



INVESTMENT MANAGEMENT

Morgan Stanley Institutional Liquidity Funds

Portfolio Holdings

FUND NAME: GOVERNMENT PORTFOLIO

UNAUDITED HOLDINGS AS OF JULY 31, 2025 | WAM 42 DAYS | WAL 109 DAYS | **NET ASSETS: 170,881,599,330**

INVESTMENT CATEGORY	ISSUER	CUSIP	PRINCIPAL AMOUNT	COUPON RATE ⁽¹⁾	EFFECTIVE MATURITY DATE ⁽²⁾	FINAL MATURITY DATE ⁽³⁾	AMORTIZED COST ⁽⁴⁾ /VALUE	% of AMORTIZED COST
U.S. Government Agency Debt (if categorized as coupon-paying notes)	Federal Farm Credit Bank	3133ERVV0	\$ 48,000,000	4.510%	08/01/25	10/02/26	\$ 48,000,000	0.03%
U.S. Government Agency Debt (if categorized as coupon-paying notes)	Federal Farm Credit Bank	3133ERYC9	99,000,000	4.510	08/01/25	06/18/26	99,000,000	0.06%
U.S. Government Agency Debt (if categorized as coupon-paying notes)	Federal Farm Credit Bank	3133EPD44	192,000,000	4.475	08/01/25	11/14/25	192,000,000	0.12%
U.S. Government Agency Debt (if categorized as coupon-paying notes)	Federal Farm Credit Bank	3133ERZX2	482,000,000	4.470	08/01/25	11/13/26	482,000,000	0.30%
U.S. Government Agency Debt (if categorized as coupon-paying notes)	Federal Farm Credit Bank	3133ERD73	249,000,000	4.470	08/01/25	11/27/26	249,000,000	0.15%
U.S. Government Agency Debt (if categorized as coupon-paying notes)	Federal Farm Credit Bank	3133ERH20	248,000,000	4.470	08/01/25	12/04/26	248,000,000	0.15%
U.S. Government Agency Debt (if categorized as coupon-paying notes)	Federal Farm Credit Bank	3133ERFH9	166,000,000	4.460	08/01/25	05/21/26	166,000,000	0.10%
U.S. Government Agency Debt (if categorized as coupon-paying notes)	Federal Farm Credit Bank	3133ERFN6	75,000,000	4.460	08/01/25	05/28/26	75,000,000	0.05%
U.S. Government Agency Debt (if categorized as coupon-paying notes)	Federal Farm Credit Bank	3133ERSN2	237,000,000	4.460	08/01/25	09/09/26	237,000,000	0.15%
U.S. Government Agency Debt (if categorized as coupon-paying notes)	Federal Farm Credit Bank	3133ERUR0	233,000,000	4.460	08/01/25	09/25/26	233,000,000	0.14%
U.S. Government Agency Debt (if categorized as coupon-paying notes)	Federal Farm Credit Bank	3133ERZJ3	240,000,000	4.460	08/01/25	11/04/26	240,000,000	0.15%
U.S. Government Agency Debt (if categorized as coupon-paying notes)	Federal Farm Credit Bank	3133ETMH7	97,000,000	4.450	08/01/25	06/23/27	97,000,000	0.06%
U.S. Government Agency Debt (if categorized as coupon-paying notes)	Federal Farm Credit Bank	3133ETMF1	193,000,000	4.440	08/01/25	03/23/27	193,000,000	0.12%
U.S. Government Agency Debt (if categorized as coupon-paying notes)	Federal Farm Credit Bank	3133ETRQ2	203,000,000	4.435	08/01/25	07/30/27	203,000,000	0.13%

U.S. Government Agency Debt (if categorized as coupon-paying notes)	Federal Farm Credit Bank	3133ETLU9	147,000,000	4.420	08/01/25	12/18/26	147,000,000	0.09%
U.S. Government Agency Debt (if categorized as coupon-paying notes)	Federal Farm Credit Bank	3133ETPL5	92,000,000	4.420	08/01/25	07/09/27	92,000,000	0.06%
U.S. Government Agency Debt (if categorized as coupon-paying notes)	Federal Farm Credit Bank	3133ETAN7	96,000,000	4.400	08/01/25	11/24/26	96,000,000	0.06%
U.S. Government Agency Debt (if categorized as coupon-paying notes)	Federal Home Loan Bank	3130B2VU6	480,000,000	4.510	08/01/25	09/24/26	480,000,000	0.30%
U.S. Government Agency Debt (if categorized as coupon-paying notes)	Federal Home Loan Bank	3130B4AV3	488,000,000	4.510	08/01/25	12/18/26	488,000,000	0.30%
U.S. Government Agency Debt (if categorized as coupon-paying notes)	Federal Home Loan Bank	3130B2RU1	240,000,000	4.500	08/01/25	09/18/26	240,000,000	0.15%
U.S. Government Agency Debt (if categorized as coupon-paying notes)	Federal Home Loan Bank	3130B3TX1	200,000,000	4.495	08/01/25	11/25/26	200,000,000	0.12%
U.S. Government Agency Debt (if categorized as coupon-paying notes)	Federal Home Loan Bank	3130B3Y72	732,000,000	4.495	08/01/25	12/16/26	732,000,000	0.45%
U.S. Government Agency Debt (if categorized as coupon-paying notes)	Federal Home Loan Bank	3130B3YQ0	341,000,000	4.495	08/01/25	12/09/26	341,000,000	0.21%
U.S. Government Agency Debt (if categorized as coupon-paying notes)	Federal Home Loan Bank	3130B2HG3	575,000,000	4.490	08/01/25	08/20/26	575,000,000	0.36%
U.S. Government Agency Debt (if categorized as coupon-paying notes)	Federal Home Loan Bank	3130B2FT7	83,000,000	4.480	08/01/25	08/20/26	83,000,000	0.05%
U.S. Government Agency Debt (if categorized as coupon-paying notes)	Federal Home Loan Bank	3130B72L7	198,000,000	4.470	08/01/25	07/15/27	197,958,798	0.12%
U.S. Government Agency Debt (if categorized as coupon-paying notes)	Federal Home Loan Bank	3130B4WB3	338,000,000	4.330	08/01/25	09/10/25	338,000,000	0.21%
U.S. Government Agency Debt (if categorized as coupon-paying notes)	Federal Home Loan Bank	3130B64U7	482,000,000	4.330	08/01/25	09/09/25	482,000,000	0.30%
U.S. Government Agency Debt (if categorized as coupon-paying notes)	Federal Home Loan Bank	3130B6TL0	482,000,000	4.330	08/01/25	02/17/26	482,000,000	0.30%
U.S. Government Agency Debt (if categorized as coupon-paying notes)	Federal Home Loan Bank	3130B7A95	496,000,000	4.325	08/01/25	10/27/25	496,000,000	0.31%
U.S. Government Agency Debt (if categorized as coupon-paying notes)	Federal Home Loan Bank	3130B7BY9	963,000,000	4.325	08/01/25	10/28/25	963,000,000	0.60%
U.S. Government Agency Debt (if categorized as coupon-paying notes)	Federal Home Loan Bank	3130B56W3	241,000,000	4.320	08/01/25	09/22/25	241,000,000	0.15%
U.S. Government Agency Debt (if categorized as coupon-paying notes)	Federal Home Loan Bank	3130B5UX4	385,000,000	4.320	08/01/25	12/15/25	385,000,000	0.24%
U.S. Government Agency Debt (if categorized as coupon-paying notes)	Federal Home Loan Bank	3130B6NM4	962,000,000	4.320	08/01/25	12/05/25	962,000,000	0.60%
U.S. Government Agency Debt (if categorized as coupon-paying notes)	Federal Home Loan Bank	3130B6R73	482,000,000	4.320	08/01/25	12/18/25	482,000,000	0.30%
U.S. Government Agency Debt (if categorized as coupon-paying notes)	Federal Home Loan Bank	3130B6TW6	481,000,000	4.320	08/01/25	12/26/25	481,000,000	0.30%

U.S. Government Agency Debt (if categorized as coupon-paying notes)	Federal Home Loan Bank	3130B5MG0	308,000,000	4.320	08/01/25	11/20/25	307,992,243	0.19%
U.S. Government Agency Debt (if categorized as coupon-paying notes)	Federal Home Loan Bank	3130B73A0	1,446,000,000	4.320	08/01/25	10/10/25	1,446,000,000	0.90%
U.S. Government Agency Debt (if categorized as coupon-paying notes)	Federal Home Loan Mortgage Corp.	3134HBXW6	248,000,000	4.400	08/01/25	01/08/27	248,000,000	0.15%
U.S. Government Agency Debt (if categorized as coupon-paying notes)	Federal National Mortgage Association	3135G07L1	318,000,000	4.460	08/01/25	10/23/26	318,000,000	0.20%
U.S. Government Agency Debt (if categorized as coupon-paying notes)	Federal National Mortgage Association	3135G1AA9	694,000,000	4.460	08/01/25	11/20/26	694,000,000	0.43%
U.S. Government Agency Debt (if categorized as coupon-paying notes)	Federal National Mortgage Association	3135G1AB7	730,000,000	4.460	08/01/25	12/11/26	730,000,000	0.45%
U.S. Government Agency Debt (if categorized as no-coupon discount notes)	Federal Farm Credit Bank	313313LT3	194,000,000	4.180	09/15/25	09/15/25	193,005,750	0.12%
U.S. Government Agency Debt (if categorized as no-coupon discount notes)	Federal Farm Credit Bank	313313NQ7	22,000,000	4.150	10/30/25	10/30/25	21,776,700	0.01%
U.S. Government Agency Debt (if categorized as no-coupon discount notes)	Federal Home Loan Bank	313385MT0	241,000,000	4.290	10/09/25	10/09/25	239,034,545	0.15%
U.S. Government Agency Debt (if categorized as no-coupon discount notes)	Federal Home Loan Bank	313385MY9	239,000,000	4.280	10/14/25	10/14/25	236,915,477	0.15%
U.S. Government Agency Debt (if categorized as no-coupon discount notes)	Federal Home Loan Bank	313385NQ5	482,000,000	4.270	10/30/25	10/30/25	476,939,000	0.30%
U.S. Government Agency Debt (if categorized as no-coupon discount notes)	Federal Home Loan Bank	313385NF9	190,000,000	4.260	10/21/25	10/21/25	188,206,638	0.12%
U.S. Government Agency Debt (if categorized as no-coupon discount notes)	Federal Home Loan Bank	313385NE2	287,000,000	4.260	10/20/25	10/20/25	284,324,522	0.18%
U.S. Government Agency Debt (if categorized as no-coupon discount notes)	Federal Home Loan Bank	313385ML7	628,000,000	4.250	10/02/25	10/02/25	623,456,752	0.39%
U.S. Government Agency Debt (if categorized as no-coupon discount notes)	Federal Home Loan Bank	313385KL9	454,000,000	4.240	08/15/25	08/15/25	453,261,998	0.28%
U.S. Government Agency Debt (if categorized as no-coupon discount notes)	Federal Home Loan Bank	313385KH8	240,000,000	4.240	08/12/25	08/12/25	239,693,467	0.15%
U.S. Government Agency Debt (if categorized as no-coupon discount notes)	Federal Home Loan Bank	313385KC9	193,000,000	4.230	08/07/25	08/07/25	192,865,382	0.12%
U.S. Government Agency Debt (if categorized as no-coupon discount notes)	Federal Home Loan Bank	313385NX0	998,000,000	4.230	11/06/25	11/06/25	986,805,230	0.61%
U.S. Government Agency Debt (if categorized as no-coupon discount notes)	Federal Home Loan Bank	313385PF7	4,000,000	4.220	11/14/25	11/14/25	3,951,805	0.00%
U.S. Government Agency Debt (if categorized as no-coupon discount notes)	Federal Home Loan Bank	313385PB6	96,000,000	4.220	11/10/25	11/10/25	94,886,307	0.06%
U.S. Government Agency Debt (if categorized as no-coupon discount notes)	Federal Home Loan Bank	313385PD2	41,000,000	4.210	11/12/25	11/12/25	40,515,880	0.03%
U.S. Government Agency Debt (if categorized as no-coupon discount notes)	Federal Home Loan Bank	313385MQ6	722,000,000	4.210	10/06/25	10/06/25	716,515,730	0.44%

U.S. Government Agency Debt (if categorized as no-coupon discount notes)	Federal Home Loan Bank	313385RG3	492,000,000	4.200	01/02/26	01/02/26	483,370,866	0.30%
U.S. Government Agency Debt (if categorized as no-coupon discount notes)	Federal Home Loan Bank	313385LP9	306,000,000	4.190	09/11/25	09/11/25	304,564,180	0.19%
U.S. Government Agency Debt (if categorized as no-coupon discount notes)	Federal Home Loan Bank	313385QZ2	895,000,000	4.180	12/26/25	12/26/25	880,193,874	0.55%
U.S. Government Agency Repurchase Agreement, collateralized only by U.S. Government Agency securities, U.S. Treasuries, and cash	Bank of America NA		550,000,000	4.370	08/01/25	08/01/25	550,000,000	0.34%
U.S. Government Agency Repurchase Agreement, collateralized only by U.S. Government Agency securities, U.S. Treasuries, and cash	Bank of America NA		250,000,000	4.365	08/04/25	08/04/25	250,000,000	0.16%
U.S. Government Agency Repurchase Agreement, collateralized only by U.S. Government Agency securities, U.S. Treasuries, and cash	Bank of America NA		400,000,000	4.350	12/12/25	12/12/25	400,000,000	0.25%
U.S. Government Agency Repurchase Agreement, collateralized only by U.S. Government Agency securities, U.S. Treasuries, and cash	Bank of America NA		100,000,000	4.340	08/29/25	08/29/25	100,000,000	0.06%
U.S. Government Agency Repurchase Agreement, collateralized only by U.S. Government Agency securities, U.S. Treasuries, and cash	Bank of America NA		250,000,000	4.300	01/15/26	01/15/26	250,000,000	0.16%
U.S. Government Agency Repurchase Agreement, collateralized only by U.S. Government Agency securities, U.S. Treasuries, and cash	Bank of America NA		100,000,000	4.280	11/03/25	11/03/25	100,000,000	0.06%
U.S. Government Agency Repurchase Agreement, collateralized only by U.S. Government Agency securities, U.S. Treasuries, and cash	Bank of America NA		450,000,000	4.250	09/29/25	09/29/25	450,000,000	0.28%
U.S. Government Agency Repurchase Agreement, collateralized only by U.S. Government Agency securities, U.S. Treasuries, and cash	Bank of America NA		100,000,000	4.250	10/09/25	10/09/25	100,000,000	0.06%
U.S. Government Agency Repurchase Agreement, collateralized only by U.S. Government Agency securities, U.S. Treasuries, and cash	Bank of America NA		100,000,000	4.250	10/15/25	10/15/25	100,000,000	0.06%
U.S. Government Agency Repurchase Agreement, collateralized only by U.S. Government Agency securities, U.S. Treasuries, and cash	Bank of America NA		400,000,000	4.230	10/30/25	10/30/25	400,000,000	0.25%
U.S. Government Agency Repurchase Agreement, collateralized only by U.S. Government Agency securities, U.S. Treasuries, and cash	Bank of America Securities, Inc.		500,000,000	4.470	08/01/25	08/07/25	500,000,000	0.31%
U.S. Government Agency Repurchase Agreement, collateralized only by U.S. Government Agency securities, U.S. Treasuries, and cash	Bank of America Securities, Inc.		1,000,000,000	4.404	08/01/25	08/07/25	1,000,000,000	0.62%
U.S. Government Agency Repurchase Agreement, collateralized only by U.S. Government Agency securities, U.S. Treasuries, and cash	Bank of America Securities, Inc.		1,000,000,000	4.398	08/07/25	08/07/25	1,000,000,000	0.62%

U.S. Government Agency Repurchase Agreement, collateralized only by U.S. Government Agency securities, U.S. Treasuries, and cash	Bank of Montreal	250,000,000	4.370	08/07/25	08/07/25	250,000,000	0.15%
U.S. Government Agency Repurchase Agreement, collateralized only by U.S. Government Agency securities, U.S. Treasuries, and cash	Bank of New York - Fixed Income Clearing Corp.	2,000,000,000	4.370	08/01/25	08/01/25	2,000,000,000	1.24%
U.S. Government Agency Repurchase Agreement, collateralized only by U.S. Government Agency securities, U.S. Treasuries, and cash	Barclays Bank PLC	1,200,000,000	4.425	08/01/25	08/07/25	1,200,000,000	0.74%
U.S. Government Agency Repurchase Agreement, collateralized only by U.S. Government Agency securities, U.S. Treasuries, and cash	Barclays Bank PLC	500,000,000	4.400	08/01/25	08/07/25	500,000,000	0.31%
U.S. Government Agency Repurchase Agreement, collateralized only by U.S. Government Agency securities, U.S. Treasuries, and cash	BMO Capital Markets Corp.	250,000,000	4.390	08/01/25	08/01/25	250,000,000	0.15%
U.S. Government Agency Repurchase Agreement, collateralized only by U.S. Government Agency securities, U.S. Treasuries, and cash	BMO Capital Markets Corp.	500,000,000	4.370	08/07/25	08/07/25	500,000,000	0.31%
U.S. Government Agency Repurchase Agreement, collateralized only by U.S. Government Agency securities, U.S. Treasuries, and cash	BMO Capital Markets Corp.	600,000,000	4.350	08/07/25	08/07/25	600,000,000	0.37%
U.S. Government Agency Repurchase Agreement, collateralized only by U.S. Government Agency securities, U.S. Treasuries, and cash	BMO Capital Markets Corp.	200,000,000	4.350	08/01/25	08/01/25	200,000,000	0.12%
U.S. Government Agency Repurchase Agreement, collateralized only by U.S. Government Agency securities, U.S. Treasuries, and cash	BNP Paribas SA	300,000,000	4.530	08/01/25	09/04/25	300,000,000	0.19%
U.S. Government Agency Repurchase Agreement, collateralized only by U.S. Government Agency securities, U.S. Treasuries, and cash	BNP Paribas SA	100,000,000	4.530	08/01/25	09/04/25	100,000,000	0.06%
U.S. Government Agency Repurchase Agreement, collateralized only by U.S. Government Agency securities, U.S. Treasuries, and cash	BNP Paribas SA	100,000,000	4.530	08/01/25	09/29/25	100,000,000	0.06%
U.S. Government Agency Repurchase Agreement, collateralized only by U.S. Government Agency securities, U.S. Treasuries, and cash	BNP Paribas SA	400,000,000	4.530	08/01/25	09/29/25	400,000,000	0.25%
U.S. Government Agency Repurchase Agreement, collateralized only by U.S. Government Agency securities, U.S. Treasuries, and cash	BNP Paribas SA	750,000,000	4.454	08/01/25	08/07/25	750,000,000	0.46%
U.S. Government Agency Repurchase Agreement, collateralized only by U.S. Government Agency securities, U.S. Treasuries, and cash	BNP Paribas SA	210,000,000	4.370	08/01/25	08/01/25	210,000,000	0.13%
U.S. Government Agency Repurchase Agreement, collateralized only by U.S. Government Agency securities, U.S. Treasuries, and cash	BNP Paribas Securities Corp. - Fixed Income Clearing Corp.	500,000,000	4.360	08/01/25	08/01/25	500,000,000	0.31%

U.S. Government Agency Repurchase Agreement, collateralized only by U.S. Government Agency securities, U.S. Treasuries, and cash	Canadian Imperial Bank of Commerce	300,000,000	4.370	08/01/25	08/01/25	300,000,000	0.19%
U.S. Government Agency Repurchase Agreement, collateralized only by U.S. Government Agency securities, U.S. Treasuries, and cash	Citibank NA	250,000,000	4.370	08/05/25	08/05/25	250,000,000	0.15%
U.S. Government Agency Repurchase Agreement, collateralized only by U.S. Government Agency securities, U.S. Treasuries, and cash	Citigroup Global Markets, Inc.	200,000,000	4.400	08/12/25	08/12/25	200,000,000	0.12%
U.S. Government Agency Repurchase Agreement, collateralized only by U.S. Government Agency securities, U.S. Treasuries, and cash	Citigroup Global Markets, Inc.	500,000,000	4.376	08/01/25	08/07/25	500,000,000	0.31%
U.S. Government Agency Repurchase Agreement, collateralized only by U.S. Government Agency securities, U.S. Treasuries, and cash	Citigroup Global Markets, Inc.	100,000,000	4.370	11/21/25	11/21/25	100,000,000	0.06%
U.S. Government Agency Repurchase Agreement, collateralized only by U.S. Government Agency securities, U.S. Treasuries, and cash	Citigroup Global Markets, Inc.	100,000,000	4.370	11/28/25	11/28/25	100,000,000	0.06%
U.S. Government Agency Repurchase Agreement, collateralized only by U.S. Government Agency securities, U.S. Treasuries, and cash	Citigroup Global Markets, Inc.	250,000,000	4.370	12/09/25	12/09/25	250,000,000	0.16%
U.S. Government Agency Repurchase Agreement, collateralized only by U.S. Government Agency securities, U.S. Treasuries, and cash	Citigroup Global Markets, Inc.	250,000,000	4.370	08/01/25	08/01/25	250,000,000	0.15%
U.S. Government Agency Repurchase Agreement, collateralized only by U.S. Government Agency securities, U.S. Treasuries, and cash	Citigroup Global Markets, Inc.	750,000,000	4.361	08/01/25	08/07/25	750,000,000	0.46%
U.S. Government Agency Repurchase Agreement, collateralized only by U.S. Government Agency securities, U.S. Treasuries, and cash	Citigroup Global Markets, Inc.	100,000,000	4.360	11/18/25	11/18/25	100,000,000	0.06%
U.S. Government Agency Repurchase Agreement, collateralized only by U.S. Government Agency securities, U.S. Treasuries, and cash	Citigroup Global Markets, Inc.	250,000,000	4.350	11/12/25	11/12/25	250,000,000	0.16%
U.S. Government Agency Repurchase Agreement, collateralized only by U.S. Government Agency securities, U.S. Treasuries, and cash	Citigroup Global Markets, Inc.	200,000,000	4.350	12/08/25	12/08/25	200,000,000	0.12%
U.S. Government Agency Repurchase Agreement, collateralized only by U.S. Government Agency securities, U.S. Treasuries, and cash	Citigroup Global Markets, Inc.	100,000,000	4.340	02/02/26	02/02/26	100,000,000	0.06%
U.S. Government Agency Repurchase Agreement, collateralized only by U.S. Government Agency securities, U.S. Treasuries, and cash	Citigroup Global Markets, Inc.	1,000,000,000	4.339	08/01/25	08/07/25	1,000,000,000	0.62%
U.S. Government Agency Repurchase Agreement, collateralized only by U.S. Government Agency securities, U.S. Treasuries, and cash	Citigroup Global Markets, Inc.	1,000,000,000	4.339	08/01/25	08/07/25	1,000,000,000	0.62%

U.S. Government Agency Repurchase Agreement, collateralized only by U.S. Government Agency securities, U.S. Treasuries, and cash	Citigroup Global Markets, Inc.	100,000,000	4.310	01/16/26	01/16/26	100,000,000	0.06%
U.S. Government Agency Repurchase Agreement, collateralized only by U.S. Government Agency securities, U.S. Treasuries, and cash	Citigroup Global Markets, Inc.	200,000,000	4.300	01/26/26	01/26/26	200,000,000	0.12%
U.S. Government Agency Repurchase Agreement, collateralized only by U.S. Government Agency securities, U.S. Treasuries, and cash	Citigroup Global Markets, Inc.	250,000,000	4.290	11/05/25	11/05/25	250,000,000	0.16%
U.S. Government Agency Repurchase Agreement, collateralized only by U.S. Government Agency securities, U.S. Treasuries, and cash	Citigroup Global Markets, Inc.	100,000,000	4.240	10/09/25	10/09/25	100,000,000	0.06%
U.S. Government Agency Repurchase Agreement, collateralized only by U.S. Government Agency securities, U.S. Treasuries, and cash	Daiwa Capital Markets America, Inc.	1,250,000,000	4.370	08/01/25	08/01/25	1,250,000,000	0.77%
U.S. Government Agency Repurchase Agreement, collateralized only by U.S. Government Agency securities, U.S. Treasuries, and cash	ING Financial Markets LLC	100,000,000	4.370	08/01/25	08/01/25	100,000,000	0.06%
U.S. Government Agency Repurchase Agreement, collateralized only by U.S. Government Agency securities, U.S. Treasuries, and cash	JP Morgan Securities LLC	1,125,000,000	4.520	08/01/25	10/30/25	1,125,000,000	0.70%
U.S. Government Agency Repurchase Agreement, collateralized only by U.S. Government Agency securities, U.S. Treasuries, and cash	JP Morgan Securities LLC	300,000,000	4.520	08/01/25	10/30/25	300,000,000	0.19%
U.S. Government Agency Repurchase Agreement, collateralized only by U.S. Government Agency securities, U.S. Treasuries, and cash	JP Morgan Securities LLC	500,000,000	4.520	08/01/25	10/30/25	500,000,000	0.31%
U.S. Government Agency Repurchase Agreement, collateralized only by U.S. Government Agency securities, U.S. Treasuries, and cash	JP Morgan Securities LLC	500,000,000	4.505	08/01/25	10/30/25	500,000,000	0.31%
U.S. Government Agency Repurchase Agreement, collateralized only by U.S. Government Agency securities, U.S. Treasuries, and cash	JP Morgan Securities LLC	500,000,000	4.390	08/01/25	08/07/25	500,000,000	0.31%
U.S. Government Agency Repurchase Agreement, collateralized only by U.S. Government Agency securities, U.S. Treasuries, and cash	JP Morgan Securities LLC	3,250,000,000	4.361	08/01/25	08/07/25	3,250,000,000	2.01%
U.S. Government Agency Repurchase Agreement, collateralized only by U.S. Government Agency securities, U.S. Treasuries, and cash	JP Morgan Securities, Inc. - Fixed Income Clearing Corp.	5,350,000,000	4.370	08/01/25	08/01/25	5,350,000,000	3.32%
U.S. Government Agency Repurchase Agreement, collateralized only by U.S. Government Agency securities, U.S. Treasuries, and cash	MUFG Securities Americas, Inc.	300,000,000	4.390	08/01/25	08/01/25	300,000,000	0.19%
U.S. Government Agency Repurchase Agreement, collateralized only by U.S. Government Agency securities, U.S. Treasuries, and cash	MUFG Securities Americas, Inc.	200,000,000	4.370	08/01/25	08/01/25	200,000,000	0.12%

U.S. Government Agency Repurchase Agreement, collateralized only by U.S. Government Agency securities, U.S. Treasuries, and cash	MUFG Securities Canada Ltd.	2,000,000,000	4.370	08/01/25	08/01/25	2,000,000,000	1.24%
U.S. Government Agency Repurchase Agreement, collateralized only by U.S. Government Agency securities, U.S. Treasuries, and cash	Natixis SA	75,000,000	4.370	08/01/25	08/07/25	75,000,000	0.05%
U.S. Government Agency Repurchase Agreement, collateralized only by U.S. Government Agency securities, U.S. Treasuries, and cash	Natixis SA	1,900,000,000	4.370	08/01/25	08/01/25	1,900,000,000	1.18%
U.S. Government Agency Repurchase Agreement, collateralized only by U.S. Government Agency securities, U.S. Treasuries, and cash	Natixis SA	2,000,000,000	4.360	08/07/25	08/07/25	2,000,000,000	1.24%
U.S. Government Agency Repurchase Agreement, collateralized only by U.S. Government Agency securities, U.S. Treasuries, and cash	Natixis SA	200,000,000	4.300	01/29/26	01/29/26	200,000,000	0.12%
U.S. Government Agency Repurchase Agreement, collateralized only by U.S. Government Agency securities, U.S. Treasuries, and cash	Natixis SA	100,000,000	4.230	10/24/25	10/24/25	100,000,000	0.06%
U.S. Government Agency Repurchase Agreement, collateralized only by U.S. Government Agency securities, U.S. Treasuries, and cash	NatWest Markets Securities, Inc.	950,000,000	4.380	08/05/25	08/05/25	950,000,000	0.59%
U.S. Government Agency Repurchase Agreement, collateralized only by U.S. Government Agency securities, U.S. Treasuries, and cash	NatWest Markets Securities, Inc.	250,000,000	4.370	08/07/25	08/07/25	250,000,000	0.15%
U.S. Government Agency Repurchase Agreement, collateralized only by U.S. Government Agency securities, U.S. Treasuries, and cash	NatWest Markets Securities, Inc.	850,000,000	4.370	08/01/25	08/01/25	850,000,000	0.53%
U.S. Government Agency Repurchase Agreement, collateralized only by U.S. Government Agency securities, U.S. Treasuries, and cash	Nomura Securities International, Inc.	955,000,000	4.370	08/01/25	08/01/25	955,000,000	0.59%
U.S. Government Agency Repurchase Agreement, collateralized only by U.S. Government Agency securities, U.S. Treasuries, and cash	Northwestern Mutual Life Insurance Co.	1,000,000,000	4.370	08/01/25	08/01/25	1,000,000,000	0.62%
U.S. Government Agency Repurchase Agreement, collateralized only by U.S. Government Agency securities, U.S. Treasuries, and cash	Royal Bank of Canada	500,000,000	4.290	08/07/25	08/07/25	500,000,000	0.31%
U.S. Government Agency Repurchase Agreement, collateralized only by U.S. Government Agency securities, U.S. Treasuries, and cash	Royal Bank of Canada	500,000,000	4.280	08/07/25	08/07/25	500,000,000	0.31%
U.S. Government Agency Repurchase Agreement, collateralized only by U.S. Government Agency securities, U.S. Treasuries, and cash	Royal Bank of Canada	1,000,000,000	4.270	08/07/25	08/07/25	1,000,000,000	0.62%
U.S. Government Agency Repurchase Agreement, collateralized only by U.S. Government Agency securities, U.S. Treasuries, and cash	Royal Bank of Canada	500,000,000	4.270	08/07/25	08/07/25	500,000,000	0.31%

U.S. Government Agency Repurchase Agreement, collateralized only by U.S. Government Agency securities, U.S. Treasuries, and cash	Royal Bank of Canada		1,000,000,000	4.260	08/07/25	08/07/25	1,000,000,000	0.62%
U.S. Government Agency Repurchase Agreement, collateralized only by U.S. Government Agency securities, U.S. Treasuries, and cash	Royal Bank of Canada		1,000,000,000	4.200	08/07/25	08/07/25	1,000,000,000	0.62%
U.S. Government Agency Repurchase Agreement, collateralized only by U.S. Government Agency securities, U.S. Treasuries, and cash	Royal Bank of Canada		500,000,000	4.200	08/07/25	08/07/25	500,000,000	0.31%
U.S. Government Agency Repurchase Agreement, collateralized only by U.S. Government Agency securities, U.S. Treasuries, and cash	Royal Bank of Canada		1,000,000,000	4.180	08/07/25	08/07/25	1,000,000,000	0.62%
U.S. Government Agency Repurchase Agreement, collateralized only by U.S. Government Agency securities, U.S. Treasuries, and cash	Royal Bank of Canada		500,000,000	4.170	08/07/25	08/07/25	500,000,000	0.31%
U.S. Government Agency Repurchase Agreement, collateralized only by U.S. Government Agency securities, U.S. Treasuries, and cash	Royal Bank of Canada		500,000,000	4.150	08/07/25	08/07/25	500,000,000	0.31%
U.S. Government Agency Repurchase Agreement, collateralized only by U.S. Government Agency securities, U.S. Treasuries, and cash	Santander U.S. Capital Markets LLC		500,000,000	4.390	08/01/25	08/01/25	500,000,000	0.31%
U.S. Government Agency Repurchase Agreement, collateralized only by U.S. Government Agency securities, U.S. Treasuries, and cash	Santander U.S. Capital Markets LLC		200,000,000	4.370	08/01/25	08/01/25	200,000,000	0.12%
U.S. Government Agency Repurchase Agreement, collateralized only by U.S. Government Agency securities, U.S. Treasuries, and cash	TD Securities USA LLC		400,000,000	4.380	08/01/25	08/01/25	400,000,000	0.25%
U.S. Government Agency Repurchase Agreement, collateralized only by U.S. Government Agency securities, U.S. Treasuries, and cash	Wells Fargo Bank NA		1,000,000,000	4.370	08/07/25	08/07/25	1,000,000,000	0.62%
U.S. Government Agency Repurchase Agreement, collateralized only by U.S. Government Agency securities, U.S. Treasuries, and cash	Wells Fargo Bank NA		800,000,000	4.370	08/01/25	08/01/25	800,000,000	0.50%
U.S. Government Agency Repurchase Agreement, collateralized only by U.S. Government Agency securities, U.S. Treasuries, and cash	Wells Fargo Clearing Services LLC - Fixed Income Clearing Corp.		1,000,000,000	4.370	08/01/25	08/01/25	1,000,000,000	0.62%
U.S. Government Agency Repurchase Agreement, collateralized only by U.S. Government Agency securities, U.S. Treasuries, and cash	Wells Fargo Securities LLC		3,360,000,000	4.370	08/01/25	08/01/25	3,360,000,000	2.08%
U.S. Treasury Debt	U.S. Treasury Bill	912797RN9	1,077,000,000	4.350	11/12/25	11/12/25	1,063,968,031	0.66%
U.S. Treasury Debt	U.S. Treasury Bill	912797RQ2	1,036,000,000	4.350	11/25/25	11/25/25	1,021,873,362	0.63%
U.S. Treasury Debt	U.S. Treasury Bill	912797RB5	680,000,000	4.340	10/07/25	10/07/25	674,662,538	0.42%
U.S. Treasury Debt	U.S. Treasury Bill	912797RC3	2,025,000,000	4.340	10/14/25	10/14/25	2,007,423,684	1.24%

U.S. Treasury Debt	U.S. Treasury Bill	912797RR0	125,000,000	4.330	12/02/25	12/02/25	123,260,451	0.08%
U.S. Treasury Debt	U.S. Treasury Bill	912797NL7	2,979,000,000	4.320	11/28/25	11/28/25	2,938,002,818	1.82%
U.S. Treasury Debt	U.S. Treasury Bill	912797RE9	1,485,000,000	4.320	10/28/25	10/28/25	1,469,750,941	0.91%
U.S. Treasury Debt	U.S. Treasury Bill	912797QY6	1,449,000,000	4.300	12/11/25	12/11/25	1,426,952,785	0.88%
U.S. Treasury Debt	U.S. Treasury Bill	912797RM1	746,000,000	4.300	11/04/25	11/04/25	737,763,822	0.46%
U.S. Treasury Debt	U.S. Treasury Bill	912797RH2	928,000,000	4.300	01/08/26	01/08/26	910,891,730	0.56%
U.S. Treasury Debt	U.S. Treasury Bill	912797QS9	1,442,000,000	4.290	12/04/25	12/04/25	1,421,246,077	0.88%
U.S. Treasury Debt	U.S. Treasury Bill	912797RK5	2,598,000,000	4.270	01/29/26	01/29/26	2,544,121,387	1.58%
U.S. Treasury Debt	U.S. Treasury Bill	912797NU7	1,816,000,000	4.260	12/26/25	12/26/25	1,785,494,074	1.11%
U.S. Treasury Debt	U.S. Treasury Bill	912797PD3	487,000,000	4.260	01/22/26	01/22/26	477,311,753	0.30%
U.S. Treasury Debt	U.S. Treasury Bill	912797RA7	2,035,000,000	4.250	01/02/26	01/02/26	1,999,223,832	1.24%
U.S. Treasury Debt	U.S. Treasury Bill	912797PM3	307,000,000	4.240	02/19/26	02/19/26	300,019,020	0.19%
U.S. Treasury Debt	U.S. Treasury Bill	912797PY7	1,042,200,000	4.230	09/25/25	09/25/25	1,035,689,090	0.64%
U.S. Treasury Debt	U.S. Treasury Bill	912797MS3	1,728,000,000	4.220	10/02/25	10/02/25	1,715,862,960	1.06%
U.S. Treasury Debt	U.S. Treasury Bill	912797NA1	1,938,000,000	4.220	10/30/25	10/30/25	1,918,287,201	1.19%
U.S. Treasury Debt	U.S. Treasury Bill	912797QF7	671,000,000	4.210	10/16/25	10/16/25	665,244,209	0.41%
U.S. Treasury Debt	U.S. Treasury Bill	912797QG5	1,568,000,000	4.190	10/23/25	10/23/25	1,553,359,157	0.96%
U.S. Treasury Debt	U.S. Treasury Bill	912797QX8	542,011,300	4.120	06/11/26	06/11/26	523,353,101	0.32%
U.S. Treasury Debt	U.S. Treasury Bill	912797QN0	594,000,000	4.110	05/14/26	05/14/26	575,442,473	0.36%
U.S. Treasury Debt	U.S. Treasury Bill	912797RF6	415,000,000	4.100	07/09/26	07/09/26	399,525,688	0.25%
U.S. Treasury Debt	U.S. Treasury Bill	912797QD2	883,000,000	4.000	04/16/26	04/16/26	858,769,114	0.53%
U.S. Treasury Debt	U.S. Treasury Bill	912797PV3	386,400,000	3.650	03/19/26	03/19/26	376,667,799	0.23%
U.S. Treasury Debt	U.S. Treasury Floating Rate Note	91282CLT6	3,216,000,000	4.491	08/01/25	10/31/26	3,217,243,089	2.00%
U.S. Treasury Debt	U.S. Treasury Floating Rate Note	91282CLA7	2,748,850,000	4.468	08/01/25	07/31/26	2,747,225,534	1.71%
U.S. Treasury Debt	U.S. Treasury Floating Rate Note	91282CMX6	2,392,000,000	4.446	08/01/25	04/30/27	2,392,207,248	1.48%
U.S. Treasury Debt	U.S. Treasury Floating Rate Note	91282CNQ0	966,000,000	4.445	08/01/25	07/31/27	966,000,000	0.60%
U.S. Treasury Debt	U.S. Treasury Floating Rate Note	91282CKM2	739,000,000	4.436	08/01/25	04/30/26	738,988,686	0.46%

U.S. Treasury Debt	U.S. Treasury Floating Rate Note	91282CMJ7	2,687,000,000	4.384	08/01/25	01/31/27	2,687,281,836	1.67%
U.S. Treasury Debt	U.S. Treasury Note	91282CJE2	300,000,000	5.000	10/31/25	10/31/25	300,487,645	0.19%
U.S. Treasury Debt	U.S. Treasury Note	91282CJB8	217,000,000	5.000	09/30/25	09/30/25	217,208,292	0.13%
U.S. Treasury Debt	U.S. Treasury Note	91282CJL6	429,000,000	4.875	11/30/25	11/30/25	429,741,887	0.27%
U.S. Treasury Debt	U.S. Treasury Note	91282CKK6	302,000,000	4.875	04/30/26	04/30/26	303,693,833	0.19%
U.S. Treasury Debt	U.S. Treasury Note	91282CKS9	301,000,000	4.875	05/31/26	05/31/26	303,058,731	0.19%
U.S. Treasury Debt	U.S. Treasury Note	91282CKB6	474,000,000	4.625	02/28/26	02/28/26	475,036,195	0.29%
U.S. Treasury Debt	U.S. Treasury Note	91282CGR6	314,000,000	4.625	03/15/26	03/15/26	314,586,129	0.20%
U.S. Treasury Debt	U.S. Treasury Note	91282CKY6	304,000,000	4.625	06/30/26	06/30/26	305,138,381	0.19%
U.S. Treasury Debt	U.S. Treasury Note	91282CFW6	177,000,000	4.500	11/15/25	11/15/25	177,140,385	0.11%
U.S. Treasury Debt	U.S. Treasury Note	91282CHM6	361,000,000	4.500	07/15/26	07/15/26	362,302,775	0.22%
U.S. Treasury Debt	U.S. Treasury Note	91282CJS1	760,000,000	4.250	12/31/25	12/31/25	760,001,850	0.47%
U.S. Treasury Debt	U.S. Treasury Note	91282CHH7	300,000,000	4.125	06/15/26	06/15/26	299,982,802	0.19%
U.S. Treasury Debt	U.S. Treasury Note	91282CGA3	77,000,000	4.000	12/15/25	12/15/25	76,894,429	0.05%
U.S. Treasury Debt	U.S. Treasury Note	91282CGE5	559,000,000	3.875	01/15/26	01/15/26	557,971,959	0.35%
U.S. Treasury Debt	U.S. Treasury Note	91282CGV7	284,000,000	3.750	04/15/26	04/15/26	283,384,712	0.18%
U.S. Treasury Debt	U.S. Treasury Note	91282CLH2	296,000,000	3.750	08/31/26	08/31/26	294,852,436	0.18%
U.S. Treasury Debt	U.S. Treasury Note	91282CFE6	118,000,000	3.125	08/15/25	08/15/25	117,925,464	0.07%
U.S. Treasury Debt	U.S. Treasury Note	9128285T3	316,000,000	2.625	12/31/25	12/31/25	313,940,020	0.19%
U.S. Treasury Debt	U.S. Treasury Note	912828M56	158,000,000	2.250	11/15/25	11/15/25	157,091,763	0.10%
U.S. Treasury Debt	U.S. Treasury Note	912828P46	437,000,000	1.625	02/15/26	02/15/26	430,890,774	0.27%
U.S. Treasury Debt	U.S. Treasury Note	912828R36	286,000,000	1.625	05/15/26	05/15/26	280,787,694	0.17%
U.S. Treasury Debt	U.S. Treasury Note	9128282A7	297,000,000	1.500	08/15/26	08/15/26	289,240,131	0.18%
U.S. Treasury Debt	U.S. Treasury Note	91282CBT7	310,000,000	0.750	03/31/26	03/31/26	303,151,139	0.19%
U.S. Treasury Debt	U.S. Treasury Note	91282CCP4	296,000,000	0.625	07/31/26	07/31/26	286,113,417	0.18%
U.S. Treasury Debt	U.S. Treasury Note	91282CBC4	349,000,000	0.375	12/31/25	12/31/25	343,543,686	0.21%
U.S. Treasury Debt	U.S. Treasury Note	91282CBH3	795,000,000	0.375	01/31/26	01/31/26	780,093,187	0.48%

U.S. Treasury Repurchase Agreement, if collateralized only by U.S. Treasuries (including Strips) and cash	Bank of America Securities, Inc.	400,000,000	4.450	08/01/25	08/07/25	400,000,000	0.25%
U.S. Treasury Repurchase Agreement, if collateralized only by U.S. Treasuries (including Strips) and cash	Bank of America Securities, Inc.	250,000,000	4.260	08/04/25	08/04/25	250,000,000	0.16%
U.S. Treasury Repurchase Agreement, if collateralized only by U.S. Treasuries (including Strips) and cash	Bank of America Securities, Inc.	250,000,000	4.190	08/07/25	08/07/25	250,000,000	0.15%
U.S. Treasury Repurchase Agreement, if collateralized only by U.S. Treasuries (including Strips) and cash	Bank of New York - Fixed Income Clearing Corp.	2,000,000,000	4.360	08/01/25	08/01/25	2,000,000,000	1.24%
U.S. Treasury Repurchase Agreement, if collateralized only by U.S. Treasuries (including Strips) and cash	Bank of Nova Scotia	200,000,000	4.360	08/01/25	08/01/25	200,000,000	0.12%
U.S. Treasury Repurchase Agreement, if collateralized only by U.S. Treasuries (including Strips) and cash	Barclays Bank PLC	800,000,000	4.345	08/01/25	08/07/25	800,000,000	0.50%
U.S. Treasury Repurchase Agreement, if collateralized only by U.S. Treasuries (including Strips) and cash	Barclays Bank PLC	400,000,000	4.345	08/01/25	08/07/25	400,000,000	0.25%
U.S. Treasury Repurchase Agreement, if collateralized only by U.S. Treasuries (including Strips) and cash	Barclays Bank PLC	400,000,000	4.337	08/01/25	08/07/25	400,000,000	0.25%
U.S. Treasury Repurchase Agreement, if collateralized only by U.S. Treasuries (including Strips) and cash	Barclays Bank PLC	400,000,000	4.329	08/01/25	08/07/25	400,000,000	0.25%
U.S. Treasury Repurchase Agreement, if collateralized only by U.S. Treasuries (including Strips) and cash	BNP Paribas SA	600,000,000	4.473	08/01/25	08/07/25	600,000,000	0.37%
U.S. Treasury Repurchase Agreement, if collateralized only by U.S. Treasuries (including Strips) and cash	BNP Paribas SA	250,000,000	4.472	08/01/25	08/07/25	250,000,000	0.16%
U.S. Treasury Repurchase Agreement, if collateralized only by U.S. Treasuries (including Strips) and cash	BNP Paribas SA	700,000,000	4.470	08/01/25	08/07/25	700,000,000	0.43%
U.S. Treasury Repurchase Agreement, if collateralized only by U.S. Treasuries (including Strips) and cash	BNP Paribas SA	900,000,000	4.467	08/01/25	08/07/25	900,000,000	0.56%
U.S. Treasury Repurchase Agreement, if collateralized only by U.S. Treasuries (including Strips) and cash	BNP Paribas SA	425,000,000	4.465	08/01/25	08/07/25	425,000,000	0.26%
U.S. Treasury Repurchase Agreement, if collateralized only by U.S. Treasuries (including Strips) and cash	BNP Paribas SA	850,000,000	4.449	08/01/25	08/07/25	850,000,000	0.53%

U.S. Treasury Repurchase Agreement, if collateralized only by U.S. Treasuries (including Strips) and cash	BNP Paribas SA	850,000,000	4.444	08/01/25	08/07/25	850,000,000	0.53%
U.S. Treasury Repurchase Agreement, if collateralized only by U.S. Treasuries (including Strips) and cash	BNP Paribas SA	1,950,000,000	4.437	08/01/25	08/07/25	1,950,000,000	1.21%
U.S. Treasury Repurchase Agreement, if collateralized only by U.S. Treasuries (including Strips) and cash	BNP Paribas SA	100,000,000	4.360	08/01/25	08/01/25	100,000,000	0.06%
U.S. Treasury Repurchase Agreement, if collateralized only by U.S. Treasuries (including Strips) and cash	BNP Paribas SA	500,000,000	4.360	08/01/25	08/01/25	500,000,000	0.31%
U.S. Treasury Repurchase Agreement, if collateralized only by U.S. Treasuries (including Strips) and cash	BNP Paribas SA	425,000,000	4.270	08/07/25	08/07/25	425,000,000	0.26%
U.S. Treasury Repurchase Agreement, if collateralized only by U.S. Treasuries (including Strips) and cash	BNP Paribas SA	1,500,000,000	4.210	08/07/25	08/07/25	1,500,000,000	0.93%
U.S. Treasury Repurchase Agreement, if collateralized only by U.S. Treasuries (including Strips) and cash	BNP Paribas SA	400,000,000	4.140	08/07/25	08/07/25	400,000,000	0.25%
U.S. Treasury Repurchase Agreement, if collateralized only by U.S. Treasuries (including Strips) and cash	Canadian Imperial Bank of Commerce	200,000,000	4.360	08/01/25	08/01/25	200,000,000	0.12%
U.S. Treasury Repurchase Agreement, if collateralized only by U.S. Treasuries (including Strips) and cash	Citigroup Global Markets, Inc.	400,000,000	4.350	08/01/25	08/07/25	400,000,000	0.25%
U.S. Treasury Repurchase Agreement, if collateralized only by U.S. Treasuries (including Strips) and cash	Credit Agricole Corporate and Investment Bank	500,000,000	4.360	08/01/25	08/01/25	500,000,000	0.31%
U.S. Treasury Repurchase Agreement, if collateralized only by U.S. Treasuries (including Strips) and cash	Credit Agricole Corporate and Investment Bank	80,000,000	4.360	08/01/25	08/01/25	80,000,000	0.05%
U.S. Treasury Repurchase Agreement, if collateralized only by U.S. Treasuries (including Strips) and cash	Credit Agricole Corporate and Investment Bank	300,000,000	4.360	08/01/25	08/01/25	300,000,000	0.19%
U.S. Treasury Repurchase Agreement, if collateralized only by U.S. Treasuries (including Strips) and cash	Credit Agricole Securities (USA), Inc. - Fixed Income Clearing Corp.	300,000,000	4.370	08/01/25	08/01/25	300,000,000	0.19%
U.S. Treasury Repurchase Agreement, if collateralized only by U.S. Treasuries (including Strips) and cash	Daiwa Capital Markets America, Inc.	300,000,000	4.360	08/01/25	08/01/25	300,000,000	0.19%
U.S. Treasury Repurchase Agreement, if collateralized only by U.S. Treasuries (including Strips) and cash	Deutsche Bank Securities, Inc.	500,000,000	4.360	08/01/25	08/01/25	500,000,000	0.31%

U.S. Treasury Repurchase Agreement, if collateralized only by U.S. Treasuries (including Strips) and cash	Goldman Sachs & Co. LLC	1,000,000,000	4.360	08/01/25	08/01/25	1,000,000,000	0.62%
U.S. Treasury Repurchase Agreement, if collateralized only by U.S. Treasuries (including Strips) and cash	HSBC Securities USA, Inc.	250,000,000	4.360	08/01/25	08/01/25	250,000,000	0.15%
U.S. Treasury Repurchase Agreement, if collateralized only by U.S. Treasuries (including Strips) and cash	JP Morgan Securities LLC	2,000,000,000	4.360	08/01/25	08/01/25	2,000,000,000	1.24%
U.S. Treasury Repurchase Agreement, if collateralized only by U.S. Treasuries (including Strips) and cash	JP Morgan Securities LLC	2,250,000,000	4.352	08/01/25	08/07/25	2,250,000,000	1.39%
U.S. Treasury Repurchase Agreement, if collateralized only by U.S. Treasuries (including Strips) and cash	Mizuho Securities USA LLC	200,000,000	4.360	08/01/25	08/01/25	200,000,000	0.12%
U.S. Treasury Repurchase Agreement, if collateralized only by U.S. Treasuries (including Strips) and cash	Natixis SA	950,000,000	4.360	08/01/25	08/01/25	950,000,000	0.59%
U.S. Treasury Repurchase Agreement, if collateralized only by U.S. Treasuries (including Strips) and cash	NatWest Markets Securities, Inc.	350,000,000	4.370	08/05/25	08/05/25	350,000,000	0.22%
U.S. Treasury Repurchase Agreement, if collateralized only by U.S. Treasuries (including Strips) and cash	NatWest Markets Securities, Inc.	300,000,000	4.360	08/01/25	08/01/25	300,000,000	0.19%
U.S. Treasury Repurchase Agreement, if collateralized only by U.S. Treasuries (including Strips) and cash	Norinchukin Bank (New York Branch)	500,000,000	4.360	08/07/25	08/07/25	500,000,000	0.31%
U.S. Treasury Repurchase Agreement, if collateralized only by U.S. Treasuries (including Strips) and cash	Northern Trust Co. - Fixed Income Clearing Corp.	1,700,000,000	4.360	08/01/25	08/01/25	1,700,000,000	1.05%
U.S. Treasury Repurchase Agreement, if collateralized only by U.S. Treasuries (including Strips) and cash	Prudential Legacy Insurance Co. of New Jersey	401,965,000	4.390	08/01/25	08/01/25	401,965,000	0.25%
U.S. Treasury Repurchase Agreement, if collateralized only by U.S. Treasuries (including Strips) and cash	Santander U.S. Capital Markets LLC	100,000,000	4.360	08/01/25	08/01/25	100,000,000	0.06%
U.S. Treasury Repurchase Agreement, if collateralized only by U.S. Treasuries (including Strips) and cash	State Street Bank - Fixed Income Clearing Corp.	500,000,000	4.360	08/01/25	08/01/25	500,000,000	0.31%
U.S. Treasury Repurchase Agreement, if collateralized only by U.S. Treasuries (including Strips) and cash	Teacher Retirement System of Texas	1,000,070,098	4.440	08/04/25	08/04/25	1,000,070,098	0.62%
U.S. Treasury Repurchase Agreement, if collateralized only by U.S. Treasuries (including Strips) and cash	Teacher Retirement System of Texas	1,000,949,020	4.390	08/01/25	08/01/25	1,000,949,020	0.62%

U.S. Treasury Repurchase Agreement, if collateralized only by U.S. Treasuries (including Strips) and cash	Wells Fargo Securities LLC	500,000,000	4.360	08/01/25	08/01/25	500,000,000	0.31%	
						Total Amortized Cost	\$ 161,295,592,468	100.00%
						Net Assets⁽⁶⁾	\$ 170,881,599,330	

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- (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 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.

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 or call 1.800.236.0992. Please read the prospectus carefully before investing.

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