

# Morgan Stanley

## INVESTMENT MANAGEMENT

### Morgan Stanley Institutional Liquidity Funds

#### Portfolio Holdings

##### FUND NAME: MONEY MARKET PORTFOLIO

UNAUDITED HOLDINGS AS OF FEBRUARY 28, 2025 | WAM 40 DAYS | WAL 71 DAYS | NET ASSETS: 3,730,997,755

INVESTMENT CATEGORY	ISSUER	CUSIP	PRINCIPAL AMOUNT	COUPON RATE <sup>(1)</sup>	EFFECTIVE MATURITY DATE <sup>(2)</sup>	FINAL MATURITY DATE <sup>(3)</sup>	AMORTIZED COST <sup>(4)</sup> /VALUE	% OF AMORTIZED COST
Asset Backed Commercial Paper	Atlantic Asset Securitization LLC	04821TRA5	\$ 10,000,000	4.660%	04/10/25	04/10/25	\$ 9,949,942	0.27%
Asset Backed Commercial Paper	Atlantic Asset Securitization LLC	04821TTH8	3,000,000	4.620	06/17/25	06/17/25	2,960,210	0.08%
Asset Backed Commercial Paper	Atlantic Asset Securitization LLC	04821TTJ4	15,000,000	4.610	06/18/25	06/18/25	14,799,311	0.40%
Asset Backed Commercial Paper	Cabot Trail Funding LLC	12710GRU6	10,000,000	4.710	04/28/25	04/28/25	9,928,140	0.27%
Asset Backed Commercial Paper	Cabot Trail Funding LLC	12710GU16	5,000,000	4.580	07/01/25	07/01/25	4,925,713	0.13%
Asset Backed Commercial Paper	Chariot Funding LLC	15963WL26	60,000,000	4.800	03/03/25	12/15/25	60,036,865	1.63%
Asset Backed Commercial Paper	Chariot Funding LLC	15963WL34	25,000,000	4.800	03/03/25	12/16/25	25,000,000	0.68%
Asset Backed Commercial Paper	Chariot Funding LLC	15963WK92	15,000,000	4.780	03/03/25	12/11/25	15,007,445	0.41%
Asset Backed Commercial Paper	Fairway Finance Co. LLC	30601XB30	10,000,000	4.660	03/03/25	10/28/25	10,000,918	0.27%
Asset Backed Commercial Paper	LMA Americas LLC	53944QQ37	9,500,000	4.970	03/03/25	03/03/25	9,496,561	0.26%
Asset Backed Commercial Paper	LMA Americas LLC	53944QR77	10,000,000	4.710	04/07/25	04/07/25	9,953,791	0.27%
Asset Backed Commercial Paper	LMA Americas LLC	53944QRQ5	5,000,000	4.700	04/24/25	04/24/25	4,966,618	0.13%
Asset Backed Commercial Paper	LMA Americas LLC	53944QT59	15,000,000	4.690	06/05/25	06/05/25	14,823,713	0.40%

Asset Backed Commercial Paper	LMA Americas LLC	53944QTG5	10,000,000	4.610	06/16/25	06/16/25	9,869,308	0.27%
Asset Backed Commercial Paper	LMA Americas LLC	53944QTD2	10,000,000	4.610	06/13/25	06/13/25	9,872,892	0.27%
Asset Backed Commercial Paper	LMA Americas LLC	53944QSL5	10,000,000	0.000	05/20/25	05/20/25	9,901,788	0.27%
Asset Backed Commercial Paper	New York Life Short Term Funding	64952UR90	4,000,000	4.440	04/09/25	04/09/25	3,980,719	0.11%
Asset Backed Commercial Paper	Old Line Funding LLC	67984Y LJ1	10,000,000	4.630	03/03/25	06/23/25	10,002,624	0.27%
Asset Backed Commercial Paper	Old Line Funding LLC	67985BJS3	10,000,000	4.630	03/03/25	06/23/25	10,002,624	0.27%
Asset Backed Commercial Paper	Old Line Funding LLC	67984YLM4	20,000,000	4.570	03/03/25	08/04/25	20,003,770	0.54%
Asset Backed Commercial Paper	Paradelle Funding LLC	69901MTH9	22,000,000	5.480	06/17/25	06/17/25	21,710,517	0.59%
Asset Backed Commercial Paper	Paradelle Funding LLC	69901Q2T3	10,000,000	4.630	03/03/25	11/21/25	10,000,064	0.27%
Asset Backed Commercial Paper	Podium Funding Trust	73044DT55	10,000,000	4.610	06/05/25	06/05/25	9,882,314	0.27%
Asset Backed Commercial Paper	Podium Funding Trust	73044DUF1	5,000,000	4.500	07/15/25	07/15/25	4,917,664	0.13%
Asset Backed Commercial Paper	Starbird Funding Corp.	85520LR31	5,000,000	4.710	04/03/25	04/03/25	4,979,428	0.14%
Asset Backed Commercial Paper	Thunder Bay Funding LLC	88603LEL9	35,000,000	4.580	03/03/25	08/04/25	35,003,448	0.95%
Asset Backed Commercial Paper	Thunder Bay Funding LLC	88604GDJ5	25,000,000	4.570	03/03/25	08/04/25	25,001,710	0.68%
Asset Backed Commercial Paper	Thunder Bay Funding LLC	88604GDM8	11,000,000	4.560	03/04/25	09/16/25	11,000,000	0.30%
Certificate of Deposit	Banco Santander SA (New York Branch)	05973RDB5	15,000,000	4.690	06/04/25	06/04/25	15,007,854	0.41%
Certificate of Deposit	Banco Santander SA (New York Branch)	05973RDH2	20,000,000	4.510	07/08/25	07/08/25	20,005,225	0.54%
Certificate of Deposit	Bank of America NA	06051WJP0	5,000,000	5.240	03/03/25	03/03/25	5,000,274	0.14%
Certificate of Deposit	Bank of Montreal (Chicago Branch)	06367DHM0	2,000,000	5.400	04/28/25	04/28/25	2,002,617	0.05%
Certificate of Deposit	Bank of Montreal (Chicago Branch)	06370B2M5	20,000,000	4.740	03/03/25	11/13/25	20,014,806	0.54%
Certificate of Deposit	Bank of Montreal (Chicago Branch)	06370B3C6	5,000,000	4.740	03/03/25	01/06/26	5,004,006	0.14%

Certificate of Deposit	Bank of Montreal (Chicago Branch)	06370B3E2	10,000,000	4.710	03/03/25	02/03/26	10,003,775	0.27%
Certificate of Deposit	Citibank NA	17330QHP5	25,000,000	4.480	02/25/26	02/25/26	25,025,661	0.68%
Certificate of Deposit	Svenska Handelsbanken AB (New York)	86959TDD5	10,000,000	5.415	04/09/25	04/09/25	10,008,903	0.27%
Certificate of Deposit	Svenska Handelsbanken AB (New York)	86959TCK0	8,000,000	5.385	03/19/25	03/19/25	8,003,362	0.22%
Certificate of Deposit	Svenska Handelsbanken AB (New York)	86959TBP0	13,000,000	5.265	03/24/25	03/24/25	13,005,620	0.35%
Certificate of Deposit	Toronto-Dominion Bank (New York Branch)	89115DQJ8	10,000,000	5.500	05/09/25	05/09/25	10,016,557	0.27%
Financial Company Commercial Paper	ANZ New Zealand International Ltd. (London)	0018A2RE8	10,000,000	4.650	04/14/25	04/14/25	9,945,875	0.27%
Financial Company Commercial Paper	Australia & New Zealand Banking Group Ltd.	05253AXT2	15,000,000	4.500	10/27/25	10/27/25	14,573,085	0.40%
Financial Company Commercial Paper	Bank of America NA	06050TNM0	17,000,000	4.730	03/03/25	01/09/26	17,007,512	0.46%
Financial Company Commercial Paper	Bank of America Securities, Inc.	06054CHW8	15,000,000	4.720	03/03/25	11/14/25	15,011,874	0.41%
Financial Company Commercial Paper	Bank of America Securities, Inc.	06054CHZ1	30,000,000	4.720	03/03/25	12/02/25	30,029,431	0.81%
Financial Company Commercial Paper	Bank of America Securities, Inc.	06054NYD7	20,000,000	4.650	11/13/25	11/13/25	19,380,255	0.53%
Financial Company Commercial Paper	Bank of America Securities, Inc.	06054NZ53	15,000,000	4.570	12/05/25	12/05/25	14,496,156	0.39%
Financial Company Commercial Paper	Bank of Montreal	06369LS14	5,000,000	5.600	05/01/25	05/01/25	4,962,590	0.13%
Financial Company Commercial Paper	Bank of Montreal	06367L2L0	25,000,000	4.740	03/03/25	11/25/25	25,018,630	0.68%
Financial Company Commercial Paper	Barclays Capital, Inc.	06743URA2	5,000,000	4.730	04/10/25	04/10/25	4,975,050	0.14%
Financial Company Commercial Paper	Barclays Capital, Inc.	06743US86	10,000,000	0.000	05/08/25	05/08/25	9,915,970	0.27%
Financial Company Commercial Paper	BPCE SA	05571BTG8	15,000,000	4.610	06/16/25	06/16/25	14,804,475	0.40%
Financial Company Commercial Paper	Citigroup Global Markets, Inc.	17327AR17	10,000,000	5.460	04/01/25	04/01/25	9,961,283	0.27%
Financial Company Commercial Paper	Citigroup Global Markets, Inc.	1730QPBM8	18,000,000	4.720	03/03/25	11/24/25	18,010,495	0.49%

Financial Company Commercial Paper	Citigroup Global Markets, Inc.	17327AT49	35,000,000	4.650	06/04/25	06/04/25	34,591,928	0.94%
Financial Company Commercial Paper	Citigroup Global Markets, Inc.	17327AZC4	20,000,000	4.510	12/12/25	12/12/25	19,315,175	0.52%
Financial Company Commercial Paper	Danske Bank AS	23636QQ74	2,190,000	4.970	03/07/25	03/07/25	2,188,145	0.06%
Financial Company Commercial Paper	DNB Bank ASA	2332K0SP8	10,000,000	5.490	05/23/25	05/23/25	9,899,293	0.27%
Financial Company Commercial Paper	DNB Bank ASA	2332K0QQ8	5,000,000	5.060	03/24/25	03/24/25	4,985,688	0.14%
Financial Company Commercial Paper	Macquarie Bank Ltd.	55607KS15	15,000,000	4.650	05/01/25	05/01/25	14,886,032	0.40%
Financial Company Commercial Paper	Macquarie Bank Ltd.	55607KT97	5,000,000	4.620	06/09/25	06/09/25	4,938,841	0.13%
Financial Company Commercial Paper	Macquarie Bank Ltd.	55607NYC8	10,000,000	4.580	03/03/25	06/02/25	10,002,458	0.27%
Financial Company Commercial Paper	Macquarie Bank Ltd.	55607NYL8	5,000,000	4.570	03/03/25	05/12/25	5,000,987	0.14%
Financial Company Commercial Paper	Macquarie Bank Ltd.	55607NYS3	5,000,000	4.560	03/03/25	07/25/25	5,001,005	0.14%
Financial Company Commercial Paper	Macquarie Bank Ltd.	55607NZB9	15,000,000	4.540	03/03/25	08/13/25	15,000,835	0.41%
Financial Company Commercial Paper	Macquarie International Finance Ltd.	55609ES90	10,000,000	4.440	05/09/25	05/09/25	9,913,699	0.27%
Financial Company Commercial Paper	National Bank of Canada	63307LTC5	10,250,000	4.590	06/12/25	06/12/25	10,121,533	0.27%
Financial Company Commercial Paper	Northwestern Mutual Short Term Fund	66815AT37	4,000,000	4.890	06/03/25	06/03/25	3,954,724	0.11%
Financial Company Commercial Paper	Northwestern Mutual Short Term Fund	66815AR47	6,000,000	4.660	04/04/25	04/04/25	5,974,819	0.16%
Financial Company Commercial Paper	Old Line Funding LLC	67984VLH1	25,000,000	4.530	03/03/25	09/12/25	25,002,385	0.68%
Financial Company Commercial Paper	Old Line Funding LLC	67984YLQ5	25,000,000	4.540	03/03/25	09/16/25	25,000,000	0.68%
Financial Company Commercial Paper	Pricoa Short Term Funding LLC	74154ESC3	5,000,000	4.660	05/12/25	05/12/25	4,955,845	0.13%
Financial Company Commercial Paper	Pricoa Short Term Funding LLC	74154EVU9	10,000,000	4.470	08/28/25	08/28/25	9,783,090	0.27%

Financial Company Commercial Paper	Royal Bank of Canada	78016JSU1	5,000,000	5.520	05/28/25	05/28/25	4,946,415	0.13%
Financial Company Commercial Paper	Royal Bank of Canada (New York Branch)	78015CY63	15,000,000	4.550	11/06/25	11/06/25	14,559,764	0.39%
Financial Company Commercial Paper	Royal Bank of Canada (New York Branch)	78015CXM9	10,000,000	4.500	10/21/25	10/21/25	9,724,767	0.26%
Financial Company Commercial Paper	Suncorp Bank Norfina Ltd.	86724ARU7	5,000,000	4.710	04/28/25	04/28/25	4,964,403	0.13%
Financial Company Commercial Paper	Suncorp Bank Norfina Ltd.	86724AS69	5,000,000	4.710	05/06/25	05/06/25	4,959,567	0.13%
Financial Company Commercial Paper	Suncorp Bank Norfina Ltd.	86724ASU6	5,000,000	4.710	05/28/25	05/28/25	4,946,291	0.13%
Financial Company Commercial Paper	Suncorp Bank Norfina Ltd.	86724ASV4	5,000,000	4.710	05/29/25	05/29/25	4,945,688	0.13%
Financial Company Commercial Paper	Suncorp Bank Norfina Ltd.	86724AT27	5,000,000	4.710	06/02/25	06/02/25	4,943,298	0.13%
Financial Company Commercial Paper	Suncorp Bank Norfina Ltd.	86724AR11	10,000,000	4.540	04/01/25	04/01/25	9,961,550	0.27%
Financial Company Commercial Paper	Svenska Handelsbanken AB	86960JQD0	20,000,000	5.330	03/13/25	03/13/25	19,968,751	0.54%
Financial Company Commercial Paper	Svenska Handelsbanken AB	86960JYJ8	15,000,000	4.590	11/18/25	11/18/25	14,540,272	0.39%
Financial Company Commercial Paper	Svenska Handelsbanken AB	86960JZ24	10,000,000	4.560	12/02/25	12/02/25	9,678,116	0.26%
Financial Company Commercial Paper	Svenska Handelsbanken AB	86960JZ40	25,000,000	4.550	12/04/25	12/04/25	24,189,738	0.66%
Financial Company Commercial Paper	U.S. Collateralized Commercial Paper	06741FU70	5,000,000	4.520	07/07/25	07/07/25	4,921,486	0.13%
Financial Company Commercial Paper	U.S. Collateralized Commercial Paper	06741FQ67	25,000,000	4.350	03/06/25	03/06/25	24,981,868	0.68%
Financial Company Commercial Paper	UBS AG London	90276JXB7	15,000,000	4.631	03/03/25	06/05/25	15,000,021	0.41%
Financial Company Commercial Paper	UnitedHealth Group, Inc.	91058TQ41	60,000,000	4.340	03/04/25	03/04/25	59,970,929	1.63%
Financial Company Commercial Paper	Volvo Treasury NA	9288N2R46	10,000,000	4.450	04/04/25	04/04/25	9,955,877	0.27%
Financial Company Commercial Paper	Westpac Banking Corp.	9612C0RG6	10,000,000	5.530	04/16/25	04/16/25	9,942,811	0.27%

Financial Company Commercial Paper	Westpac Banking Corp.	9612C0RE1	10,000,000	5.520	04/14/25	04/14/25	9,945,288	0.27%
Financial Company Commercial Paper	Westpac Banking Corp.	9612C0RH4	10,000,000	5.500	04/17/25	04/17/25	9,941,571	0.27%
Non-Financial Company Commercial Paper	LVMH Moet Hennessy Louis Vuitton	50244LTG9	10,000,000	4.610	06/16/25	06/16/25	9,870,850	0.27%
Non-Financial Company Commercial Paper	Mercedes-Benz Finance North America LLC	58768JQ43	12,000,000	4.380	03/04/25	03/04/25	11,994,199	0.33%
Non-Financial Company Commercial Paper	Procter & Gamble Co.	74271TQR7	5,000,000	5.230	03/25/25	03/25/25	4,985,203	0.14%
Non-Financial Company Commercial Paper	Toyota Credit Canada, Inc.	89232CR24	10,000,000	5.430	04/02/25	04/02/25	9,959,245	0.27%
Non-Financial Company Commercial Paper	Toyota Credit de Puerto Rico Corp.	8923A0Q48	5,000,000	5.510	03/04/25	03/04/25	4,997,600	0.14%
Non-Financial Company Commercial Paper	Toyota Credit de Puerto Rico Corp.	8923A0W82	10,000,000	4.600	09/08/25	09/08/25	9,764,597	0.26%
Non-Financial Company Commercial Paper	Toyota Credit de Puerto Rico Corp.	8923A0WN9	10,000,000	4.570	09/22/25	09/22/25	9,747,513	0.26%
Non-Financial Company Commercial Paper	Toyota Credit de Puerto Rico Corp.	8923A0UV3	25,000,000	4.560	07/29/25	07/29/25	24,533,997	0.67%
Non-Financial Company Commercial Paper	Toyota Credit de Puerto Rico Corp.	8923A0S20	5,000,000	4.520	05/02/25	05/02/25	4,961,316	0.13%
Non-Financial Company Commercial Paper	Toyota Finance Australia	89237DRW1	10,000,000	4.740	04/30/25	04/30/25	9,925,868	0.27%
Non-Financial Company Commercial Paper	Toyota Finance Australia	89237DSD2	15,000,000	4.720	05/13/25	05/13/25	14,865,104	0.40%
Non-Negotiable Time Deposit	Australia And New Zealand Bank		1,000,000	4.340	03/03/25	03/03/25	1,000,000	0.03%
Non-Negotiable Time Deposit	Canadian Imperial Bank of Commerce		1,000,000	4.330	03/03/25	03/03/25	1,000,000	0.03%
Non-Negotiable Time Deposit	DNB Bank ASA (New York Branch)		1,000,000	4.320	03/03/25	03/03/25	1,000,000	0.03%
Non-Negotiable Time Deposit	Mizuho Bank Ltd.		40,000,000	4.330	03/03/25	03/03/25	40,000,000	1.09%
Non-Negotiable Time Deposit	National Bank of Canada (Montreal Branch)		1,000,000	4.340	03/03/25	03/03/25	1,000,000	0.03%
Other Instrument	Apple, Inc.	037833BY5	16,500,000	3.250	02/23/26	02/23/26	16,332,655	0.44%
Other Instrument	Apple, Inc.	037833EB2	7,284,000	0.700	02/08/26	02/08/26	7,047,576	0.19%
Other Instrument	Australia & New Zealand Banking Group Ltd.	05253JB26	6,000,000	5.000	03/18/26	03/18/26	6,043,261	0.16%

Other Instrument	Banco Santander SA	05964HAP0	1,350,000	3.496	03/24/25	03/24/25	1,349,083	0.04%
Other Instrument	Banque Federative du Credit Mutuel SA	06675DCD2	14,375,000	4.524	07/13/25	07/13/25	14,369,829	0.39%
Other Instrument	BMW U.S. Capital LLC	05565EBK0	1,850,000	3.900	04/09/25	04/09/25	1,848,761	0.05%
Other Instrument	BMW U.S. Capital LLC	05565EBZ7	2,000,000	3.250	04/01/25	04/01/25	1,997,385	0.05%
Other Instrument	Cooperatieve Rabobank UA	21688AAW2	4,955,000	5.500	07/18/25	07/18/25	4,972,382	0.13%
Other Instrument	Daimler Finance North America LLC	233851DZ4	2,050,000	2.125	03/10/25	03/10/25	2,048,934	0.06%
Other Instrument	GlaxoSmithKline Capital, Inc.	377372AM9	1,643,000	3.625	05/15/25	05/15/25	1,639,420	0.04%
Other Instrument	MassMutual Global Funding II	57629WDK3	2,250,000	4.150	08/26/25	08/26/25	2,245,567	0.06%
Other Instrument	MassMutual Global Funding II	57629WCH1	10,021,000	3.400	03/08/26	03/08/26	9,926,483	0.27%
Other Instrument	Mercedes-Benz Finance North America LLC	58769JAE7	2,800,000	4.950	03/30/25	03/30/25	2,799,801	0.08%
Other Instrument	Mercedes-Benz Finance North America LLC	233851BW3	1,142,000	3.300	05/19/25	05/19/25	1,138,128	0.03%
Other Instrument	Met Tower Global Funding	58989V2E3	12,859,000	3.700	06/13/25	06/13/25	12,820,688	0.35%
Other Instrument	Metropolitan Life Global Funding I	592179KD6	6,924,000	5.000	01/06/26	01/06/26	6,957,984	0.19%
Other Instrument	Metropolitan Life Global Funding I	59217GEJ4	19,042,000	0.950	07/02/25	07/02/25	18,813,481	0.51%
Other Instrument	National Australia Bank Ltd. (New York Branch)	63253QAD6	5,000,000	5.200	05/13/25	05/13/25	5,006,814	0.14%
Other Instrument	Nationwide Building Society	638602BP6	3,880,000	3.900	07/21/25	07/21/25	3,871,658	0.11%
Other Instrument	New York Life Global Funding	64952WES8	2,000,000	4.966	03/03/25	04/21/25	2,001,307	0.05%
Other Instrument	New York Life Global Funding	64952WEU3	6,000,000	3.600	08/05/25	08/05/25	5,972,665	0.16%
Other Instrument	New York Life Global Funding	64952WDQ3	6,500,000	0.950	06/24/25	06/24/25	6,429,268	0.17%

Other Instrument	New York Life Global Funding	64952WDW0	2,400,000	0.850	01/15/26	01/15/26	2,330,220	0.06%
Other Instrument	Nordea Bank Abp	65558RAA7	2,060,000	3.600	06/06/25	06/06/25	2,054,753	0.06%
Other Instrument	Northwestern Mutual Global Funding	66815L2A6	1,500,000	0.800	01/14/26	01/14/26	1,455,493	0.04%
Other Instrument	PepsiCo, Inc.	713448FQ6	5,244,000	4.550	02/13/26	02/13/26	5,254,387	0.14%
Other Instrument	Siemens Financieringsmaatschappij	82620KAE3	22,590,000	3.250	05/27/25	05/27/25	22,513,475	0.61%
Other Instrument	Siemens Financieringsmaatschappij	82620KAZ6	5,985,000	1.200	03/11/26	03/11/26	5,802,260	0.16%
Other Instrument	Skandinaviska Enskilda Banken AB	830505AX1	21,720,000	3.700	06/09/25	06/09/25	21,660,270	0.59%
Other Instrument	Skandinaviska Enskilda Banken AB	83051GAR9	11,648,000	0.850	09/02/25	09/02/25	11,445,452	0.31%
Other Instrument	Societe Generale SA	83368RAX0	1,960,000	1.375	07/08/25	07/08/25	1,937,900	0.05%
Other Instrument	Svenska Handelsbanken AB	86959LAJ2	1,000,000	3.650	06/10/25	06/10/25	997,051	0.03%
Other Instrument	Swedbank AB	87020PAQ0	11,100,000	3.356	04/04/25	04/04/25	11,088,755	0.30%
Other Instrument	Toyota Motor Credit Corp.	89236TMX0	15,000,000	4.680	03/03/25	12/09/25	15,008,445	0.41%
Other Instrument	UBS AG Stamford	22550L2C4	29,140,000	2.950	04/09/25	04/09/25	29,089,525	0.79%
Other Instrument	Wells Fargo Bank NA	94988J6B8	17,293,000	5.550	08/01/25	08/01/25	17,355,222	0.47%
Other Instrument	Wells Fargo Bank NA	94988J6H5	8,000,000	4.811	01/15/26	01/15/26	8,027,916	0.22%
Other Repurchase Agreement, if any collateral falls outside Treasury, Government Agency and cash	ABN AMRO Securities LLC		25,000,000	4.480	03/03/25	03/03/25	25,000,000	0.68%
Other Repurchase Agreement, if any collateral falls outside Treasury, Government Agency and cash	Bank of America Securities, Inc.		30,000,000	4.846	03/03/25	05/29/25	30,000,000	0.81%
Other Repurchase Agreement, if any collateral falls outside Treasury, Government Agency and cash	Bank of Nova Scotia		22,000,000	4.450	03/03/25	03/03/25	22,000,000	0.60%

Other Repurchase Agreement, if any collateral falls outside Treasury, Government Agency and cash	Bank of Nova Scotia	165,000,000	4.440	03/03/25	03/03/25	165,000,000	4.48%
Other Repurchase Agreement, if any collateral falls outside Treasury, Government Agency and cash	Barclays Bank PLC (New York Branch)	15,000,000	4.410	03/03/25	03/03/25	15,000,000	0.41%
Other Repurchase Agreement, if any collateral falls outside Treasury, Government Agency and cash	BNP Paribas Prime Brokerage, Inc.	124,000,000	4.450	03/03/25	03/03/25	124,000,000	3.36%
Other Repurchase Agreement, if any collateral falls outside Treasury, Government Agency and cash	BNP Paribas SA	20,000,000	4.530	03/03/25	03/03/25	20,000,000	0.54%
Other Repurchase Agreement, if any collateral falls outside Treasury, Government Agency and cash	Citigroup Global Markets, Inc.	55,000,000	4.390	03/03/25	03/03/25	55,000,000	1.49%
Other Repurchase Agreement, if any collateral falls outside Treasury, Government Agency and cash	Credit Agricole Corporate and Investment Bank	11,000,000	4.766	03/03/25	03/07/25	11,000,000	0.30%
Other Repurchase Agreement, if any collateral falls outside Treasury, Government Agency and cash	Credit Agricole Corporate and Investment Bank	24,000,000	4.427	03/03/25	03/07/25	24,000,000	0.65%
Other Repurchase Agreement, if any collateral falls outside Treasury, Government Agency and cash	HSBC Securities USA, Inc.	125,000,000	4.430	03/03/25	03/03/25	125,000,000	3.39%
Other Repurchase Agreement, if any collateral falls outside Treasury, Government Agency and cash	ING Financial Markets LLC	110,000,000	4.410	03/03/25	03/03/25	110,000,000	2.98%
Other Repurchase Agreement, if any collateral falls outside Treasury, Government Agency and cash	ING Financial Markets LLC	20,000,000	4.400	03/03/25	03/03/25	20,000,000	0.54%
Other Repurchase Agreement, if any collateral falls outside Treasury, Government Agency and cash	JP Morgan Clearing Corp.	70,000,000	4.530	03/03/25	03/07/25	70,000,000	1.90%
Other Repurchase Agreement, if any collateral falls outside Treasury, Government Agency and cash	JP Morgan Securities LLC	25,000,000	4.780	03/03/25	05/29/25	25,000,000	0.68%
Other Repurchase Agreement, if any collateral falls outside Treasury, Government Agency and cash	Mizuho Securities USA LLC	100,000,000	4.470	03/03/25	03/03/25	100,000,000	2.71%
Other Repurchase Agreement, if any collateral falls outside Treasury, Government Agency and cash	MUFG Securities Americas, Inc.	20,000,000	4.390	03/03/25	03/03/25	20,000,000	0.54%
Other Repurchase Agreement, if any collateral falls outside Treasury, Government Agency and cash	MUFG Securities Americas, Inc.	46,000,000	4.390	03/03/25	03/03/25	46,000,000	1.25%

Other Repurchase Agreement, if any collateral falls outside Treasury, Government Agency and cash	MUFG Securities Americas, Inc.	10,000,000	4.390	03/03/25	03/03/25	10,000,000	0.27%
Other Repurchase Agreement, if any collateral falls outside Treasury, Government Agency and cash	MUFG Securities Americas, Inc.	23,000,000	4.380	03/03/25	03/03/25	23,000,000	0.62%
Other Repurchase Agreement, if any collateral falls outside Treasury, Government Agency and cash	RBC Capital Markets LLC	140,000,000	4.420	03/04/25	03/04/25	140,000,000	3.80%
Other Repurchase Agreement, if any collateral falls outside Treasury, Government Agency and cash	Societe Generale SA	65,000,000	4.480	03/03/25	03/03/25	65,000,000	1.76%
Other Repurchase Agreement, if any collateral falls outside Treasury, Government Agency and cash	Societe Generale SA	115,000,000	4.400	03/06/25	03/06/25	115,000,000	3.12%
Other Repurchase Agreement, if any collateral falls outside Treasury, Government Agency and cash	TD Securities USA LLC	33,000,000	4.430	03/03/25	03/07/25	33,000,000	0.90%
Other Repurchase Agreement, if any collateral falls outside Treasury, Government Agency and cash	TD Securities USA LLC	96,000,000	4.400	03/03/25	03/03/25	96,000,000	2.60%
Other Repurchase Agreement, if any collateral falls outside Treasury, Government Agency and cash	Wells Fargo Securities LLC	60,000,000	4.720	03/17/25	03/17/25	60,000,000	1.63%
U.S. Government Agency Repurchase Agreement, collateralized only by U.S. Government Agency securities, U.S. Treasuries, and cash	BNP Paribas SA	200,000,000	4.370	03/03/25	03/03/25	200,000,000	5.42%
U.S. Government Agency Repurchase Agreement, collateralized only by U.S. Government Agency securities, U.S. Treasuries, and cash	Wells Fargo Securities LLC	250,000,000	4.370	03/03/25	03/03/25	250,000,000	6.78%
						Total Amortized Cost <sup>(4)</sup> \$	3,686,934,137
						Net Assets <sup>(5)</sup> \$	3,730,997,755

#### Contact Details:

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Please refer to the fund's prospectus for further information on these changes.

(1) The coupon rate shown reflects the effective rate as of the date on this report.

(2) The date shown reflects the lower of the stated maturity date or the next interest rate reset date, which are used to calculate the portfolio's weighted average maturity (WAM).

(3) The date shown reflects the lower of the stated final maturity date or the next demand feature date, which are used to calculate the portfolio's weighted average life (WAL).

(4) **Amortized Cost** - A method of valuation, discussed in rule 2a-7 of the Investment Company Act of 1940, in which a portfolio security is carried at cost and any discount or premium from par is amortized to income on a daily basis over the life of the instrument.

(5) **Net Assets** - The term used by an investment company to designate the excess of the fair value of securities owned, cash, receivables, and other assets over the liabilities of the company.

**Weighted average maturity (WAM)** – measures the weighted average of the maturities of the portfolio's individual holdings, taking into account reset dates for floating rate securities.

**Weighted average life (WAL)** – measures the weighted average of the maturities of the portfolio's individual holdings.

Subject to change daily. Provided for informational purposes only and should not be deemed as a recommendation to buy or sell the securities mentioned or securities in the industries shown above.

There is no assurance that a portfolio will achieve its investment objective. Portfolios are subject to market risk, which is the possibility that the market values of securities owned by the portfolio will decline and that the value of portfolio shares may therefore be less than what you paid for them. Market values can change daily due to economic and other events (e.g. natural disasters, health crises, terrorism, conflicts and social unrest) that affect markets, countries, companies or governments. It is difficult to predict the timing, duration, and potential adverse effects (e.g. portfolio liquidity) of events.

#### STABLE NAV FUNDS

You could lose money by investing in the Fund. Although the Fund seeks to preserve the value of your investment at \$1.00 per share, it cannot guarantee it will do so. An investment in the Fund is not insured or guaranteed by the Federal Deposit Insurance Corporation or any other government agency. The Funds' sponsor has no legal obligation to provide financial support to the Fund, and you should not expect that the sponsor will provide financial support to the Fund at any time.

Please consider the investment objectives, risks, charges and expenses of the portfolios carefully before investing. The prospectus contains this and other information about the portfolios. To obtain a prospectus, download one at [www.morganstanley.com/liquidity](http://www.morganstanley.com/liquidity) or call 1.800.236.0992. Please read the prospectus carefully before investing.

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