

Morgan Stanley

To the Unitholders of: *Morgan Stanley Portfolios, Series 57 - Quality Dividend Strategy, Series 5*

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, 2022.

Income Account

| | | | |
|----------------------------------|----|------------|------------|
| Balance on January 1, 2022 | | \$ | 0.00 |
| Income Received on Securities | | | 299,668.16 |
| Supplemental Deposit Income | | | 148,110.92 |
| Less: | | | |
| Trustee Fee and Fund Expenses | \$ | 14,038.01 | |
| Income Paid for Unit Redemptions | | | 7,872.50 |
| Distributions to Unitholders | | 318,531.69 | 340,442.20 |
| Balance on December 31, 2022* | | \$ | 107,336.88 |

Distributions From the Income Account

| | Date | Rate per Unit | Total per Distribution |
|--------------|----------|-------------------|------------------------|
| Monthly: | 10-25-22 | \$ 0.06279 | \$ 208,513.60 |
| | 11-25-22 | 0.01358 | 44,854.96 |
| | 12-25-22 | 0.01979 | 65,163.13 |
| Total | | \$ 0.09616 | \$ 318,531.69 |

Principal and Redemption Accounts

| | | | |
|--|----|---------------|---------------|
| Balance on January 1, 2022 | | \$ | 0.00 |
| Proceeds Received from Sale, Maturity, Liquidation or Redemption of Securities | | | 2,225,095.38 |
| Receipts from Supplemental Deposits | | | 35,698,062.02 |
| Less: | | | |
| Payments for Securities Acquired | \$ | 35,624,372.16 | |
| Proceeds Paid to Unitholders from the Redemption Account for Redemption of Units | | 1,601,698.23 | |
| Principal Distributions from Capital Account | | 0.00 | |
| Organizational Expenses | | 72,971.47 | |
| Deferred Sales Charge | | 513,019.80 | 37,812,061.66 |
| Balance on December 31, 2022* | | \$ | 111,095.74 |

Distributions From the Principal Account

NONE

Securities Removed From the Portfolio

| Date | Shares | Description | Proceeds |
|---------|--------|---------------------|--------------|
| Various | 304 | 3M Co | \$ 35,701.30 |
| Various | 832 | Abbott Laboratories | 85,724.45 |
| Various | 365 | Allstate Corp | 47,820.33 |
| Various | 2,576 | Amcor Plc | 29,291.90 |

Securities Removed From the Portfolio - Continued

| Date | Shares | Description | Proceeds |
|---------|--------|--------------------------------------|-----------|
| Various | 445 | American Electric Power Inc | 39,916.13 |
| Various | 167 | Ameriprise Finl Inc Com | 47,687.23 |
| Various | 275 | Analog Devices Inc | 41,799.33 |
| Various | 137 | Automatic Data Processing Inc | 32,685.25 |
| Various | 504 | Bristol Myers Squibb Co | 36,403.36 |
| Various | 187 | Broadridge Financial Solutions | 27,180.42 |
| Various | 197 | Caterpillar Inc | 38,811.55 |
| Various | 216 | Chevron Corp | 35,365.47 |
| Various | 117 | Cigna Corp New | 35,418.67 |
| Various | 1,029 | Cisco Systems | 44,303.31 |
| Various | 1,257 | Comcast Corp New Cl A | 39,857.97 |
| Various | 87 | Costco Wholesale Corp | 41,862.62 |
| Various | 304 | Cvs Health Corporation | 29,173.96 |
| Various | 544 | Devon Energy Corp | 36,558.22 |
| Various | 334 | Dick'S Sporting Goods | 37,801.89 |
| Various | 187 | Dte Energy Co | 21,447.79 |
| Various | 77 | Eli Lilly Corp | 25,992.07 |
| Various | 425 | Emerson Electric Co | 35,602.71 |
| Various | 227 | Eog Resources Inc | 28,935.23 |
| Various | 533 | Equity Residential | 34,665.92 |
| Various | 175 | Extra Space Storage Inc | 29,235.04 |
| Various | 533 | Exxon Mobil Corp | 53,371.75 |
| Various | 8 | F&G Annuities & Life Inc | 170.25 |
| Various | 88 | Fleetcor Technologies Inc | 16,200.72 |
| Various | 653 | Fnf Group | 25,048.61 |
| Various | 485 | Fortune Brands Innovations Inc | 28,523.70 |
| Various | 852 | Fox Corp - Class A | 26,494.21 |
| Various | 279 | Gen Digital Inc | 6,242.83 |
| Various | 393 | Global Payments Inc | 42,432.10 |
| Various | 216 | Goldman Sachs Group Inc | 69,890.04 |
| Various | 582 | Hp Inc | 15,641.27 |
| Various | 57 | Humana Inc | 29,044.29 |
| Various | 197 | International Business Machines Corp | 25,470.34 |
| Various | 990 | Interpublic Group Cos | 28,410.91 |
| Various | 692 | Jp Morgan Chase & Co | 80,860.29 |
| Various | 1,574 | Kimco Realty Corp | 31,329.05 |
| Various | 385 | Lyondellbasell Industries Nv Class A | 31,153.99 |
| Various | 62 | Masterbrand Inc | 478.32 |
| Various | 365 | Merck & Co. New | 34,655.36 |
| Various | 1,018 | Metlife Inc | 68,133.76 |
| Various | 77 | Northrop Grumman Corp | 38,737.10 |
| Various | 13,386 | Nortonlife Lock Inc | 12,106.90 |
| Various | 165 | Nucor Corp | 20,723.34 |
| Various | 88 | Old Dominion Freight Line | 24,587.55 |
| Various | 355 | Omnicom Group | 24,738.90 |
| Various | 345 | Oshkosh Corp | 27,499.65 |
| Various | 127 | Parker-Hannifin Corp | 34,404.65 |
| Various | 256 | Paychex Inc | 29,675.77 |
| Various | 938 | Pfizer Inc | 42,969.31 |

* 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.

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 | 295 | Procter & Gamble Co | 39,760.82 |
| Various | 97 | Public Storage | 28,476.15 |
| Various | 27 | Regeneron Pharmaceuticals | 19,819.23 |
| Various | 216 | Skyworks Solutions | 19,225.93 |
| Various | 326 | Southern Copper Corp | 17,128.80 |
| Various | 373 | T Rowe Price Group Inc | 41,635.54 |
| Various | 127 | Target Corp | 19,663.41 |
| Various | 663 | Truist Finl Corp Usd | 29,468.23 |
| Various | 1,108 | Verizon Communications | 42,606.77 |
| Various | 275 | Wec Energy Group Inc | 25,262.21 |
| Various | 445 | Western Alliance Bancorp | 29,596.90 |
| Various | 938 | Weyerhaeuser Co | 28,576.40 |
| Various | 256 | World Wrestling Entertainment Inc | 18,784.67 |
| Various | 433 | Xcel Energy Inc | 28,484.20 |
| Various | 552 | Zion Bancorp | 28,369.04 |
| Totals | 42,798 | | \$ 2,225,095.38 |

Securities Acquired - Purchases

| Date | Shares | Description | Cost |
|---------|--------|--------------------------------------|---------------|
| Various | 4,758 | 3M Co | \$ 610,583.07 |
| Various | 12,956 | Abbott Laboratories | 1,361,126.06 |
| Various | 5,685 | Allstate Corp | 713,839.34 |
| Various | 40,136 | Amcort Plc | 484,040.50 |
| Various | 6,925 | American Electric Power Inc | 694,638.48 |
| Various | 2,597 | Ameriprise Finl Inc Com | 702,902.51 |
| Various | 4,299 | Analog Devices Inc | 670,151.08 |
| Various | 2,143 | Automatic Data Processing Inc | 516,380.20 |
| Various | 7,844 | Bristol Myers Squibb Co | 563,211.77 |
| Various | 2,912 | Broadridge Financial Solutions | 481,874.97 |
| Various | 3,060 | Caterpillar Inc | 560,800.27 |
| Various | 3,365 | Chevron Corp | 522,737.95 |
| Various | 1,832 | Cigna Corp New | 522,625.21 |
| Various | 16,045 | Cisco Systems | 713,349.34 |
| Various | 19,588 | Comcast Corp New Cl A | 701,895.23 |
| Various | 1,356 | Costco Wholesale Corp | 703,329.57 |
| Various | 4,758 | Cvs Health Corporation | 478,087.12 |
| Various | 8,465 | Devon Energy Corp | 549,902.83 |
| Various | 5,229 | Dick'S Sporting Goods | 559,633.29 |
| Various | 2,912 | Dte Energy Co | 379,703.13 |
| Various | 1,207 | Eli Lilly Corp | 377,736.42 |
| Various | 6,619 | Emerson Electric Co | 545,422.60 |
| Various | 3,526 | Eog Resources Inc | 410,619.43 |
| Various | 8,312 | Equity Residential | 614,232.88 |
| Various | 2,750 | Extra Space Storage Inc | 530,773.26 |
| Various | 8,312 | Exxon Mobil Corp | 770,467.59 |
| Various | 655 | F&G Annuities & Life Inc | 0.00 |
| Various | 1,356 | Fleetcor Technologies Inc | 286,711.23 |
| Various | 10,166 | Fnf Group | 397,363.07 |
| Various | 7,550 | Fortune Brands Innovations Inc | 470,191.48 |
| Various | 13,269 | Fox Corp - Class A | 447,980.14 |
| Various | 12,828 | Gen Digital Inc | 505.15 |
| Various | 6,155 | Global Payments Inc | 767,557.93 |
| Various | 3,365 | Goldman Sachs Group Inc | 1,103,371.65 |
| Various | 9,085 | Hp Inc | 270,424.28 |
| Various | 902 | Humana Inc | 440,910.88 |
| Various | 3,060 | International Business Machines Corp | 396,771.48 |
| Various | 15,426 | Interpublic Group Cos | 432,989.26 |
| Various | 10,787 | Jp Morgan Chase & Co | 1,241,729.10 |
| Various | 24,535 | Kimco Realty Corp | 517,914.99 |
| Various | 5,995 | Lyondellbasell Industries Nv Class A | 496,969.21 |
| Various | 7,128 | Masterbrand Inc | 60.44 |
| Various | 5,685 | Merck & Co. New | 502,162.45 |
| Various | 15,879 | Metlife Inc | 1,029,459.40 |
| Various | 1,207 | Northrop Grumman Corp | 581,500.64 |
| Various | 13,386 | Nortonlife Lock Inc | 302,130.67 |
| Various | 2,597 | Nucor Corp | 330,387.99 |
| Various | 1,356 | Old Dominion Freight Line | 372,588.96 |
| Various | 5,522 | Omnicom Group | 374,861.89 |

Securities Acquired - Purchases - Continued

| Date | Shares | Description | Cost |
|---------------|----------------|-----------------------------------|-------------------------|
| Various | 5,376 | Oshkosh Corp | 430,849.26 |
| Various | 1,980 | Parker-Hannifin Corp | 537,852.10 |
| Various | 3,994 | Paychex Inc | 498,936.28 |
| Various | 14,640 | Pfizer Inc | 689,433.25 |
| Various | 4,605 | Procter & Gamble Co | 648,026.69 |
| Various | 1,517 | Public Storage | 494,936.20 |
| Various | 438 | Regeneron Pharmaceuticals | 284,097.97 |
| Various | 3,365 | Skyworks Solutions | 340,067.12 |
| Various | 5,070 | Southern Copper Corp | 240,040.87 |
| Various | 5,833 | T Rowe Price Group Inc | 693,454.07 |
| Various | 1,980 | Target Corp | 320,463.91 |
| Various | 10,325 | Truist Finl Corp Usd | 493,226.64 |
| Various | 17,272 | Verizon Communications | 737,632.50 |
| Various | 4,299 | Wec Energy Group Inc | 442,127.51 |
| Various | 6,925 | Western Alliance Bancorp | 525,992.20 |
| Various | 14,640 | Weyerhaeuser Co | 487,253.41 |
| Various | 3,994 | World Wrestling Entertainment Inc | 274,780.43 |
| Various | 6,762 | Xcel Energy Inc | 499,105.54 |
| Various | 8,631 | Zion Bancorp | 481,489.82 |
| Totals | 487,131 | | \$ 35,624,372.16 |

Stock Splits and Dividends

| Date | Description | Reason |
|----------|--------------------------|-----------|
| 11-08-22 | Nortonlife Lock Inc | ID Change |
| 11-08-22 | Gen Digital Inc | ID Change |
| 12-01-22 | F&G Annuities & Life Inc | Spin-off |
| 12-15-22 | Masterbrand Inc | Spin-off |

Per Unit Value Based on the 12/31/22 Bid Evaluation

| | | |
|--------------------|----------|--------------------|
| Principal Value | Annually | \$ 10.44758 |
| Income Value | | 0.03940 |
| Total Value | | \$ 10.48698 |

Securities Portfolio As of December 31, 2022

| Shares | Description |
|--------|--------------------------------|
| 4,454 | 3M Co |
| 12,124 | Abbott Laboratories |
| 5,320 | Allstate Corp |
| 37,560 | Amcort Plc |
| 6,480 | American Electric Power Inc |
| 2,430 | Ameriprise Finl Inc Com |
| 4,024 | Analog Devices Inc |
| 2,006 | Automatic Data Processing Inc |
| 7,340 | Bristol Myers Squibb Co |
| 2,725 | Broadridge Financial Solutions |
| 2,863 | Caterpillar Inc |
| 3,149 | Chevron Corp |
| 1,715 | Cigna Corp New |
| 15,016 | Cisco Systems |
| 18,331 | Comcast Corp New Cl A |
| 1,269 | Costco Wholesale Corp |
| 4,454 | Cvs Health Corporation |
| 7,921 | Devon Energy Corp |
| 4,895 | Dick'S Sporting Goods |
| 2,725 | Dte Energy Co |
| 1,130 | Eli Lilly Corp |
| 6,194 | Emerson Electric Co |
| 3,299 | Eog Resources Inc |
| 7,779 | Equity Residential |
| 2,575 | Extra Space Storage Inc |
| 7,779 | Exxon Mobil Corp |
| 647 | F&G Annuities & Life Inc |
| 1,268 | Fleetcor Technologies Inc |
| 9,513 | Fnf Group |

Securities Portfolio As of December 31, 2022 - Continued

| <i>Shares</i> | <i>Description</i> |
|------------------|--------------------------------------|
| 7,065 | Fortune Brands Innovations Inc |
| 12,417 | Fox Corp - Class A |
| 12,549 | Gen Digital Inc |
| 5,762 | Global Payments Inc |
| 3,149 | Goldman Sachs Group Inc |
| 8,503 | Hp Inc |
| 845 | Humana Inc |
| 2,863 | International Business Machines Corp |
| 14,436 | Interpublic Group Cos |
| 10,095 | Jp Morgan Chase & Co |
| 22,961 | Kimco Realty Corp |
| 5,610 | Lyondellbasell Industries Nv Class A |
| 7,066 | Masterbrand Inc |
| 5,320 | Merck & Co. New |
| 14,861 | Metlife Inc |
| 1,130 | Northrop Grumman Corp |
| 2,432 | Nucor Corp |
| 1,268 | Old Dominion Freight Line |
| 5,167 | Omnicom Group |
| 5,031 | Oshkosh Corp |
| 1,853 | Parker-Hannifin Corp |
| 3,738 | Paychex Inc |
| 13,702 | Pfizer Inc |
| 4,310 | Procter & Gamble Co |
| 1,420 | Public Storage |
| 411 | Regeneron Pharmaceuticals |
| 3,149 | Skyworks Solutions |
| 4,744 | Southern Copper Corp |
| 5,460 | T Rowe Price Group Inc |
| 1,853 | Target Corp |
| 9,662 | Truist Finl Corp Usd |
| 16,164 | Verizon Communications |
| 4,024 | Wec Energy Group Inc |
| 6,480 | Western Alliance Bancorp |
| 13,702 | Weyerhaeuser Co |
| 3,738 | World Wrestling Entertainment Inc |
| 6,329 | Xcel Energy Inc |
| 8,079 | Zion Bancorp |
| 444,333 | |
| 3,267,395 | Units Outstanding |