

## Morgan Stanley Institutional Liquidity Funds

### Portfolio Holdings

FUND NAME: PRIME PORTFOLIO  
UNAUDITED HOLDINGS AS OF FEBRUARY 28, 2025 | WAM 36 DAYS | WAL 65 DAYS | NET ASSETS: 12,420,603,503

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	04821TT62	\$ 20,000,000	4.690%	06/06/25	06/06/25	\$ 19,760,648	0.17%
Asset Backed Commercial Paper	Atlantic Asset Securitization LLC	04821TTH8	12,000,000	4.620	06/17/25	06/17/25	11,840,659	0.10%
Asset Backed Commercial Paper	Cabot Trail Funding LLC	12710GU16	95,000,000	4.580	07/01/25	07/01/25	93,586,926	0.78%
Asset Backed Commercial Paper	Chariot Funding LLC	15963WL26	140,000,000	4.800	03/03/25	12/15/25	140,074,691	1.17%
Asset Backed Commercial Paper	Chariot Funding LLC	15963WK92	60,000,000	4.780	03/03/25	12/11/25	60,025,023	0.50%
Asset Backed Commercial Paper	Fairway Finance Co. LLC	30601XB30	25,000,000	4.660	03/03/25	10/28/25	25,000,812	0.21%
Asset Backed Commercial Paper	LMA Americas LLC	53944QT59	60,000,000	4.690	06/05/25	06/05/25	59,294,045	0.49%
Asset Backed Commercial Paper	LMA Americas LLC	53944QTP5	10,000,000	4.630	06/23/25	06/23/25	9,860,797	0.08%
Asset Backed Commercial Paper	LMA Americas LLC	53944QTG5	30,000,000	4.610	06/16/25	06/16/25	29,607,474	0.25%
Asset Backed Commercial Paper	LMA Americas LLC	53944QTD2	40,000,000	4.610	06/13/25	06/13/25	39,490,983	0.33%
Asset Backed Commercial Paper	Old Line Funding LLC	67984YLJ1	90,000,000	4.630	03/03/25	06/23/25	90,021,117	0.75%
Asset Backed Commercial Paper	Old Line Funding LLC	67985BJS3	90,000,000	4.630	03/03/25	06/23/25	90,021,117	0.75%

Asset Backed Commercial Paper	Old Line Funding LLC	67984YLM4	50,000,000	4.570	03/03/25	08/04/25	50,007,172	0.42%
Asset Backed Commercial Paper	Paradelle Funding LLC	69901Q2T3	25,000,000	4.630	03/03/25	11/21/25	24,998,357	0.21%
Asset Backed Commercial Paper	Podium Funding Trust	73044DT55	100,000,000	4.610	06/05/25	06/05/25	98,821,791	0.82%
Asset Backed Commercial Paper	Podium Funding Trust	73044DUF1	15,000,000	4.500	07/15/25	07/15/25	14,752,706	0.12%
Asset Backed Commercial Paper	Starbird Funding Corp.	85520LT54	40,000,000	4.640	06/05/25	06/05/25	39,529,363	0.33%
Asset Backed Commercial Paper	Thunder Bay Funding LLC	88603LEL9	65,000,000	4.580	03/03/25	08/04/25	65,003,477	0.54%
Asset Backed Commercial Paper	Thunder Bay Funding LLC	88604GDJ5	45,000,000	4.570	03/03/25	08/04/25	45,001,052	0.38%
Asset Backed Commercial Paper	Thunder Bay Funding LLC	88604GDM8	39,000,000	4.560	03/04/25	09/16/25	39,000,000	0.33%
Certificate of Deposit	Banco Santander SA (New York Branch)	05973RDB5	75,000,000	4.690	06/04/25	06/04/25	75,038,267	0.63%
Certificate of Deposit	Banco Santander SA (New York Branch)	05973RDH2	77,000,000	4.510	07/08/25	07/08/25	77,018,739	0.64%
Certificate of Deposit	Bank of America NA	06051WJP0	95,000,000	5.240	03/03/25	03/03/25	95,005,157	0.79%
Certificate of Deposit	Bank of Montreal (Chicago Branch)	06367DHM0	48,000,000	5.400	04/28/25	04/28/25	48,062,402	0.40%
Certificate of Deposit	Bank of Montreal (Chicago Branch)	06370B2M5	70,000,000	4.740	03/03/25	11/13/25	70,047,066	0.58%
Certificate of Deposit	Bank of Montreal (Chicago Branch)	06370B3C6	25,000,000	4.740	03/03/25	01/06/26	25,017,781	0.21%
Certificate of Deposit	Svenska Handelsbanken AB (New York)	86959TDD5	25,000,000	5.415	04/09/25	04/09/25	25,022,112	0.21%
Certificate of Deposit	Svenska Handelsbanken AB (New York)	86959TBP0	85,000,000	5.265	03/24/25	03/24/25	85,036,445	0.71%
Certificate of Deposit	Toronto-Dominion Bank (New York Branch)	89115DQJ8	70,000,000	5.500	05/09/25	05/09/25	70,115,189	0.59%
Financial Company Commercial Paper	ANZ New Zealand International Ltd. (London)	0018A2T63	200,000,000	4.590	06/06/25	06/06/25	197,682,700	1.65%
Financial Company Commercial Paper	Bank of America NA	06050TNM0	80,000,000	4.730	03/03/25	01/09/26	80,032,108	0.67%
Financial Company Commercial Paper	Bank of America Securities, Inc.	06054CHW8	50,000,000	4.720	03/03/25	11/14/25	50,036,065	0.42%

Financial Company Commercial Paper	Bank of America Securities, Inc.	06054CHZ1	90,000,000	4.720	03/03/25	12/02/25	90,081,526	0.75%
Financial Company Commercial Paper	Bank of America Securities, Inc.	06054NYD7	55,000,000	4.650	11/13/25	11/13/25	53,293,731	0.44%
Financial Company Commercial Paper	Bank of America Securities, Inc.	06054NZ53	100,000,000	4.570	12/05/25	12/05/25	96,637,148	0.81%
Financial Company Commercial Paper	Bank of Montreal	06369LS14	50,000,000	5.600	05/01/25	05/01/25	49,625,474	0.41%
Financial Company Commercial Paper	Bank of Montreal	06367L2L0	150,000,000	4.740	03/03/25	11/25/25	150,100,858	1.25%
Financial Company Commercial Paper	Barclays Capital, Inc.	06743URA2	25,000,000	4.730	04/10/25	04/10/25	24,875,108	0.21%
Financial Company Commercial Paper	Barclays Capital, Inc.	06743US86	40,000,000	0.000	05/08/25	05/08/25	39,663,495	0.33%
Financial Company Commercial Paper	BPCE SA	05571BTG8	50,000,000	4.610	06/16/25	06/16/25	49,347,500	0.41%
Financial Company Commercial Paper	Citigroup Global Markets, Inc.	17327AR17	35,000,000	5.460	04/01/25	04/01/25	34,864,335	0.29%
Financial Company Commercial Paper	Citigroup Global Markets, Inc.	17327AT49	150,000,000	4.650	06/04/25	06/04/25	148,249,120	1.24%
Financial Company Commercial Paper	Citigroup Global Markets, Inc.	17327AZC4	30,000,000	4.510	12/12/25	12/12/25	28,971,567	0.24%
Financial Company Commercial Paper	DNB Bank ASA	2332K0SP8	20,000,000	5.490	05/23/25	05/23/25	19,798,353	0.17%
Financial Company Commercial Paper	ING U.S. Funding LLC	4497W0TP3	50,000,000	4.580	06/23/25	06/23/25	49,302,387	0.41%
Financial Company Commercial Paper	ING U.S. Funding LLC	45685QTL3	50,000,000	4.580	06/20/25	06/20/25	49,320,337	0.41%
Financial Company Commercial Paper	Macquarie Bank Ltd.	55607KS15	80,000,000	4.650	05/01/25	05/01/25	79,391,482	0.66%
Financial Company Commercial Paper	Macquarie Bank Ltd.	55607KT97	20,000,000	4.620	06/09/25	06/09/25	19,755,082	0.16%
Financial Company Commercial Paper	Macquarie Bank Ltd.	55607NYC8	90,000,000	4.580	03/03/25	06/02/25	90,019,810	0.75%
Financial Company Commercial Paper	Macquarie Bank Ltd.	55607NYL8	40,000,000	4.570	03/03/25	05/12/25	40,007,094	0.33%
Financial Company Commercial Paper	Macquarie Bank Ltd.	55607NYS3	20,000,000	4.560	03/03/25	07/25/25	20,003,215	0.17%

Financial Company Commercial Paper	Macquarie Bank Ltd.	55607NZB9	35,000,000	4.540	03/03/25	08/13/25	35,000,354	0.29%
Financial Company Commercial Paper	Northwestern Mutual Short Term Fund	66815AV42	17,000,000	4.570	08/04/25	08/04/25	16,685,824	0.14%
Financial Company Commercial Paper	Old Line Funding LLC	67984VLH1	75,000,000	4.530	03/03/25	09/12/25	75,002,580	0.63%
Financial Company Commercial Paper	Old Line Funding LLC	67984YlQ5	75,000,000	4.540	03/03/25	09/16/25	75,000,000	0.63%
Financial Company Commercial Paper	Pricoa Short Term Funding LLC	74154ESC3	45,000,000	4.660	05/12/25	05/12/25	44,602,150	0.37%
Financial Company Commercial Paper	Pricoa Short Term Funding LLC	74154ETD0	50,000,000	4.610	06/13/25	06/13/25	49,365,188	0.41%
Financial Company Commercial Paper	Pricoa Short Term Funding LLC	74154EVU9	40,000,000	4.470	08/28/25	08/28/25	39,131,354	0.33%
Financial Company Commercial Paper	Royal Bank of Canada	78016JSU1	20,000,000	5.520	05/28/25	05/28/25	19,785,411	0.17%
Financial Company Commercial Paper	Royal Bank of Canada (New York Branch)	78015CXM9	50,000,000	4.500	10/21/25	10/21/25	48,622,204	0.41%
Financial Company Commercial Paper	Suncorp Bank Norfina Ltd.	86724ARU7	20,000,000	4.710	04/28/25	04/28/25	19,857,449	0.17%
Financial Company Commercial Paper	Suncorp Bank Norfina Ltd.	86724AS51	15,000,000	4.710	05/05/25	05/05/25	14,880,375	0.12%
Financial Company Commercial Paper	Suncorp Bank Norfina Ltd.	86724ASU6	21,000,000	4.710	05/28/25	05/28/25	20,774,162	0.17%
Financial Company Commercial Paper	Suncorp Bank Norfina Ltd.	86724ASV4	44,000,000	4.710	05/29/25	05/29/25	43,521,500	0.36%
Financial Company Commercial Paper	Suncorp Bank Norfina Ltd.	86724AT27	45,000,000	4.710	06/02/25	06/02/25	44,489,094	0.37%
Financial Company Commercial Paper	Suncorp Bank Norfina Ltd.	86724ATA9	25,500,000	4.630	06/10/25	06/10/25	25,186,117	0.21%
Financial Company Commercial Paper	Svenska Handelsbanken AB	86960JYJ8	58,000,000	4.590	11/18/25	11/18/25	56,220,268	0.47%
Financial Company Commercial Paper	Svenska Handelsbanken AB	86960JZ24	50,000,000	4.560	12/02/25	12/02/25	48,388,655	0.40%
Financial Company Commercial Paper	Svenska Handelsbanken AB	86960JZ40	125,000,000	4.550	12/04/25	12/04/25	120,943,844	1.01%
Financial Company Commercial Paper	U.S. Collateralized Commercial Paper	06741FU70	45,000,000	4.520	07/07/25	07/07/25	44,292,564	0.37%

Financial Company Commercial Paper	U.S. Collateralized Commercial Paper	06741FQ67	175,000,000	4.350	03/06/25	03/06/25	174,872,932	1.46%
Financial Company Commercial Paper	UBS AG London	90276JXB7	50,000,000	4.631	03/03/25	06/05/25	50,000,027	0.42%
Financial Company Commercial Paper	UnitedHealth Group, Inc.	91058TQ41	300,000,000	4.340	03/04/25	03/04/25	299,854,476	2.50%
Financial Company Commercial Paper	Westpac Banking Corp.	9612C0RG6	63,000,000	5.530	04/16/25	04/16/25	62,639,295	0.52%
Financial Company Commercial Paper	Westpac Banking Corp.	9612C0RE1	100,000,000	5.520	04/14/25	04/14/25	99,452,250	0.83%
Financial Company Commercial Paper	Westpac Banking Corp.	9612C0RH4	100,000,000	5.500	04/17/25	04/17/25	99,415,040	0.83%
Non-Financial Company Commercial Paper	LVMH Moet Hennessy Louis Vuitton	50244LTG9	40,000,000	4.610	06/16/25	06/16/25	39,482,800	0.33%
Non-Financial Company Commercial Paper	Procter & Gamble Co.	74271TQR7	45,000,000	5.230	03/25/25	03/25/25	44,866,667	0.37%
Non-Financial Company Commercial Paper	Toyota Credit Canada, Inc.	89232CR24	39,000,000	5.430	04/02/25	04/02/25	38,840,877	0.32%
Non-Financial Company Commercial Paper	Toyota Credit Canada, Inc.	89232CQS8	50,000,000	4.620	03/26/25	03/26/25	49,839,915	0.42%
Non-Financial Company Commercial Paper	Toyota Credit de Puerto Rico Corp.	8923A0Q48	20,000,000	5.510	03/04/25	03/04/25	19,990,387	0.17%
Non-Financial Company Commercial Paper	Toyota Credit de Puerto Rico Corp.	8923A0RP0	20,000,000	4.750	04/23/25	04/23/25	19,868,180	0.17%
Non-Financial Company Commercial Paper	Toyota Credit de Puerto Rico Corp.	8923A0SU8	20,000,000	4.710	05/28/25	05/28/25	19,778,588	0.17%
Non-Financial Company Commercial Paper	Toyota Credit de Puerto Rico Corp.	8923A0W82	20,000,000	4.600	09/08/25	09/08/25	19,528,661	0.16%
Non-Financial Company Commercial Paper	Toyota Credit de Puerto Rico Corp.	8923A0WN9	37,000,000	4.570	09/22/25	09/22/25	36,064,738	0.30%
Non-Financial Company Commercial Paper	Toyota Credit de Puerto Rico Corp.	8923A0WV1	30,000,000	4.560	09/29/25	09/29/25	29,216,054	0.24%
Non-Financial Company Commercial Paper	Toyota Credit de Puerto Rico Corp.	8923A0UG6	10,000,000	4.540	07/16/25	07/16/25	9,828,957	0.08%
Non-Financial Company Commercial Paper	Toyota Credit de Puerto Rico Corp.	8923A0S20	30,000,000	4.520	05/02/25	05/02/25	29,767,635	0.25%
Non-Financial Company Commercial Paper	Toyota Finance Australia	89237DRW1	50,000,000	4.740	04/30/25	04/30/25	49,628,916	0.41%
Non-Financial Company Commercial Paper	Toyota Finance Australia	89237DSD2	50,000,000	4.720	05/13/25	05/13/25	49,549,834	0.41%
Non-Negotiable Time Deposit	Australia And New Zealand Bank		1,000,000	4.340	03/03/25	03/03/25	1,000,000	0.01%
Non-Negotiable Time Deposit	Canadian Imperial Bank of Commerce		101,000,000	4.330	03/03/25	03/03/25	101,000,000	0.84%
Non-Negotiable Time Deposit	DNB Bank ASA (New York Branch)		1,000,000	4.320	03/03/25	03/03/25	1,000,000	0.01%
Non-Negotiable Time Deposit	Mizuho Bank Ltd.		40,000,000	4.330	03/03/25	03/03/25	40,000,000	0.33%
Non-Negotiable Time Deposit	National Bank of Canada (Montreal Branch)		1,000,000	4.340	03/03/25	03/03/25	1,000,000	0.01%

Other Instrument	Apple, Inc.	037833BY5	44,000,000	3.250	02/23/26	02/23/26	43,555,206	0.36%
Other Instrument	Apple, Inc.	037833EB2	26,753,000	0.700	02/08/26	02/08/26	25,879,496	0.22%
Other Instrument	Australia & New Zealand Banking Group Ltd.	05253JB26	8,555,000	5.000	03/18/26	03/18/26	8,614,477	0.07%
Other Instrument	Banque Federative du Credit Mutuel SA	06675DCD2	5,010,000	4.524	07/13/25	07/13/25	5,006,975	0.04%
Other Instrument	Equitable Financial Life Global Funding	29449WAA5	10,765,000	1.400	07/07/25	07/07/25	10,648,961	0.09%
Other Instrument	Lloyds Bank PLC	53944VAH2	2,723,000	3.500	05/14/25	05/14/25	2,716,821	0.02%
Other Instrument	Metropolitan Life Global Funding I	59217GFC8	2,132,000	4.050	08/25/25	08/25/25	2,126,528	0.02%
Other Instrument	Metropolitan Life Global Funding I	59217GEJ4	13,442,000	0.950	07/02/25	07/02/25	13,279,640	0.11%
Other Instrument	New York Life Global Funding	64952WES8	8,500,000	4.966	03/03/25	04/21/25	8,505,383	0.07%
Other Instrument	Nordea Bank Abp	65558RAC3	6,838,000	4.750	09/22/25	09/22/25	6,847,025	0.06%
Other Instrument	Siemens Financieringsmaatschappij	82620KAZ6	13,145,000	1.200	03/11/26	03/11/26	12,741,707	0.11%
Other Instrument	Skandinaviska Enskilda Banken AB	830505AX1	6,765,000	3.700	06/09/25	06/09/25	6,745,859	0.06%
Other Instrument	Skandinaviska Enskilda Banken AB	83051GAU2	7,700,000	1.400	11/19/25	11/19/25	7,533,728	0.06%
Other Instrument	Skandinaviska Enskilda Banken AB	83051GAR9	1,000,000	0.850	09/02/25	09/02/25	982,262	0.01%
Other Instrument	Swedbank AB	87020PAQ0	3,820,000	3.356	04/04/25	04/04/25	3,815,963	0.03%
Other Instrument	Toyota Motor Credit Corp.	89236TMX0	100,000,000	4.680	03/03/25	12/09/25	100,044,860	0.83%
Other Instrument	Toyota Motor Credit Corp.	89236TGX7	6,296,000	3.000	04/01/25	04/01/25	6,287,605	0.05%
Other Instrument	UBS AG Stamford	22550L2C4	63,138,000	2.950	04/09/25	04/09/25	63,036,865	0.53%
Other Instrument	Wells Fargo Bank NA	94988J6H5	24,000,000	4.811	01/15/26	01/15/26	24,078,125	0.20%
Other Repurchase Agreement, if any collateral falls outside Treasury, Government Agency and cash	ABN AMRO Securities LLC		125,000,000	4.480	03/03/25	03/03/25	125,000,000	1.04%
Other Repurchase Agreement, if any collateral falls outside Treasury, Government Agency and cash	Bank of America Securities, Inc.		45,000,000	4.846	03/03/25	05/29/25	45,000,000	0.38%
Other Repurchase Agreement, if any collateral falls outside Treasury, Government Agency and cash	Bank of Nova Scotia		128,000,000	4.450	03/03/25	03/03/25	128,000,000	1.07%

Other Repurchase Agreement, if any collateral falls outside Treasury, Government Agency and cash	Bank of Nova Scotia	500,000,000	4.440	03/03/25	03/03/25	500,000,000	4.17%
Other Repurchase Agreement, if any collateral falls outside Treasury, Government Agency and cash	Barclays Bank PLC (New York Branch)	85,000,000	4.410	03/03/25	03/03/25	85,000,000	0.71%
Other Repurchase Agreement, if any collateral falls outside Treasury, Government Agency and cash	BNP Paribas Prime Brokerage, Inc.	28,000,000	4.450	03/03/25	03/03/25	28,000,000	0.23%
Other Repurchase Agreement, if any collateral falls outside Treasury, Government Agency and cash	BNP Paribas SA	455,000,000	4.600	03/03/25	03/07/25	455,000,000	3.80%
Other Repurchase Agreement, if any collateral falls outside Treasury, Government Agency and cash	BNP Paribas SA	70,000,000	4.540	03/03/25	03/07/25	70,000,000	0.58%
Other Repurchase Agreement, if any collateral falls outside Treasury, Government Agency and cash	BNP Paribas SA	5,000,000	4.530	03/03/25	03/03/25	5,000,000	0.04%
Other Repurchase Agreement, if any collateral falls outside Treasury, Government Agency and cash	Citigroup Global Markets, Inc.	145,000,000	4.390	03/03/25	03/03/25	145,000,000	1.21%
Other Repurchase Agreement, if any collateral falls outside Treasury, Government Agency and cash	Credit Agricole Corporate and Investment Bank	89,000,000	4.766	03/03/25	03/07/25	89,000,000	0.74%
Other Repurchase Agreement, if any collateral falls outside Treasury, Government Agency and cash	Credit Agricole Corporate and Investment Bank	100,000,000	4.442	03/03/25	03/07/25	100,000,000	0.83%
Other Repurchase Agreement, if any collateral falls outside Treasury, Government Agency and cash	Credit Agricole Corporate and Investment Bank	176,000,000	4.427	03/03/25	03/07/25	176,000,000	1.47%
Other Repurchase Agreement, if any collateral falls outside Treasury, Government Agency and cash	HSBC Securities USA, Inc.	275,000,000	4.430	03/03/25	03/03/25	275,000,000	2.29%
Other Repurchase Agreement, if any collateral falls outside Treasury, Government Agency and cash	ING Financial Markets LLC	3,000,000	4.410	03/03/25	03/03/25	3,000,000	0.03%
Other Repurchase Agreement, if any collateral falls outside Treasury, Government Agency and cash	ING Financial Markets LLC	30,000,000	4.400	03/03/25	03/03/25	30,000,000	0.25%
Other Repurchase Agreement, if any collateral falls outside Treasury, Government Agency and cash	JP Morgan Clearing Corp.	105,000,000	4.530	03/03/25	03/07/25	105,000,000	0.88%
Other Repurchase Agreement, if any collateral falls outside Treasury, Government Agency and cash	JP Morgan Securities LLC	310,000,000	4.780	03/03/25	05/29/25	310,000,000	2.59%
Other Repurchase Agreement, if any collateral falls outside Treasury, Government Agency and cash	JP Morgan Securities LLC	185,000,000	4.580	03/03/25	03/07/25	185,000,000	1.54%

Other Repurchase Agreement, if any collateral falls outside Treasury, Government Agency and cash	Mizuho Securities USA LLC	340,000,000	4.470	03/03/25	03/03/25	340,000,000	2.84%
Other Repurchase Agreement, if any collateral falls outside Treasury, Government Agency and cash	MUFG Securities Americas, Inc.	27,000,000	4.390	03/03/25	03/03/25	27,000,000	0.23%
Other Repurchase Agreement, if any collateral falls outside Treasury, Government Agency and cash	MUFG Securities Americas, Inc.	154,000,000	4.390	03/03/25	03/03/25	154,000,000	1.29%
Other Repurchase Agreement, if any collateral falls outside Treasury, Government Agency and cash	MUFG Securities Americas, Inc.	30,000,000	4.390	03/03/25	03/03/25	30,000,000	0.25%
Other Repurchase Agreement, if any collateral falls outside Treasury, Government Agency and cash	MUFG Securities Americas, Inc.	50,000,000	4.380	03/03/25	03/03/25	50,000,000	0.42%
Other Repurchase Agreement, if any collateral falls outside Treasury, Government Agency and cash	MUFG Securities Americas, Inc.	77,000,000	4.380	03/03/25	03/03/25	77,000,000	0.64%
Other Repurchase Agreement, if any collateral falls outside Treasury, Government Agency and cash	RBC Capital Markets LLC	539,000,000	4.420	03/04/25	03/04/25	539,000,000	4.50%
Other Repurchase Agreement, if any collateral falls outside Treasury, Government Agency and cash	Societe Generale SA	79,000,000	4.480	03/03/25	03/03/25	79,000,000	0.66%
Other Repurchase Agreement, if any collateral falls outside Treasury, Government Agency and cash	Societe Generale SA	375,000,000	4.400	03/06/25	03/06/25	375,000,000	3.13%
Other Repurchase Agreement, if any collateral falls outside Treasury, Government Agency and cash	TD Securities USA LLC	217,000,000	4.430	03/03/25	03/07/25	217,000,000	1.81%
Other Repurchase Agreement, if any collateral falls outside Treasury, Government Agency and cash	TD Securities USA LLC	220,000,000	4.400	03/03/25	03/03/25	220,000,000	1.84%
Other Repurchase Agreement, if any collateral falls outside Treasury, Government Agency and cash	Wells Fargo Securities LLC	249,000,000	4.720	03/17/25	03/17/25	249,000,000	2.08%
U.S. Government Agency Repurchase Agreement, collateralized only by U.S. Government Agency securities, U.S. Treasuries, and cash	ABN AMRO Securities LLC	360,000,000	4.370	03/03/25	03/03/25	360,000,000	3.00%
U.S. Government Agency Repurchase Agreement, collateralized only by U.S. Government Agency securities, U.S. Treasuries, and cash	Wells Fargo Securities LLC	750,000,000	4.370	03/03/25	03/03/25	750,000,000	6.26%
Total Amortized Cost <sup>(4)</sup>						\$ 11,983,802,671	100.00%
Net Assets <sup>(6)</sup>						\$ 12,420,603,503	



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**Institutional Funds Contact Details:**

Telephone Number: 1.800.236.0992  
Email: [mslifinternalsales@morganstanley.com](mailto:mslifinternalsales@morganstanley.com)  
Website: [www.morganstanley.com/liquidity](http://www.morganstanley.com/liquidity)

- (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) **Net Assets** - The term used by an investment company to designate the access 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.

**FLOATING NET ASSET VALUE (NAV) FUNDS**

You could lose money by investing in the Fund. Because the share price of the Fund will fluctuate, when you sell your shares they may be worth more or less than what you originally paid for them. 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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