Morgan Stanley Liquidity Funds Portfolio Holdings

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Morgan Stanley Liquidity Funds-US Dollar Treasury Liquidity Short-Term Public Debt CNAV MMF USD 12-Dec-25 45 61,306,553,402.87

Fund Name Fund Type Reporting Currency Statement Date WAM (days) WAL (days) Net Assets

									Sponsor	Sponsor	Sponsor			Coupon				Days to	Final Maturity
CUSIP	ISIN	Security Description	Moody's	S&P	Fitch	Security Type	Industry Classification	Bank Sponsor	Moody's	S&P	Fitch	Currency	Par Value	Rate	Coupon Type	%	Country	Maturity (1)	Date (2)
91282CJU6	US91282CJU62	GOVERNMENT OF THE UNITED STATES	P-1	A-1+	F1+	GOVERNMENT BOND	GOVERNMENT					USD	300,000,000	3.92899	Variable	1.64%	UNITED STATES	1	31-Jan-26
91282CKM2 91282CLA7	US91282CKM28 US91282CLA70	GOVERNMENT OF THE UNITED STATES GOVERNMENT OF THE UNITED STATES	P-1 P-1	A-1+ A-1+	F1+ F1+	GOVERNMENT BOND GOVERNMENT BOND	GOVERNMENT GOVERNMENT					USD	349,000,000 497,000,000	3.83399 3.86599	Variable Variable	1.91% 2.72%	UNITED STATES UNITED STATES	1	30-Apr-26 31-Jul-26
91282CLT6	US91282CLT61	GOVERNMENT OF THE UNITED STATES	P-1	A-1+	F1+	GOVERNMENT BOND	GOVERNMENT					USD	550,000,000	3.88899	Variable	3.00%	UNITED STATES	1	31-Oct-26
						GOVERNMENT BOND Total							1,696,000,000			9.27%			
912797NU7	US912797NU77	GOVERNMENT OF THE UNITED STATES	P-1	A-1+	F1+	TREASURY BILL	GOVERNMENT					USD	384,000,000			2.09%	UNITED STATES	12	26-Dec-25
912797PD3	US912797PD35	GOVERNMENT OF THE UNITED STATES	P-1	A-1+	F1+	TREASURY BILL	GOVERNMENT					USD	338,000,000			1.84%	UNITED STATES	39	22-Jan-26
912797PM3	US912797PM34	GOVERNMENT OF THE UNITED STATES	P-1	A-1+	F1+	TREASURY BILL	GOVERNMENT					USD	166,000,000			0.90%	UNITED STATES	67	19-Feb-26
912797PV3 912797QD2	US912797PV33 US912797QD26	GOVERNMENT OF THE UNITED STATES GOVERNMENT OF THE UNITED STATES	P-1 P-1	A-1+ A-1+	F1+ F1+	TREASURY BILL TREASURY BILL	GOVERNMENT GOVERNMENT					USD	172,400,000 183,000,000			0.93%	UNITED STATES UNITED STATES	95 123	19-Mar-26 16-Apr-26
912797QD2 912797ON0	US912797QD20	GOVERNMENT OF THE UNITED STATES	P-1	A-1+	F1+	TREASURY BILL	GOVERNMENT					USD	215,000,000			1.16%	UNITED STATES	151	14-May-26
912797QX8	US912797QX89	GOVERNMENT OF THE UNITED STATES	P-1	A-1+	F1+	TREASURY BILL	GOVERNMENT					USD	286,598,000			1.54%	UNITED STATES	179	11-Jun-26
912797RA7	US912797RA77	GOVERNMENT OF THE UNITED STATES	P-1	A-1+	F1+	TREASURY BILL	GOVERNMENT					USD	925,000,000			5.04%	UNITED STATES	19	2-Jan-26
912797RF6	US912797RF64	GOVERNMENT OF THE UNITED STATES	P-1	A-1+	F1+	TREASURY BILL	GOVERNMENT					USD	99,000,000			0.53%	UNITED STATES	207	9-Jul-26
912797RG4	US912797RG48	GOVERNMENT OF THE UNITED STATES	P-1	A-1+	F1+	TREASURY BILL	GOVERNMENT					USD	161,000,000			0.86%	UNITED STATES	235	6-Aug-26
912797RH2 912797RK5	US912797RH21 US912797RK59	GOVERNMENT OF THE UNITED STATES GOVERNMENT OF THE UNITED STATES	P-1 P-1	A-1+ A-1+	F1+ F1+	TREASURY BILL TREASURY BILL	GOVERNMENT GOVERNMENT					USD	288,000,000 328,000,000			1.57% 1.78%	UNITED STATES UNITED STATES	25 46	8-Jan-26 29-Jan-26
912797RL3	US912797RL33	GOVERNMENT OF THE UNITED STATES	P-1	A-1+	F1+	TREASURY BILL	GOVERNMENT					USD	149.000,000			0.81%	UNITED STATES	53	5-Feb-26
912797RS8	US912797RS85	GOVERNMENT OF THE UNITED STATES	P-1	A-1+	F1+	TREASURY BILL	GOVERNMENT					USD	35,000,000			0.19%	UNITED STATES	263	3-Sep-26
912797RT6	US912797RT68	GOVERNMENT OF THE UNITED STATES	P-1	A-1+	F1+	TREASURY BILL	GOVERNMENT					USD	134,000,000			0.73%	UNITED STATES	60	12-Feb-26
912797RU3	US912797RU32	GOVERNMENT OF THE UNITED STATES	P-1	A-1+	F1+	TREASURY BILL	GOVERNMENT					USD	116,000,000			0.63%	UNITED STATES	74	26-Feb-26
912797RV1	US912797RV15	GOVERNMENT OF THE UNITED STATES	P-1	A-1+	F1+	TREASURY BILL	GOVERNMENT					USD	344,000,000			1.86%	UNITED STATES	81	5-Mar-26
912797RX7 912797RY5	US912797RX70 US912797RY53	GOVERNMENT OF THE UNITED STATES GOVERNMENT OF THE UNITED STATES	P-1 P-1	A-1+ A-1+	F1+ F1+	TREASURY BILL TREASURY BILL	GOVERNMENT GOVERNMENT					USD	481,000,000 164,000,000			2.63% 0.89%	UNITED STATES UNITED STATES	2	16-Dec-25 23-Dec-25
912797R73 912797RZ2	US912797R733	GOVERNMENT OF THE UNITED STATES	P-1	A-1+	F1+	TREASURY BILL	GOVERNMENT					USD	436,000,000			2.38%	UNITED STATES	16	30-Dec-25
912797SB4	US912797SB42	GOVERNMENT OF THE UNITED STATES	P-1	A-1+	F1+	TREASURY BILL	GOVERNMENT					USD	70,000,000			0.38%	UNITED STATES	88	12-Mar-26
912797SC2	US912797SC25	GOVERNMENT OF THE UNITED STATES	P-1	A-1+	F1+	TREASURY BILL	GOVERNMENT					USD	134,000,000			0.72%	UNITED STATES	102	26-Mar-26
912797SD0	US912797SD08	GOVERNMENT OF THE UNITED STATES	P-1	A-1+	F1+	TREASURY BILL	GOVERNMENT					USD	211,000,000			1.14%	UNITED STATES	109	2-Apr-26
912797SE8	US912797SE80	GOVERNMENT OF THE UNITED STATES	P-1	A-1+	F1+	TREASURY BILL	GOVERNMENT					USD	136,000,000			0.74%	UNITED STATES	23	6-Jan-26
912797SH1	US912797SH12	GOVERNMENT OF THE UNITED STATES	P-1	A-1+	F1+	TREASURY BILL	GOVERNMENT					USD	173,000,000			0.94%	UNITED STATES	44	27-Jan-26
912797SJ7 912797SK4	US912797SJ77 US912797SK41	GOVERNMENT OF THE UNITED STATES GOVERNMENT OF THE UNITED STATES	P-1 P-1	A-1+ A-1+	F1+ F1+	TREASURY BILL TREASURY BILL	GOVERNMENT GOVERNMENT					USD	191,000,000 48.000.000			1.04% 0.25%	UNITED STATES UNITED STATES	51 319	3-Feb-26 29-Oct-26
912797SP3	US912797SP38	GOVERNMENT OF THE UNITED STATES	P-1	A-1+	F1+	TREASURY BILL	GOVERNMENT					USD	142,000,000			0.76%	UNITED STATES	144	7-May-26
912797SR9	US912797SR93	GOVERNMENT OF THE UNITED STATES	P-1	A-1+	F1+	TREASURY BILL	GOVERNMENT					USD	100,000,000			0.54%	UNITED STATES	65	17-Feb-26
912797SU2	US912797SU23	GOVERNMENT OF THE UNITED STATES	P-1	A-1+	F1+	TREASURY BILL	GOVERNMENT					USD	29,000,000			0.15%	UNITED STATES	348	27-Nov-26
912797SV0	US912797SV06	GOVERNMENT OF THE UNITED STATES	P-1	A-1+	F1+	TREASURY BILL	GOVERNMENT					USD	110,000,000			0.58%	UNITED STATES	158	21-May-26
912797SW8	US912797SW88	GOVERNMENT OF THE UNITED STATES	P-1	A-1+	F1+	TREASURY BILL	GOVERNMENT					USD	108,000,000			0.57%	UNITED STATES	165	28-May-26
912797SX6	US912797SX61	GOVERNMENT OF THE UNITED STATES	P-1	A-1+	F1+	TREASURY BILL	GOVERNMENT					USD	173,000,000			0.93%	UNITED STATES	172	4-Jun-26
912797SZ1 912797TA5	US912797SZ10 US912797TA59	GOVERNMENT OF THE UNITED STATES GOVERNMENT OF THE UNITED STATES	P-1 P-1	A-1+ A-1+	F1+ F1+	TREASURY BILL TREASURY BILL	GOVERNMENT GOVERNMENT					USD	42,000,000 39,000,000			0.23%	UNITED STATES UNITED STATES	93 100	17-Mar-26 24-Mar-26
912797TB3	US912797TB33	GOVERNMENT OF THE UNITED STATES	P-1	A-1+	F1+	TREASURY BILL	GOVERNMENT					USD	144,000,000			0.78%	UNITED STATES	107	31-Mar-26
						TREASURY BILL Total							7,254,998,000			39.31%			
9128282A7	US9128282A70	GOVERNMENT OF THE UNITED STATES	P-1	A-1+	F1+	TREASURY NOTE	GOVERNMENT					USD	48,000,000	1.50000	Fixed	0.26%	UNITED STATES	244	15-Aug-26
9128285T3	US9128285T35	GOVERNMENT OF THE UNITED STATES	P-1	A-1+	F1+	TREASURY NOTE	GOVERNMENT					USD	28,000,000	2.62500	Fixed	0.15%	UNITED STATES	17	31-Dec-25
9128287B0 912828P46	US9128287B09 US912828P469	GOVERNMENT OF THE UNITED STATES GOVERNMENT OF THE UNITED STATES	P-1 P-1	A-1+ A-1+	F1+ F1+	TREASURY NOTE TREASURY NOTE	GOVERNMENT GOVERNMENT					USD	10,000,000 39,000,000	1.87500 1.62500	Fixed Fixed	0.05%	UNITED STATES UNITED STATES	198 63	30-Jun-26 15-Feb-26
912828P46 912828R36	US912828P469 US912828R366	GOVERNMENT OF THE UNITED STATES GOVERNMENT OF THE UNITED STATES	P-1 P-1	A-1+ A-1+	F1+	TREASURY NOTE TREASURY NOTE	GOVERNMENT					USD	43,000,000	1.62500	Fixed	0.21%	UNITED STATES UNITED STATES	152	15-Pe0-26 15-May-26
91282CBC4	US91282CBC47	GOVERNMENT OF THE UNITED STATES	P-1	A-1+	F1+	TREASURY NOTE	GOVERNMENT					USD	35,000,000	0.37500	Fixed	0.19%	UNITED STATES	17	31-Dec-25
91282CBH3	US91282CBH34	GOVERNMENT OF THE UNITED STATES	P-1	A-1+	F1+	TREASURY NOTE	GOVERNMENT					USD	70,000,000	0.37500	Fixed	0.38%	UNITED STATES	48	31-Jan-26
91282CBT7	US91282CBT71	GOVERNMENT OF THE UNITED STATES	P-1	A-1+	F1+	TREASURY NOTE	GOVERNMENT					USD	30,000,000	0.75000	Fixed	0.16%	UNITED STATES	107	31-Mar-26
91282CCP4	US91282CCP41	GOVERNMENT OF THE UNITED STATES	P-1	A-1+	F1+	TREASURY NOTE	GOVERNMENT					USD	36,000,000	0.62500	Fixed	0.19%	UNITED STATES	229	31-Jul-26
91282CDG3 91282CDO1	US91282CDG33 US91282CDO15	GOVERNMENT OF THE UNITED STATES GOVERNMENT OF THE UNITED STATES	P-1 P-1	A-1+ A-1+	F1+ F1+	TREASURY NOTE TREASURY NOTE	GOVERNMENT GOVERNMENT					USD	32,000,000 94,000,000	1.12500	Fixed Fixed	0.17%	UNITED STATES UNITED STATES	321 382	31-Oct-26 31-Dec-26
91282CDQ1 91282CGA3	US91282CDQ15	GOVERNMENT OF THE UNITED STATES	P-1	A-1+ A-1+	F1+	TREASURY NOTE	GOVERNMENT					USD	8,000,000	4.00000	Fixed	0.50%	UNITED STATES	382	31-Dec-26 15-Dec-25
91282CGE5	US91282CGA56	GOVERNMENT OF THE UNITED STATES	P-1	A-1+	F1+	TREASURY NOTE	GOVERNMENT					USD	50.000,000	3.87500	Fixed	0.27%	UNITED STATES	32	15-Jan-26
91282CGR6	US91282CGR60	GOVERNMENT OF THE UNITED STATES	P-1	A-1+	F1+	TREASURY NOTE	GOVERNMENT					USD	27,000,000	4.62500	Fixed	0.15%	UNITED STATES	91	15-Mar-26
91282CGV7	US91282CGV72	GOVERNMENT OF THE UNITED STATES	P-1	A-1+	F1+	TREASURY NOTE	GOVERNMENT					USD	46,000,000	3.75000	Fixed	0.25%	UNITED STATES	122	15-Apr-26
91282CHH7	US91282CHH79	GOVERNMENT OF THE UNITED STATES	P-1	A-1+	F1+	TREASURY NOTE	GOVERNMENT					USD	36,000,000	4.12500	Fixed	0.20%	UNITED STATES	183	15-Jun-26
91282CHM6	US91282CHM64	GOVERNMENT OF THE UNITED STATES	P-1	A-1+	F1+	TREASURY NOTE	GOVERNMENT					USD	60,000,000	4.50000	Fixed	0.33%	UNITED STATES	213	15-Jul-26
91282CHY0 91282C1C6	US91282CHY03 US91282C1C64	GOVERNMENT OF THE UNITED STATES GOVERNMENT OF THE UNITED STATES	P-1 P-1	A-1+ A-1+	F1+ F1+	TREASURY NOTE TREASURY NOTE	GOVERNMENT					USD	40,800,000 50,000,000	4.62500 4.62500	Fixed Fixed	0.22%	UNITED STATES	275 305	15-Sep-26 15-Oct-26
91282CJC6 91282CJK8	US91282CJC64 US91282CJK80	GOVERNMENT OF THE UNITED STATES GOVERNMENT OF THE UNITED STATES	P-1 P-1	A-1+ A-1+	F1+	TREASURY NOTE	GOVERNMENT					USD	60.000.000	4.62500	Fixed	0.28%	UNITED STATES UNITED STATES	336	15-Uct-26 15-Nov-26
91282CJP7	US91282CJP77	GOVERNMENT OF THE UNITED STATES	P-1	A-1+	F1+	TREASURY NOTE	GOVERNMENT					USD	74,000,000	4.37500	Fixed	0.41%	UNITED STATES	366	15-Dec-26
91282CJS1	US91282CJS17	GOVERNMENT OF THE UNITED STATES	P-1	A-1+	F1+	TREASURY NOTE	GOVERNMENT					USD	69,000,000	4.25000	Fixed	0.38%	UNITED STATES	17	31-Dec-25
91282CKB6	US91282CKB62	GOVERNMENT OF THE UNITED STATES	P-1	A-1+	F1+	TREASURY NOTE	GOVERNMENT					USD	40,000,000	4.62500	Fixed	0.22%	UNITED STATES	76	28-Feb-26
91282CKK6	US91282CKK61	GOVERNMENT OF THE UNITED STATES	P-1	A-1+	F1+	TREASURY NOTE	GOVERNMENT					USD	50,000,000	4.87500	Fixed	0.27%	UNITED STATES	137	30-Apr-26
91282CKS9	US91282CKS97	GOVERNMENT OF THE UNITED STATES	P-1	A-1+	F1+	TREASURY NOTE	GOVERNMENT					USD	36,000,000	4.87500	Fixed	0.20%	UNITED STATES	168	31-May-26
91282CKY6 91282CLH2	US91282CKY65 US91282CLH24	GOVERNMENT OF THE UNITED STATES GOVERNMENT OF THE UNITED STATES	P-1 P-1	A-1+ A-1+	F1+ F1+	TREASURY NOTE TREASURY NOTE	GOVERNMENT GOVERNMENT					USD	34,000,000 34,000,000	4.62500 3.75000	Fixed Fixed	0.19%	UNITED STATES UNITED STATES	198 260	30-Jun-26 31-Aug-26
91282CLP4	US91282CLP40	GOVERNMENT OF THE UNITED STATES	P-1	A-1+	F1+	TREASURY NOTE	GOVERNMENT					USD	49.000,000	3,50000	Fixed	0.19%	UNITED STATES	290	31-Aug-26 30-Sep-26
91282CLY5	US91282CLY56	GOVERNMENT OF THE UNITED STATES	P-1	A-1+	F1+	TREASURY NOTE	GOVERNMENT					USD	90.000.000	4.25000	Fixed	0.49%	UNITED STATES	351	30-Nov-26
91282CME8	US91282CME83	GOVERNMENT OF THE UNITED STATES	P-1	A-1+	F1+	TREASURY NOTE	GOVERNMENT					USD	20,000,000	4.25000	Fixed	0.11%	UNITED STATES	382	31-Dec-26
						TREASURY NOTE Total							1,338,800,000			7.29%			
		ABN AMRO BANK	P-1	A-1	F1	TRI-PARTY REPO	FINANCIAL					USD	1,400,000,000	3.65000	Fixed	7.64%	NETHERLANDS	1	15-Dec-25
		BANK OF AMERICA NA	P-1	A-1	F1+	TRI-PARTY REPO	FINANCIAL					USD	275,000,000	3.65000	Fixed	1.50%	UNITED STATES	1	15-Dec-25
		BANK OF NOVA SCOTIA BNP PARIBAS	P-1 P-1	A-1 A-1	F1+ F1+	TRI-PARTY REPO TRI-PARTY REPO	FINANCIAL FINANCIAL					USD	50,000,000 200,000,000	3.65000 3.65000	Fixed Fixed	0.27% 1.09%	CANADA FRANCE	1	15-Dec-25 15-Dec-25
		BNP PARIBAS BNP PARIBAS	P-1 P-1	A-1 A-1	F1+	TRI-PARTY REPO	FINANCIAL					USD	150.000,000	3.65000	Fixed	0.82%	FRANCE	1	15-Dec-25 15-Dec-25
		CREDIT AGRICOLE CIB	P-1	A-1	F1	TRI-PARTY REPO	FINANCIAL					USD	260,000,000	3.65000	Fixed	1.42%	FRANCE	1	15-Dec-25
		CREDIT AGRICOLE CIB	P-1	A-1	F1	TRI-PARTY REPO	FINANCIAL					USD	140,000,000	3.65000	Fixed	0.76%	FRANCE	1	15-Dec-25
		DAIWA AMERICA CORP	NR	A-2	F2	TRI-PARTY REPO	FINANCIAL					USD	450,000,000	3.65000	Fixed	2.46%	JAPAN	1	15-Dec-25
		DEPOSITORY TRUST & CLEARING CO	P-1	A-1+	NR	TRI-PARTY REPO	FINANCIAL					USD	2,650,000,000	3.65000	Fixed	14.47%	UNITED STATES	1	15-Dec-25
		DEPOSITORY TRUST & CLEARING CO	P-1	A-1+	NR F1	TRI-PARTY REPO TRI-PARTY REPO	FINANCIAL					USD	100,000,000	3.65000 3.65000	Fixed	0.55%	UNITED STATES	1	15-Dec-25
		DEUTSCHE BANK AG JP MORGAN SECURITIES LLC	P-1 P-1	A-1 A-1	F1 F1+	TRI-PARTY REPO TRI-PARTY REPO	FINANCIAL FINANCIAI					USD	1,485,000,000 355,000,000	3.65000	Fixed Fixed	8.11% 1.94%	GERMANY UNITED STATES	1	15-Dec-25 15-Dec-25
		MUFG SECURITIES AMERICAS	NR.	A-1	F1	TRI-PARTY REPO	FINANCIAL					USD	255,000,000	3.65000	Fixed	1.39%	JAPAN	1	15-Dec-25
		SUMITOMO MITSUI BANKING CORPORATION	P-1	A-1	F1	TRI-PARTY REPO	FINANCIAL					USD	200,000,000	3.65000	Fixed	1.09%	JAPAN	1	15-Dec-25

									Sponsor	Sponsor	Sponsor			Coupon				Days to	Maturity
CUSIP	ISIN	Security Description	Moody's	S&P	Fitch	Security Type	Industry Classification	Bank Sponsor	Moody's	S&P	Fitch	Currency	Par Value	Rate	Coupon Type	%	Country	Maturity (1)	Date (2)
						TRI-PARTY REPO Total							7,970,000,000			43.51%			
		CASH				CASH	CASH					USD	113,576,684			0.62%		1	
						Cash							113,576,684			0.62%			

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 "ar am implied fasting are implied when no short-term rating is assigned by the rating agency.

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

Note: 1. Days to Maturity notice up to the first need state flywinger application (WM use).

Note: 2. Final Maturity Date reversents the final/lectal instanty (WM. use).

Note: 2. Final Maturity Date reversents the final/lectal pour pourse for metallic upon request for metallic pour pourse for m

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