

Morgan Stanley Liquidity Funds Top Ten Portfolio Holdings

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Fund Name	Morgan Stanley Liquidity Funds-US Dollar Ultra Short Income Fund
Fund Type	Standard VNAV / MMF
Reporting Currency	USD
Statement Date	6-Feb-26
WAM (days)	82
WAL (days)	112
Net Assets	364,875,932.83

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)
55608VCG4	US55608VCG41	JP MORGAN SECURITIES LLC	P-1	A-1	F1+	TRI-PARTY REPO	FINANCIAL	JP MORGAN SECURITIES LLC					USD	42,000,000	3.62000	Fixed	11.54%	UNITED STATES	1	9-Feb-26
87613LE47	US87613LE476	MACQUARIE GROUP LTD	P-1	A-2	F1	COMMERCIAL PAPER	FINANCIAL	MACQUARIE GROUP LTD					USD	15,000,000			4.11%	AUSTRALIA	36	16-Mar-26
90267KZ25	US90267KZ259	TARGA RESOURCES CORP	P-2	A-2	F3	COMMERCIAL PAPER	INDUSTRIAL	TARGA RESOURCES CORP					USD	15,000,000			4.08%	UNITED STATES	85	4-May-26
86562MCH1	US86562MCH16	IBIS AG	P-1	A-1	F1+	CORPORATE BOND	FINANCIAL	IBIS AG					USD	14,361,000	1.25000	Fixed	3.92%	SWITZERLAND	113	1-Jun-26
60687YAD1	US60687YAD13	SUMITOMO MITSUI FINANCIAL GROU	P-1	A-1	F1	CORPORATE BOND	FINANCIAL	SUMITOMO MITSUI FINANCIAL GROU					USD	12,205,000	1.40200	Fixed	3.31%	JAPAN	221	17-Sep-26
00206RML3	US00206RML32	Mizuho Financial Group	P-1	A-1	F1	CORPORATE BOND	FINANCIAL	Mizuho Financial Group					USD	12,000,000	3.47700	Fixed	3.30%	JAPAN	63	12-Apr-26
11275NE03	US11275NE034	AT&T INC	P-2	A-2	F2	CORPORATE BOND	CONSUMER PRODUCTS	AT&T INC					USD	11,600,000	1.70000	Fixed	3.18%	UNITED STATES	45	25-Mar-26
78016HZU7	US78016HZU75	BROOKFIELD INFRASTRUCTURE HOLDINGS CA IN	N/A	A-2	F2	COMMERCIAL PAPER	FINANCIAL	BROOKFIELD INFRASTRUCTURE HOLDINGS CA IN					USD	11,000,000			2.99%	CANADA	95	14-May-26
928668CE0	US928668CE07	ROYAL BANK OF CANADA	P-1	A-1+	F1+	FLOATING RATE NOTE	FINANCIAL	ROYAL BANK OF CANADA					USD	10,061,000	4.60627	Variable	2.78%	CANADA	1	19-Jan-27
		VOLKSWAGEN GROUP AMERICA	P-2	A-2	NR	CORPORATE BOND	CONSUMER PRODUCTS	VOLKSWAGEN GROUP AMERICA					USD	10,000,000	5.40000	Fixed	2.75%	AUSTRIA	40	20-Mar-26

Variable Net Asset Value MMF - a Money Market Fund qualifying and authorised as a VNAV Money Market Fund in accordance with MMF Regulation in which shares are issued or redeemed at a price that is equal to the Fund's 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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