

Morgan Stanley Liquidity Funds Top Ten Portfolio Holdings

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Fund Name Morgan Stanley Liquidity Funds-Sterling Liquidity
Fund Type Short-Term LVNAV MMF
Reporting Currency GBP
Statement Date 10-May-19
WAM (days) 49
WAL (days) 66
Net Assets 2,672,383,908.95

CUSIP	ISIN	Security Description	Moody's	S&P	Fitch	Security Type	Industry Classification	Issuer	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)
		COMMONWEALTH BANK OF AUSTRALIA	P-1	A-1+	F1+	TIME DEPOSIT	FINANCIAL	COMMONWEALTH BANK OF AUSTRALIA					GBP	213,769,226	0.75000	Fixed	8.00%	AUSTRALIA	1	13-May-19
		BRED BANQUE POPULAIRE	P-1	A-1	F1	TIME DEPOSIT	FINANCIAL	BRED BANQUE POPULAIRE					GBP	132,774,261	0.72000	Fixed	4.97%	FRANCE	1	13-May-19
		SUMITOMO MITSUI TRUST BANK LTD	P-1	A-1	F1	TIME DEPOSIT	FINANCIAL	SUMITOMO MITSUI TRUST BANK LTD					GBP	130,089,785	0.72000	Fixed	4.87%	JAPAN	1	13-May-19
		ROYAL BANK OF CANADA	P-1	A-1+	F1+	TIME DEPOSIT	FINANCIAL	ROYAL BANK OF CANADA					GBP	123,744,138	0.71000	Fixed	4.63%	CANADA	1	13-May-19
		MIZUHO BANK LTD	P-1	A-1	F1	TIME DEPOSIT	FINANCIAL	MIZUHO BANK LTD					GBP	122,171,376	0.71000	Fixed	4.57%	JAPAN	1	13-May-19
		BNP PARIBAS	P-1	A-1	F1	TRI-PARTY REPO	FINANCIAL	BNP PARIBAS					GBP	120,000,000	0.73000	Fixed	4.49%	FRANCE	1	13-May-19
		LLOYDS BANK PLC	P-1	A-1	F1	TRI-PARTY REPO	FINANCIAL	LLOYDS BANK PLC					GBP	120,000,000	0.72000	Fixed	4.49%	UNITED KINGDOM	1	13-May-19
	GB008HLBTM59	NORDEA BANK AB	P-1	A-1+	F1+	CERTIFICATE OF DEPOSIT	FINANCIAL	NORDEA BANK AB					GBP	85,000,000	0.75000	Fixed	3.18%	SWEDEN	2	14-May-19
	GB008HLBC506	DZ BANK AG DEUTSCHE ZENTRAL-GENOSS	P-1	A-1+	F1+	CERTIFICATE OF DEPOSIT	FINANCIAL	DZ BANK AG DEUTSCHE ZENTRAL-GENOSS					GBP	50,000,000	0.83000	Fixed	1.87%	GERMANY	54	5-Jul-19
	XS1980859950	NEDERLANDSE WATERSCHAPSBANK NV	P-1	A-1+	NR	COMMERCIAL PAPER	GOVERNMENT	NEDERLANDSE WATERSCHAPSBANK NV					GBP	30,000,000			1.12%	NETHERLANDS	150	9-Oct-19

Low Volatility Net Asset Value MMF (LVNAV) - a Money Market Fund qualifying and authorised as a LVNAV Money Market Fund in accordance with MMF Regulation which seeks to maintain a stable NAV under the condition that the stable NAV does not deviate from the Net Asset Value per Share by more than 20 basis points. In case of a deviation of more than 20 basis points between the stable NAV and the Net Asset Value per Share, the following redemption or issue of Shares shall be undertaken at a price that is equal to the Net Asset Value per Share.

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).

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