

Morgan Stanley

To the Unitholders of: *Morgan Stanley Portfolios, Series 49 - Seeking The Next "FAANGs", 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, 2023 thru the termination date May 17, 2023.

Income Account

Balance on January 1, 2023	\$ 57,855.58
Income Received on Securities	94,550.10
Less:	
Trustee Fee and Fund Expenses	\$ 40,738.78
Income Paid for Unit	
Redemptions	43,594.83
Distributions to Unitholders	68,072.07
	152,405.68
Balance on May 17, 2023*	\$ 0.00

Distributions From the Income Account

	Date	Rate per Unit	Total per Distribution
Semi-Annually:	05-17-23	\$ 0.01410	\$ 68,072.07
Total		\$ 0.01410	\$ 68,072.07

Principal and Redemption Accounts

Balance on January 1, 2023	\$ 184,298.40
Proceeds Received from Sale, Maturity, Liquidation or Redemption of Securities	69,330,362.23
Miscellaneous Principal	(26.40)
Less:	
Proceeds Paid to Unitholders from the Redemption Account for Redemption of Units	\$ 27,594,822.72
Principal Distributions from Capital Account	41,919,045.88
Organizational Expenses	765.63
Balance on May 17, 2023*	\$ 0.00

Distributions From the Principal Account

	Date	Rate per Unit	Total per Distribution
Total	05-17-23	\$ 8.70500	\$ 41,919,045.88
Total		\$ 8.70500	\$ 41,919,045.88

Securities Removed From the Portfolio

Date	Shares	Description	Proceeds
Various	38,508	Arista Networks Inc	\$ 5,564,973.50
Various	10,974	Autodesk Inc	2,143,267.64
Various	1,361	Booking Holdings Inc	3,554,467.21
Various	149,468	Box Inc	3,971,722.93
Various	7,203	Domino's Pizza Inc	2,253,976.43
Various	13,663	Ecolab Inc	2,331,436.91
Various	34,185	Edwards Lifesciences Corp	2,978,212.56
Various	13,235	Equifax Inc	2,681,670.71
Various	4,459	Equinix Inc	3,238,514.41
Various	13,545	Gartner Inc	4,209,190.85
Various	17,931	Gohealth Inc	240,074.83
Various	11,151	Intuitive Surgical Inc	3,258,713.92
Various	13,522	Iqvia Holdings Inc	2,576,117.56
Various	9,507	Moody's Corp	2,919,435.92
Various	27,779	Palo Alto Networks Inc	5,394,140.82
Various	12,275	Paypal Holdings Inc	814,375.98
Various	52,530	Pinterest Inc	1,210,241.07
Various	14,293	Salesforce Inc	2,836,022.35
Various	121,069	Schneider National Inc	3,183,785.29
Various	6,489	Servicenow Inc	2,927,631.78
Various	10,917	Sherwin-Williams Co	2,478,357.19
Various	7,505	Unitedhealth Group Inc	3,682,699.05
Various	17,875	Verisk Analytics Inc	3,682,291.01
Various	26,996	Zillow Group Inc	1,199,042.31
Totals	636,440		\$ 69,330,362.23

Securities Portfolio As of May 17, 2023

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.