

## 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
WA (days)	65
WA (days)	112
Net Assets	364,975,932.83

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	JPMORGAN SECURITIES LLC	P-1	A-1	F1+	TRI-PARTY REPO	FINANCIAL	JPMORGAN SECURITIES LLC		USD	42,000,000	3.6200	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			
902674Z26	US902674Z269	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			
893051PH1	US893051PH16	UBS AG	P-1	A-1	F1+	CORPORATE BOND	FINANCIAL	UBS AG		USD	14,361,000	1.2500	Fixed	3.92%	SWITZERLAND	113	1-Jun-26			
656671YH1	US566671YH13	SUMITOMO MITSUI FINANCIAL GROU	P-1	A-1	F1	CORPORATE BOND	FINANCIAL	SUMITOMO MITSUI FINANCIAL GROU		USD	12,000,000	1.40200	Fixed	3.10%	JPAN	231	17-Mar-26			
00365RM3	US00365RM33	Mizuho Financial Group	P-1	A-1	F1	CORPORATE BOND	FINANCIAL	Mizuho Financial Group		USD	12,000,000	3.47700	Fixed	3.20%	JPAN	63	12-Apr-26			
11275NE0	US11275NE04	BROOKFIELD INFRASTRUCTURE HOLDINGS CA IN	N.A.	A-2	F2	COMMERCIAL PAPER	CONSUMER PRODUCTS	AT&T INC		USD	11,600,000	1.70000	Fixed	3.18%	UNITED STATES	45	25-Mar-26			
78016HZ07	US78016HZ075	ROYAL BANK OF CANADA	P-1	A-1+	F1+	FLOATING RATE NOTE	FINANCIAL	ROYAL BANK OF CANADA		USD	10,061,000	4.60527	Variable	2.78%	CANADA	1	19-Jan-27			
928668CE0	US928668CE07	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 authorized 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.

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

Note: WAH and WAU (Days) are based on or 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 (where applicable) (NAM use)

Note 2: Final Maturity Date represents the final/last maturity (WAU) use

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