

Daily Rate Report

MORGAN STANLEY INSTITUTIONAL LIQUIDITY FUNDS | YIELDS CALCULATED THROUGH SUNDAY SEPTEMBER 20, 2026 | NO. OF DAYS ACCRUING: 3

Fund- Ratings	Share Class	NAV	Cumulative Dividend Factor (For Daily Accrual Calculation)	1-Day Net (365)	7-Day Net Current	30-Day Net Current	Fund Number	CUSIP	Ticker	Weighted Average Maturity (Days)	Weighted Average Life (Days)	MSWM Purchase / Redemption Deadline
Prime*	AAAm/Aaa-mf/AAAmmf			Total Net Assets (MM)		\$14,236.49						
	Institutional	0.9997	0.000318720	3.88%	3.79%	3.73%	8301	61747C715	MPFXX	48	82	1:45PM ET
Money Market**	AAAm/AAAmmf			Total Net Assets (MM)		\$3,576.97						
	Wealth	1.00	0.000320585	3.90%	3.81%	3.75%	8307	61747C277	MWMXX	47	86	3:45PM ET
	Advisor	1.00	0.000320594	3.90%	3.81%	3.75%	8667	61775X870	MAPXX			
Government	AAAm/Aaa-mf/AAAmmf			Total Net Assets (MM)		\$206,462.91						
	Institutional	1.00	0.000309473	3.77%	3.68%	3.61%	8302	61747C707	MVRXX	44	116	4:00PM ET
	Advisor	1.00	0.000309521	3.77%	3.68%	3.61%	8662	61775X805	MALXX			
Treasury	AAAm/Aaa-mf, Approved			Total Net Assets (MM)		\$37,952.44						
	Institutional	1.00	0.000306587	3.73%	3.65%	3.57%	8304	61747C582	MISXX	47	111	4:00PM ET
	Advisor	1.00	0.000306661	3.73%	3.65%	3.57%	8664	61775X888	MATXX			
Treasury Securities	AAAm/Aaa-mf, Approved			Total Net Assets (MM)		\$64,798.33						
	Institutional	1.00	0.000301206	3.66%	3.64%	3.58%	8305	61747C525	MSUXX	51	111	1:45PM ET
	Advisor	1.00	0.000301400	3.66%	3.65%	3.59%	8665	61775X854	MAZXX			
Tax-Exempt**	Aaa-mf/AAAmmf			Total Net Assets (MM)		\$569.56						
	Wealth	1.00	0.000243478	2.96%	2.80%	2.34%	8426	61775X607	TEWXX	20	21	11:45AM ET
	Advisor	1.00	0.000243600	2.96%	2.80%	2.34%	8666	61775X862	MAXXX			

*The Portfolio will be required to price and transact in their shares at a floating Net asset value ("NAV"). The Portfolio will be required to impose a mandatory liquidity fee when the Fund experiences daily net redemptions that exceed 5% of net assets, unless the Fund's liquidity costs are de minimis.

**The Fund is only available to retail investors.

Yields shown are subsidized, and include reimbursements related to the waiver of certain expenses, and are net of management fees and expenses. Non-subsidized yields exclude such reimbursements. For information regarding non-subsidized yields for each fund, please visit:

[For additional information, click here.](#)

Performance data quoted represents past performance, which is no guarantee of future results and current performance may be lower or higher than the figures shown. For the most recent month-end performance figures, please visit www.morganstanley.com/liquidity. Investment returns will fluctuate and fund shares, when redeemed, may be worth more or less than their original cost.

Yields are subject to change.

Stable NAV Funds. You could lose money by investing in the Fund. Although the Fund seeks to preserve the value of your investment at \$1.00 per share, it cannot guarantee it will do so. An investment in the Fund is not a bank account and is not insured or guaranteed by the Federal Deposit Insurance Corporation or any other government agency. The Fund's sponsor is not required to reimburse the Fund for losses, and you should not expect that the sponsor will provide financial support to the Fund at any time, including during periods of market stress.

Floating NAV Fund. You could lose money by investing in the Fund. Because the share price of the Fund will fluctuate, when you sell your shares they may be worth more or less than what you originally paid for them. The Fund may impose a fee upon sale of your shares. The Fund generally must impose a fee when net sales of Fund shares exceed certain levels. An investment in the Fund is not a bank account and is not insured or guaranteed by the Federal Deposit Insurance Corporation or any other government agency. The Fund's sponsor is not required to reimburse the Fund for losses, and you should not expect that the sponsor will provide financial support to the Fund at any time, including during periods of market stress.

Rating Agencies- S&P, Moody's, Fitch and NAIC. Ratings represent the opinions of the rating agency, as to the quality of the securities they rate. Ratings are relative and subjective and are not absolute standards of quality. The portfolio's credit quality does not remove market risk.

Fitch Ratings (AAAmmf) are only available for Money Market, Prime, Government and Tax-Exempt. Standard & Poor's, Moody's and Fitch ratings rate the investment quality of the fund's shares. Independent rating agency ratings include, but are not limited to, a regular analysis of a fund's liquidity, diversification, operational policies and internal controls, its management characteristics and the creditworthiness of its assets. Ratings are not intended as recommendation and are subject to change. Ratings are relative and subjective and are not absolute standards of quality. The portfolio's credit quality does not remove market risk.

Standard & Poor's. Money market fund ratings are forward-looking opinions about a fixed income fund's capacity to maintain stable principal (net asset value). When assigning a principal stability rating to a fund, Standard & Poor's analysis focuses primarily on the creditworthiness of the fund's investments and counterparties, and also its investments' maturity structure and management's ability and policies to maintain the fund's stable net asset value. For complete methodology information, please visit: <https://www.spglobal.com/ratings/en/credit-ratings/about/understanding-credit-ratings>

Moody's Investors Services Inc.'s. Money market fund ratings are opinions of the investment quality of shares in mutual funds and similar investment vehicles, which principally invest in short-term fixed income obligations. As such these ratings incorporate Moody's assessment of a fund's published investment objectives and policies, the creditworthiness of the assets held by the fund, the liquidity profile of the fund's assets relative to the fund's investor base, the asset's susceptibility to market risk, as well as the management characteristics of the fund. For complete methodology information, please visit: http://v3.moody's.com/researchdocumentcontentpage.aspx?docid=PBC_79004

Fitch Ratings'. Money market fund ratings are an opinion as the capacity of a money market fund to preserve principal and provide shareholder liquidity. Money market fund ratings are distinguished from the long-term credit rating scale by the 'mmf' rating subscript and range from 'AAAmmf' to 'Bmmf'. For more information on money market fund ratings, please visit: http://www.fitchratings.com/creditdesk/public/ratings_definitions/index.cfm

The National Association of Insurance Commissioners (NAIC) conducts credit analysis on securities for the purpose of assigning an NAIC designation and/or unit price. NAIC designations are the specific alphanumeric symbols in use by the NAIC Securities Valuation Office (SVO), to denote a category of credit quality. NAIC designated the MSILF Treasury and Treasury Securities Funds as U.S. Direct Obligations/Full Faith & Credit Exempt and therefore allows these Funds to be exempt from NAIC capital reserve requirements.

For complete information on the methodology used by NAIC, please visit: <http://www.naic.org/svo.htm>

For each MSILF fund shown, its corresponding prospectus must precede or accompany this material. For an additional copy of the fund's prospectus, please visit www.morganstanley.com/liquidity. The prospectus contains information about the fund, including the investment objectives, risks, charges and expenses. Please read the prospectus carefully before investing.

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