

Morgan Stanley Liquidity Funds Portfolio Holdings

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Fund Name Morgan Stanley Liquidity Funds-Euro Government Liquidity
Fund Type Short-Term Public Debt CNAV MMF
Reporting Currency EUR
Statement Date 19-Dec-25
WAM (days) 37
WAL (days) 37
Net Assets 439,895,346.00

CUSIP	ISIN	Security Description	Moody's	S&P	Fitch	Security Type	Industry Classification	Bank Sponsor	Sponsor Moody's	Sponsor S&P	Sponsor Fitch	Currency	Par Value	Coupon Rate	Coupon Type	%	Country	Days to Maturity (1)	Final Maturity Date (2)
W5134NJY9 A7257KG94	BE6319850093	KINGDOM OF BELGIUM	P-1	A-1+	F1+	COMMERCIAL PAPER	GOVERNMENT					EUR	10,000,000			2.27%	BELGIUM	18	8-Jan-26
	BE5319850121	KINGDOM OF BELGIUM	P-1	A-1+	F1+	COMMERCIAL PAPER	GOVERNMENT					EUR	10,000,000			2.28%	BELGIUM	22	12-Jan-26
	XS3243820464	KINGDOM OF SWEDEN	P-1	A-1+	F1+	COMMERCIAL PAPER	GOVERNMENT					EUR	7,000,000			1.58%	SWEDEN	67	26-Feb-26
	XS3244687904	KINGDOM OF SWEDEN	P-1	A-1+	F1+	COMMERCIAL PAPER	GOVERNMENT					EUR	15,000,000			3.40%	SWEDEN	68	27-Feb-26
	XS3211363828	REPUBLIC OF AUSTRIA	P-1	A-1+	F1+	COMMERCIAL PAPER	GOVERNMENT					EUR	13,000,000			2.95%	AUSTRIA	26	16-Jan-26
	XS3246953890	STATE OF THE NETHERLANDS	P-1	A-1+	F1+	COMMERCIAL PAPER	GOVERNMENT					EUR	10,000,000			2.28%	NETHERLANDS	15	5-Jan-26
G4R49GAG8	XS3246953973	STATE OF THE NETHERLANDS	P-1	A-1+	F1+	COMMERCIAL PAPER	GOVERNMENT					EUR	10,000,000			2.27%	NETHERLANDS	2	23-Dec-25
						COMMERCIAL PAPER Total							75,000,000			17.03%			
	IE00BVC9418	IRELAND	P-1	A-1+	F1+	GOVERNMENT BOND	GOVERNMENT					EUR	15,000,000	1.0000	Fixed	3.40%	IRELAND	145	15-May-26
						GOVERNMENT BOND Total							15,000,000			3.40%			
	NL0015002KV0	DUTCH TREASURY CERT	P-1	A-1+	F1+	TREASURY BILL	GOVERNMENT					EUR	5,000,000			1.13%	NETHERLANDS	39	29-Jan-26
	NL0015002N80	DUTCH TREASURY CERT	P-1	A-1+	F1+	TREASURY BILL	GOVERNMENT					EUR	5,000,000			1.13%	NETHERLANDS	67	26-Feb-26
N82128CQ5 N82128CR3	EU000A4DMLC6	EUROPEAN STABILITY MECHANISM	P-1	A-1+	F1+	TREASURY BILL	GOVERNMENT					EUR	10,000,000			2.28%	EUROPE	32	22-Jan-26
	EU000A4DMLM5	EUROPEAN STABILITY MECHANISM	P-1	A-1+	F1+	TREASURY BILL	GOVERNMENT					EUR	1,000,000			0.23%	EUROPE	18	8-Jan-26
	EU000A4DMLM5	EUROPEAN STABILITY MECHANISM	P-1	A-1+	F1+	TREASURY BILL	GOVERNMENT					EUR	12,000,000			2.72%	EUROPE	74	5-Mar-26
	EU000A3L7AT2	EUROPEAN UNION BILL	P-1	A-1+	F1+	TREASURY BILL	GOVERNMENT					EUR	4,000,000			0.91%	EUROPE	19	9-Jan-26
	EU000A4D7LB6	EUROPEAN UNION BILL	P-1	A-1+	F1+	TREASURY BILL	GOVERNMENT					EUR	5,000,000			1.13%	EUROPE	75	6-Mar-26
	EU000A4EAKP3	EUROPEAN UNION BILL	P-1	A-1+	F1+	TREASURY BILL	GOVERNMENT					EUR	12,000,000			2.72%	EUROPE	138	8-May-26
B1121KPJ8 B1121KPX5	EU000A4EDCQ2	EUROPEAN UNION BILL	P-1	A-1+	F1+	TREASURY BILL	GOVERNMENT					EUR	4,000,000			0.90%	EUROPE	194	3-Jul-26
	BE0312810824	KINGDOM OF BELGIUM	P-1	A-1+	F1+	TREASURY BILL	GOVERNMENT					EUR	7,000,000			1.58%	BELGIUM	81	12-Mar-26
	BE0312811830	KINGDOM OF BELGIUM	P-1	A-1+	F1+	TREASURY BILL	GOVERNMENT					EUR	8,000,000			1.81%	BELGIUM	109	9-Apr-26
	AT0000A3PPH5	REPUBLIC OF AUSTRIA	P-1	A-1+	F1+	TREASURY BILL	GOVERNMENT					EUR	20,000,000			4.51%	AUSTRIA	130	30-Apr-26
	X27717NR8	REPUBLIC OF FINLAND	P-1	A-1+	F1+	TREASURY BILL	GOVERNMENT					EUR	5,000,000			1.13%	FINLAND	54	13-Feb-26
	F14000592183	REPUBLIC OF FINLAND	P-1	A-1+	F1+	TREASURY BILL	GOVERNMENT					EUR	7,000,000			1.57%	FINLAND	235	13-Aug-26
X27717NX5	FR0128983980	REPUBLIC OF FRANCE	P-1	A-1	F1+	TREASURY BILL	GOVERNMENT					EUR	8,000,000			1.82%	FRANCE	24	14-Jan-26
	FR0129132694	REPUBLIC OF FRANCE	P-1	A-1	F1+	TREASURY BILL	GOVERNMENT					EUR	8,000,000			1.81%	FRANCE	52	11-Feb-26
	FR0129132702	REPUBLIC OF FRANCE	P-1	A-1	F1+	TREASURY BILL	GOVERNMENT					EUR	2,000,000			0.45%	FRANCE	80	11-Mar-26
						TREASURY BILL Total							123,000,000			27.83%			
		BANCO SANTANDER SA	P-1	A-1	F1	TRI-PARTY REPO	FINANCIAL					EUR	20,000,000	1.90000	Fixed	4.54%	SPAIN	1	22-Dec-25
		CANADIAN IMPERIAL BANK OF COMM	P-1	A-1	F1+	TRI-PARTY REPO	FINANCIAL					EUR	25,000,000	1.93000	Fixed	5.68%	CANADA	1	22-Dec-25
		CITIGROUP GLOBAL MARKETS	P-1	A-1	F1	TRI-PARTY REPO	FINANCIAL					EUR	20,000,000	1.94000	Fixed	4.54%	UNITED STATES	1	22-Dec-25
		CITIGROUP GLOBAL MARKETS	P-1	A-1	F1	TRI-PARTY REPO	FINANCIAL					EUR	20,000,000	1.93000	Fixed	4.54%	UNITED STATES	1	22-Dec-25
		COMMONWEALTH BANK OF AUSTRALIA	P-1	A-1+	F1+	TRI-PARTY REPO	FINANCIAL					EUR	20,000,000	1.94000	Fixed	4.54%	AUSTRALIA	1	22-Dec-25
		COMMONWEALTH BANK OF AUSTRALIA	P-1	A-1+	F1+	TRI-PARTY REPO	FINANCIAL					EUR	20,000,000	1.94000	Fixed	4.54%	AUSTRALIA	1	22-Dec-25
		ING BANK NV	P-1	A-1	F1+	TRI-PARTY REPO	FINANCIAL					EUR	20,000,000	1.92000	Fixed	4.54%	NETHERLANDS	1	22-Dec-25
		NATIONAL AUSTRALIA BANK LTD	P-1	A-1+	F1+	TRI-PARTY REPO	FINANCIAL					EUR	20,000,000	1.92000	Fixed	4.54%	AUSTRALIA	1	22-Dec-25
		NATIXIS SA	P-1	A-1	F1	TRI-PARTY REPO	FINANCIAL					EUR	20,000,000	1.92000	Fixed	4.54%	FRANCE	1	22-Dec-25
		NATWEST BANK	P-1	A-1	F1	TRI-PARTY REPO	FINANCIAL					EUR	20,000,000	1.92000	Fixed	4.54%	UNITED KINGDOM	1	22-Dec-25
		NATWEST BANK	P-1	A-1	F1	TRI-PARTY REPO	FINANCIAL					EUR	20,000,000	1.93000	Fixed	4.54%	UNITED KINGDOM	1	22-Dec-25
						TRI-PARTY REPO Total							225,000,000			51.08%			
		CASH				CASH	CASH					EUR	2,886,154			0.66%		1	
						Cash							2,886,154			0.66%			

Public Debt Constant Net Asset Value MMF (Public Debt CNAV) - a Money Market Fund qualifying and authorised as a public debt constant net asset value money market fund in accordance with MMF Regulation which seeks to maintain a stable NAV and invests 99.5% of its assets in money market instruments issued or guaranteed by sovereign

entities, reverse repurchase agreements secured with government debt and cash.

Ratings followed by an "I" are implied. Ratings are implied when no short-term rating is assigned by the rating agency.

Note: WAM and WAL (days) are based as of the trading date whereas Days to Maturity and Final Maturity Date are based as of the settlement date.

Note 1: Days to Maturity includes up to the first reset date if/where applicable (WAM use).

Note 2: Final Maturity Date represents the final/legal maturity (WAL use).

Note 3: Daily Holdings reports are available upon request from your Relationship Manager.

Contact Details:
Telephone Number: +44 (0) 207 425 0440
Email: Liquidity.Services@morganstanley.com
Website: www.morganstanley.com/liquidity