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# Morgan Stanley

## To the Unitholders of: *Morgan Stanley Portfolios, Series 80 Growth at a Reasonable Price Strategy, Series 12*

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 calendar year ending December 31, 2025.

### Income Account

Balance on January 1, 2025		\$	0.00
Income Received on Securities			44,176.85
Foreign Tax Withheld			(118.30)
Supplemental Deposit Income			(10,615.62)
Less:			
Trustee Fee and Fund Expenses	\$	4,817.79	
Income Paid for Unit Redemptions		99.08	
Distributions to Unitholders		16,893.18	21,810.05
Balance on December 31, 2025*		\$	11,632.88

### Distributions From the Income Account

	Date	Rate per Unit	Total per Distribution
Monthly:	10-25-25	\$ 0.01140	\$ 8,014.58
	12-25-25	0.01270	8,878.60
<b>Total</b>		<b>\$ 0.02410</b>	<b>\$ 16,893.18</b>

### Principal and Redemption Accounts

Balance on January 1, 2025		\$	0.00
Proceeds Received from Sale, Maturity, Liquidation or Redemption of Securities			239,486.31
Receipts from Supplemental Deposits			7,887,863.90
Less:			
Payments for Securities Acquired	\$	7,869,284.13	
Proceeds Paid to Unitholders from the Redemption Account for Redemption of Units		120,272.27	
Principal Distributions from Capital Account		0.00	
Organizational Expenses		29,437.12	
Deferred Sales Charge		106,177.50	8,125,171.02
Balance on December 31, 2025*		\$	2,179.19

### Distributions From the Principal Account

NONE

### Securities Removed From the Portfolio

Date	Shares	Description	Proceeds
Various	13	Adobe Systems Inc	\$ 4,561.65
Various	30	Airbnb Inc	3,853.11
Various	13	Allstate Corp	2,619.60
Various	42	Apple Computer Inc	9,994.86

### Securities Removed From the Portfolio - Continued

Date	Shares	Description	Proceeds
Various	21	Applied Materials Inc	4,207.87
Various	49	Arista Networks Inc	6,487.52
Various	42	Baker Hughes Co	1,885.20
Various	41	Broadcom Inc	13,503.29
Various	6	Caterpillar Inc	2,939.93
Various	20	Chubb Ltd	5,571.51
Various	9	Cincinnati Financial Corp	1,389.31
Various	20	Cintas Corp	4,089.45
Various	36	Cognizant Technology Solutions	2,577.27
Various	36	Colgate-Palmolive Co	2,971.83
Various	125	Comcast Corp New Cl A	4,010.77
Various	6	Constellation Energy Corp	2,134.99
Various	49	Csx Corp	1,728.66
Various	39	Cvs Health Corporation	2,846.31
Various	10	Deckers Outdoor Corp	1,074.22
Various	8	Eaton Corp Plc	2,951.43
Various	42	Evergy Inc	3,102.62
Various	20	Expedia Inc	4,264.88
Various	13	F5 Inc	4,086.47
Various	30	Fiserv Inc	3,877.04
Various	6	Gartner Inc	1,587.42
Various	30	Ge Healthcare Technologies Inc	2,259.18
Various	26	Godaddy Inc	3,769.49
Various	20	Hartford Insurance Group Inc	2,588.49
Various	13	Howmet Aerospace Inc	2,451.05
Various	4	Humana Inc	1,028.49
Various	55	Invitation Com Usd0.01	1,652.76
Various	30	Johnson Ctls Intl Plc Npv	3,267.39
Various	13	Kimberly-Clark Corp	1,611.00
Various	6	Kla Corp	6,217.04
Various	43	Kraft Heinz Company	1,133.57
Various	1	Lockheed Martin Corp	419.72
Various	14	Mastercard Inc Class A	7,967.78
Various	13	Netapp Inc	1,512.06
Various	8	Netflix Inc	6,311.06
Various	99	Norwegian Cruise Holdings Ltd	2,344.37
Various	89	Nvidia Corp	15,792.13
Various	13	Nxp Semiconductor Nv	2,879.54
Various	52	Procter & Gamble Co	7,974.97
Various	9	Public Storage	2,606.07
Various	10	Ralph Lauren Corp	3,118.20
Various	28	Regency Centers Corp	1,997.18
Various	8	Resmed Inc	2,145.75
Various	33	Salesforce Inc	8,284.11
Various	59	Sysco Corp	4,679.53
Various	12	Te Connectivity Plc	2,565.11
Various	13	The Travelers Companies Inc	3,481.95
Various	8	Trane Technologies Plc	3,393.20
Various	49	Uber Technologies Inc	4,552.28
Various	5	Ulta Beauty Inc	2,614.41
Various	14	Union Pacific Corp	3,164.65

\* 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.

Trustee reports for 2022, if applicable for your UIT, will not be distributed in paper form. Future reports will be posted to the Sponsor's website

(www.morganstanley.com/what-we-do/wealth-management/unit-investment-trusts). You may request a paper copy free of charge by contacting your Financial Advisor.

**Securities Removed From the Portfolio - Continued**

Date	Shares	Description	Proceeds
Various	54	Vici Pptys Inc	1,729.63
Various	26	Visa Inc Cl A	9,011.77
Various	13	Vistra Corp	2,642.71
Various	6	Wabtec Corporation	1,192.63
Various	49	Walt Disney Co	5,681.29
Various	30	Wr Berkley Corp	2,187.32
Various	13	Zimmer Biomet Holdings Inc	1,282.47
Various	25	Zoetis Inc	3,658.75
<b>Totals</b>	<b>1,719</b>		<b>\$ 239,486.31</b>

**Securities Acquired - Purchases**

Date	Shares	Description	Cost
Various	490	Adobe Systems Inc	\$ 190,085.62
Various	1,033	Airbnb Inc	137,331.44
Various	455	Allstate Corp	90,199.32
Various	1,435	Apple Computer Inc	292,888.73
Various	780	Applied Materials Inc	137,776.75
Various	1,618	Arista Networks Inc	156,231.44
Various	1,435	Baker Hughes Co	55,226.73
Various	1,361	Broadcom Inc	345,349.04
Various	235	Caterpillar Inc	87,170.23
Various	635	Chubb Ltd	180,749.16
Various	308	Cincinnati Financial Corp	45,179.95
Various	598	Cintas Corp	131,051.68
Various	1,251	Cognizant Technology Solutions	98,077.91
Various	1,251	Colgate-Palmolive Co	112,825.32
Various	3,975	Comcast Corp New Cl A	138,951.81
Various	235	Constellation Energy Corp	71,355.27
Various	1,618	Csx Corp	52,316.94
Various	1,286	Cvs Health Corporation	83,602.58
Various	343	Deckers Outdoor Corp	36,481.85
Various	308	Eaton Corp Plc	104,657.60
Various	1,395	Evergy Inc	94,405.08
Various	671	Expedia Inc	113,380.52
Various	490	F5 Inc	142,144.66
Various	1,033	Fiserv Inc	174,522.36
Various	202	Gartner Inc	82,093.26
Various	1,033	Ge Healthcare Technologies Inc	75,042.00
Various	852	Godaddy Inc	151,325.74
Various	598	Hartford Insurance Group Inc	74,970.63
Various	418	Howmet Aerospace Inc	72,403.78
Various	162	Humana Inc	38,392.80
Various	1,764	Invitation Com Usd0.01	58,542.73
Various	1,033	Johnson Ctls Intl Plc Npv	105,636.91
Various	418	Kimberly-Clark Corp	55,423.04
Various	202	Kla Corp	173,022.75
Various	1,435	Kraft Heinz Company	38,425.28
Various	55	Lockheed Martin Corp	25,791.67
Various	527	Mastercard Inc Class A	296,159.63
Various	490	Netapp Inc	50,202.96
Various	1,576	Netflix Inc	199,807.76
Various	3,180	Norwegian Cruise Holdings Ltd	62,601.18
Various	2,889	Nvidia Corp	428,429.84
Various	490	Nxp Semiconductor Nv	104,703.28
Various	1,726	Procter & Gamble Co	276,961.78
Various	343	Public Storage	101,111.45
Various	343	Ralph Lauren Corp	93,782.70
Various	963	Regency Centers Corp	68,255.66
Various	308	Resmed Inc	77,206.45
Various	1,070	Salesforce Inc	287,152.02
Various	1,908	Sysco Corp	142,839.77
Various	383	Te Connectivity Plc	63,679.63
Various	60	Texas Pac Ld Corp	22,678.63
Various	490	The Travelers Companies Inc	129,473.21
Various	308	Trane Technologies Plc	131,200.63
Various	1,583	Uber Technologies Inc	141,288.35
Various	128	Ulta Beauty Inc	58,470.48
Various	562	Union Pacific Corp	127,493.95
Various	1,764	Vici Pptys Inc	57,162.61
Various	852	Visa Inc Cl A	301,634.87
Various	455	Vistra Corp	79,917.78

**Securities Acquired - Purchases - Continued**

Date	Shares	Description	Cost
Various	235	Wabtec Corporation	48,100.26
Various	1,653	Walt Disney Co	192,438.75
Various	1,033	Wr Berkley Corp	74,141.34
Various	55	Ww Grainger Inc	57,964.93
Various	455	Zimmer Biomet Holdings Inc	42,351.82
Various	815	Zoetis Inc	129,039.83
<b>Totals</b>	<b>59,055</b>		<b>\$ 7,869,284.13</b>

**Stock Splits and Dividends**

Date	Description	Reason
11-17-25	Netflix Inc	Stock Split
12-23-25	Texas Pac Ld Corp	Stock Split

**Per Unit Value Based on the 12/31/25 Bid Evaluation**

	Annually
Principal Value	\$ 11.50320
Income Value	0.00000
<b>Total Value</b>	<b>\$ 11.50320</b>

**Securities Portfolio As of December 31, 2025**

Shares	Description
477	Adobe Systems Inc
1,003	Airbnb Inc
442	Allstate Corp
1,393	Apple Computer Inc
759	Applied Materials Inc
1,569	Arista Networks Inc
1,393	Baker Hughes Co
1,320	Broadcom Inc
229	Caterpillar Inc
615	Chubb Ltd
299	Cincinnati Financial Corp
578	Cintas Corp
1,215	Cognizant Technology Solutions
1,215	Colgate-Palmolive Co
3,850	Comcast Corp New Cl A
229	Constellation Energy Corp
1,569	Csx Corp
1,247	Cvs Health Corporation
333	Deckers Outdoor Corp
300	Eaton Corp Plc
1,353	Evergy Inc
651	Expedia Inc
477	F5 Inc
1,003	Fiserv Inc
196	Gartner Inc
1,003	Ge Healthcare Technologies Inc
826	Godaddy Inc
578	Hartford Insurance Group Inc
405	Howmet Aerospace Inc
158	Humana Inc
1,709	Invitation Com Usd0.01
1,003	Johnson Ctls Intl Plc Npv
405	Kimberly-Clark Corp
196	Kla Corp
1,392	Kraft Heinz Company
54	Lockheed Martin Corp
513	Mastercard Inc Class A
477	Netapp Inc
1,568	Netflix Inc
3,081	Norwegian Cruise Holdings Ltd
2,800	Nvidia Corp
477	Nxp Semiconductor Nv
1,674	Procter & Gamble Co
334	Public Storage
333	Ralph Lauren Corp

**Securities Portfolio As of December 31, 2025 - Continued**

<i>Shares</i>	<i>Description</i>
935	Regency Centers Corp
300	Resmed Inc
1,037	Salesforce Inc
1,849	Sysco Corp
371	Te Connectivity Plc
60	Texas Pac Ld Corp
477	The Travelers Companies Inc
300	Trane Technologies Plc
1,534	Uber Technologies Inc
123	Ulta Beauty Inc
548	Union Pacific Corp
1,710	Vici Pptys Inc
826	Visa Inc Cl A
442	Vistra Corp
229	Wabtec Corporation
1,604	Walt Disney Co
1,003	Wr Berkley Corp
55	Ww Grainger Inc
442	Zimmer Biomet Holdings Inc
790	Zoetis Inc
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57,336	
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698,259	Units Outstanding