

Morgan Stanley

INVESTMENT MANAGEMENT

Morgan Stanley Funds

Portfolio Holdings

FUND NAME: MORGAN STANLEY TAX FREE DAILY INCOME TRUST

UNAUDITED HOLDINGS AS OF AUGUST 31, 2020 | WAM 23 DAYS | WAL 35 DAYS | NET ASSETS: 44,327,211

INVESTMENT CATEGORY	ISSUER	CUSIP	PRINCIPAL AMOUNT	COUPON RATE ⁽¹⁾	EFFECTIVE MATURITY DATE ⁽²⁾	FINAL MATURITY DATE ⁽³⁾	AMORTIZED COST ⁽⁴⁾ /VALUE	% of AMORTIZED COST
Other Municipal Security	Dormitory Authority Of The State Of New York State Personal Income Tax Subordinate Revenue Anticipation Notes (General Purpose) Series 2020B (NY)	64990FXG4	\$ 495,000	5.000%	03/31/21	03/31/21	\$ 507,720	1.16%
Other Municipal Security	New York N Y City Tr Cultural Res Rev IAM Coml Paper 3/A2 Ser 2014 B1 Var Ref Rev Bds American Museum Of Natural History 2014 B1 (NY)	64972RAM2	1,000,000	0.290	09/02/20	04/20/21	1,000,000	2.28%
Other Municipal Security	State Of Texas Tax And Revenue Anticipation Notes Series 2020 (TX)	882724SY4	2,000,000	4.000	08/26/21	08/26/21	2,073,780	4.73%
Other Municipal Security	Union Township, OH, BANs Ser 2019	908734AH9	1,755,000	2.250	09/02/20	09/02/20	1,755,047	4.00%
Investment Company	Western Asset Managed Municipals Fund Inc, OT, VRDP Ser 1 (AMT) (Citibank N.A. LiqFac)	95766M709	2,000,000	0.200	09/07/20	09/07/20	2,000,000	4.56%
Variable Rate Demand Note	Austin, TX, Water & Wastewater System Ser 2008 (Barclays Bank PLC LOC)	052476SL3	2,000,000	0.090	09/07/20	09/07/20	2,000,000	4.56%
Variable Rate Demand Note	Colorado Springs, CO, Utilities System Sub Lien Ser 2005 A (Mizuho Bank Ltd. SPA)	1966307T8	2,200,000	0.090	09/07/20	09/07/20	2,200,000	5.02%
Variable Rate Demand Note	Gainesville, FL, Utilities System 2008 Ser B (Barclays Bank PLC SPA)	362848PV9	2,000,000	0.120	09/07/20	09/07/20	2,000,000	4.56%

Variable Rate Demand Note	Gulf Coast Industrial Development Authority, TX, ExxonMobil Corporation Ser 2012	402207AD6	2,000,000	0.010	09/01/20	09/01/20	2,000,000	4.56%
Variable Rate Demand Note	Harris County Cultural Education Facilities Finance Corporation Revenue Bonds (Houston Methodist) Series 2020B (TX)	414009PV6	1,000,000	0.020	09/01/20	09/01/20	1,000,000	2.28%
Variable Rate Demand Note	Houston, TX, Combined Utility System First Lien Ser 2004 B2 (Citibank N.A. LOC)	442435XM0	2,000,000	0.090	09/07/20	09/07/20	2,000,000	4.56%
Variable Rate Demand Note	JP Morgan Chase Putters / Drivers Tr Var Sts Ctf 5035 (NA)	46640KZQ0	2,200,000	0.040	09/01/20	09/01/20	2,200,000	5.02%
Variable Rate Demand Note	Metropolitan Water District of Southern California, Water Ser 2017 E	59266TNV9	1,000,000	0.340	09/07/20	06/21/21	1,000,000	2.28%
Variable Rate Demand Note	Mississippi Business Finance Corporation Gulf Opportunity Zone Industrial Development Revenue Bonds (Chevron U.S.A. Inc. Project) Series 2007C (MS)	60528AAU8	2,000,000	0.030	09/01/20	09/01/20	2,000,000	4.56%
Variable Rate Demand Note	New York City Municipal Water Finance Authority, NY, Water & Sewer System Fiscal 2014 Subser AA-4 (Bank Of Montreal SPA)	64972GCT9	2,000,000	0.030	09/01/20	09/01/20	2,000,000	4.56%
Variable Rate Demand Note	New York City Transitional Finance Authority, NY, Future Tax Fiscal 2003 Ser A Subser A4	64971QPQ0	1,500,000	0.020	09/01/20	09/01/20	1,500,000	3.42%
Variable Rate Demand Note	New York City, NY, Fiscal 2013 Subser A-3 (Mizuho Corporate Bank LOC)	64966J5Y8	1,500,000	0.030	09/01/20	09/01/20	1,500,000	3.42%
Variable Rate Demand Note	Orlando Utilities Commission, FL, Utility System Ser 2015-B (TD Bank N.A. SPA)	686507GL2	2,000,000	0.100	09/07/20	09/07/20	2,000,000	4.56%
Variable Rate Demand Note	RBC Muni Products, Inc. Tr Various Sts Ctf 5 E-141 (NA)	74934RJ64	620,000	0.120	09/07/20	09/07/20	620,000	1.41%
Variable Rate Demand Note	RBC Municipal Products Trust Inc, MA, Partners Healthcare System Adjustable Ser 2019 T-2 Floater Certificates Ser 2018-E-130	74934RYC4	500,000	0.120	09/07/20	09/07/20	500,000	1.14%

Variable Rate Demand Note	RBC Municipal Products Trust Inc, MO, Health and Educational Facilities Authority of the State of Missouri SSM Health Ser 2019 A Floater Certificates Ser 2019-C17	74934RE51	1,000,000	0.140	09/07/20	09/07/20	1,000,000	2.28%	
Variable Rate Demand Note	RBC Municipal Products Trust Inc, NY, New York City Variable Ser 2006 Subser I-5 Floater Certificates Ser 2019-E133	74934RA97	500,000	0.120	09/07/20	09/07/20	500,000	1.14%	
Variable Rate Demand Note	RBC Municipal Products Trust Inc, SC, South Carolina Transportation Infrastructure Bank Ser 2017 A, Floater Certificates Ser 2019-G109	74934RZU3	500,000	0.290	09/07/20	10/01/20	500,000	1.14%	
Variable Rate Demand Note	Tender Option Bond Trust, TX, Harris County Cultural Education Facilities Financing Corporation Baylor College of Medicine Ser B Puttable Floating Rate Receipts Ser 2019-BAML 5012	88034RTH8	2,000,000	0.140	09/07/20	09/07/20	2,000,000	4.56%	
Variable Rate Demand Note	Triborough Bridge & Tunnel Authority, NY, Sub Ser 2003 B-1 (Bank Of America N.A. LOC)	89602RDR3	2,000,000	0.030	09/01/20	09/01/20	2,000,000	4.56%	
Variable Rate Demand Note	University of California Regents, Ser 2013 AL-4	91412GSK2	2,000,000	0.010	09/01/20	09/01/20	2,000,000	4.56%	
Variable Rate Demand Note	Utah Water Finance Agency, Ser 2008 B (JP Morgan Chase Bank N.A. SPA)	917572TU3	2,000,000	0.130	09/07/20	09/07/20	2,000,000	4.56%	
Variable Rate Demand Note	Washington Suburban Sanitary District, MD, 2015 Ser B-3 BANs (State Street B&T Co SPA)	940157ZC7	2,000,000	0.100	09/07/20	09/07/20	2,000,000	4.56%	
Total Amortized Cost							\$	43,856,547	100.00%
Net Assets ⁽⁵⁾							\$	44,327,211	

Retail Funds / Morgan Stanley Funds Contact Details:

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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.

Where appropriate, the following acronyms may be used throughout this portfolio:

LOC - Letter of Credit

SPA - Standby Purchase Agreement

LiqFac - Liquidity Facility

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.

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. The Fund may impose a fee upon the sale of your shares or may temporarily suspend your ability to sell shares if the Fund's liquidity falls below required minimums because of market conditions or other factors. 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 fund carefully before investing. The prospectus contains this and other information about the fund. To obtain a prospectus, contact your financial advisor or download a copy at morganstanley.com/im. Please read the prospectus carefully before investing.

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