

# Morgan Stanley

## To the Unitholders of: *Morgan Stanley Portfolios, Series 51 Data Era Adopters*

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, 2022 thru the termination date November 30, 2022.

### Income Account

Balance on January 1, 2022		\$	52,785.52
Income Received on Securities			491,381.43
Foreign Tax Withheld			(12,901.69)
Supplemental Deposit Income			266.48
Less:			
Trustee Fee and Fund Expenses	\$	65,341.39	
Income Paid for Unit Redemptions			84,051.22
Distributions to Unitholders			382,139.13
			531,531.74
Balance on November 30, 2022*		\$	0.00

### Distributions From the Income Account

	Date	Rate per Unit	Total per Distribution
Semi-Annually:	01-07-22	\$ 0.00727	\$ 37,704.05
	06-25-22	0.03947	197,338.99
	11-30-22	0.04814	147,096.09
<b>Total</b>		<b>\$ 0.09488</b>	<b>\$ 382,139.13</b>

### Principal and Redemption Accounts

Balance on January 1, 2022		\$	106,311.89
Proceeds Received from Sale, Maturity, Liquidation or Redemption of Securities			45,658,672.39
Receipts from Supplemental Deposits			177,814.40
Less:			
Payments for Securities Acquired	\$	171,234.52	
Proceeds Paid to Unitholders from the Redemption Account for Redemption of Units			18,263,361.88
Principal Distributions from Capital Account			26,976,755.61
Organizational Expenses			6,048.17
Deferred Sales Charge			525,398.50
			45,942,798.68
Balance on November 30, 2022*		\$	0.00

### Distributions From the Principal Account

	Date	Rate per Unit	Total per Distribution
<b>Total</b>	11-30-22	<b>\$ 8.82851</b>	<b>\$ 26,976,755.61</b>

### Securities Removed From the Portfolio

Date	Shares	Description	Proceeds
Various	7,565	Amazon Communications Inc	\$ 809,749.01
Various	5,879	Avery Dennison Corp	1,084,049.00
Various	1,411	Blackrock Inc Cl A Com	978,622.75
Various	3,479	Deere & Co	1,439,233.71
Various	2,593	Domino's Pizza Inc	967,694.47
Various	3,585	Elevance Health Inc	1,809,441.25
Various	3,926	Estee Lauder Companies Inc Cl A	865,211.34
Various	5,761	Honeywell International Inc	1,199,976.52
Various	32,876	Invitation Com USD0.01	1,068,960.59
Various	18,056	Lemonade Inc	373,476.28
Various	3,756	Mastercard Inc Class A	1,260,875.32
Various	9,668	Match Group Inc	484,190.96
Various	31,482	Mgm Grand Inco	1,105,195.70
Various	19,704	Nasdaq Inc	1,330,326.51
Various	2,405	Netflix Inc	672,280.27
Various	7,943	Nike Inc	817,797.85
Various	3,627	Northrop Grumman Corp	1,860,833.31
Various	26,339	NY Times Co-Class A	893,660.93
Various	54,557	Occidental Petroleum Corp	3,690,628.09
Various	16,221	Penn Entertainment Inc	543,495.69
Various	50,876	Plug Power Inc	850,111.39
Various	14,214	Raymond James Finl	1,620,221.93
Various	15,607	Raytheon Technologies Corp	1,471,443.29
Various	10,551	Rxo Inc	192,770.04
Various	3,030	S&P Global Inc	1,040,907.54
Various	46,891	Schlumberger Ltd	2,266,678.82
Various	23,310	Schrodinger Inc	475,449.26
Various	4,382	Sherwin-Williams Co	1,049,237.57
Various	4,666	Solaredge Technologies Inc	1,280,138.07
Various	5,917	Spotify Technology	503,701.38
Various	6,864	Stanley Black & Decker Inc	583,656.90
Various	11,587	Starbucks Coffee	1,097,837.47
Various	60,533	Teck Resources Ltd - Cls B	2,027,671.30
Various	5,340	Tesla Motors Inc	1,128,322.63
Various	9,572	T-Mobile US Inc	1,398,774.04
Various	3,179	Unitedhealth Group Inc	1,684,802.67
Various	70,120	Vale S.A. Adr	1,032,413.62
Various	8,978	Wal-Mart Stores Inc	1,316,123.66
Various	7,495	Walt Disney Co	753,705.65
Various	15,212	Xpo Logistics Inc	629,005.61
<b>Totals</b>	<b>639,157</b>		<b>\$ 45,658,672.39</b>

### Securities Acquired - Purchases

Date	Shares	Description	Cost
Various	7,171	Amazon Communications Inc	\$ 3,033.86
Various	23	Avery Dennison Corp	3,784.90
Various	4	Blackrock Inc Cl A Com	2,529.82
Various	14	Deere & Co	4,359.67

**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 - Continued**

<i>Date</i>	<i>Shares</i>	<i>Description</i>	<i>Cost</i>
Various	10	Domino's Pizza Inc	4,118.73
Various	14	Elevance Health Inc	6,595.23
Various	15	Estee Lauder Companies Inc Cl A	4,119.45
Various	23	Honeywell International Inc	4,165.55
Various	134	Invitation Com USD0.01	4,894.65
Various	73	Lemonade Inc	1,632.65
Various	15	Mastercard Inc Class A	4,887.47
Various	38	Match Group Inc	3,074.32
Various	128	Mgm Grand Inco	3,819.02
Various	12,790	Nasdaq Inc	4,598.30
Various	9	Netflix Inc	2,020.96
Various	31	Nike Inc	3,615.90
Various	14	Northrop Grumman Corp	6,315.33
Various	107	NY Times Co-Class A	3,407.57
Various	222	Occidental Petroleum Corp	12,067.54
Various	65	Penn Entertainment Inc	2,039.28
Various	207	Plug Power Inc	3,953.45
Various	57	Raymond James Finl	5,192.74
Various	63	Raytheon Technologies Corp	5,810.90
Various	10,551	Rxo Inc	0.00
Various	11	S&P Global Inc	3,816.80
Various	191	Schlumberger Ltd	6,706.94
Various	94	Schrodinger Inc	2,826.26

**Securities Acquired - Purchases - Continued**

<i>Date</i>	<i>Shares</i>	<i>Description</i>	<i>Cost</i>
Various	17	Sherwin-Williams Co	4,076.98
Various	18	Solaredge Technologies Inc	5,187.85
Various	23	Spotify Technology	2,749.80
Various	28	Stanley Black & Decker Inc	3,349.26
Various	46	Starbucks Coffee	3,687.09
Various	247	Teck Resources Ltd - Cls B	7,640.26
Various	3,465	Tesla Motors Inc	5,353.15
Various	38	T-Mobile US Inc	5,070.87
Various	12	Unitedhealth Group Inc	5,974.03
Various	285	Vale S.A. Adr	3,983.68
Various	36	Wal-Mart Stores Inc	4,565.44
Various	30	Walt Disney Co	3,111.57
Various	61	Xpo Logistics Inc	3,097.25
<b>Totals</b>	<b>36,380</b>		<b>\$ 171,234.52</b>

**Stock Splits and Dividends**

<i>Date</i>	<i>Description</i>	<i>Reason</i>
06-08-22	Amazon Communications Inc	Stock Split
08-29-22	Tesla Motors Inc	Stock Split
08-31-22	Nasdaq Inc	Stock Split
11-03-22	Rxo Inc	Spin-off

**Securities Portfolio As of November 30, 2022**

NONE