl A	2,996.21
Various	19	First Republic Bank/San Francisco	2,305.37	Various	35	Wolters Kluwer Nv	3,613.93
Various	40	Hdfc Bank Ltd-Adr	2,688.60	Various	14	Woodside Energy Group Ltd Npv Adr	330.19
Various	14	Honeywell International Inc	2,890.79	Various	12	Xp Inc	171.06
Various	552	Itau Unibanco Holding S.A. Prf Adr	2,608.20	<i>Totals</i>	<i>2,200</i>		\$ <i>93,371.15</i>

Securities Portfolio As of February 2, 2023

NONE