

FUND NAME: MORGAN STANLEY US GOVERNMENT MONEY MARKET TRUST
UNAUDITED HOLDINGS AS OF NOVEMBER 30, 2025 | WAM 46 DAYS | WAL 117 DAYS | NET ASSETS: 1,206,949,371

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	3133ERD73	\$ 1,000,000	4.200%	12/01/25	11/27/26	\$ 1,000,000	0.08%
U.S. Government Agency Debt (if categorized as coupon-paying notes)	Federal Farm Credit Bank	3133ETC70	1,000,000	4.200	12/01/25	10/01/27	1,000,000	0.08%
U.S. Government Agency Debt (if categorized as coupon-paying notes)	Federal Farm Credit Bank	3133ETF85	1,000,000	4.200	12/01/25	10/14/27	1,000,000	0.08%
U.S. Government Agency Debt (if categorized as coupon-paying notes)	Federal Farm Credit Bank	3133ETVX2	2,000,000	4.195	12/01/25	09/03/27	2,000,000	0.16%
U.S. Government Agency Debt (if categorized as coupon-paying notes)	Federal Farm Credit Bank	3133ERSN2	2,000,000	4.190	12/01/25	09/09/26	2,000,000	0.16%
U.S. Government Agency Debt (if categorized as coupon-paying notes)	Federal Farm Credit Bank	3133ERUR0	2,000,000	4.190	12/01/25	09/25/26	2,000,000	0.16%
U.S. Government Agency Debt (if categorized as coupon-paying notes)	Federal Farm Credit Bank	3133ERZJ3	2,000,000	4.190	12/01/25	11/04/26	2,000,000	0.16%
U.S. Government Agency Debt (if categorized as coupon-paying notes)	Federal Farm Credit Bank	3133ETVY3	2,000,000	4.180	12/01/25	09/22/27	2,000,000	0.16%
U.S. Government Agency Debt (if categorized as coupon-paying notes)	Federal Farm Credit Bank	3133ETL21	1,000,000	4.180	12/01/25	10/22/27	1,000,000	0.08%
U.S. Government Agency Debt (if categorized as coupon-paying notes)	Federal Farm Credit Bank	3133ETS40	3,000,000	4.180	12/01/25	11/10/27	3,000,000	0.25%
U.S. Government Agency Debt (if categorized as coupon-paying notes)	Federal Farm Credit Bank	3133ETVS3	3,000,000	4.175	12/01/25	09/02/27	3,000,000	0.25%

U.S. Government Agency Debt (if categorized as coupon-paying notes)	Federal Farm Credit Bank	3133ETRQ2	1,000,000	4.165	12/01/25	07/30/27	1,000,000	0.08%
U.S. Government Agency Debt (if categorized as coupon-paying notes)	Federal Farm Credit Bank	3133ETN45	1,000,000	4.165	12/01/25	08/27/27	1,000,000	0.08%
U.S. Government Agency Debt (if categorized as coupon-paying notes)	Federal Farm Credit Bank	3133ETT56	2,000,000	4.165	12/01/25	11/12/27	2,000,000	0.16%
U.S. Government Agency Debt (if categorized as coupon-paying notes)	Federal Farm Credit Bank	3133ETX69	1,000,000	4.160	12/01/25	11/19/27	1,000,000	0.08%
U.S. Government Agency Debt (if categorized as coupon-paying notes)	Federal Farm Credit Bank	3133ETZD2	1,000,000	4.060	12/01/25	09/23/27	1,000,000	0.08%
U.S. Government Agency Debt (if categorized as coupon-paying notes)	Federal Farm Credit Bank	3133ET2N6	1,000,000	4.055	12/01/25	12/01/27	1,000,000	0.08%
U.S. Government Agency Debt (if categorized as coupon-paying notes)	Federal Farm Credit Bank	3133ETU96	2,000,000	3.950	12/01/25	11/12/26	1,999,751	0.16%
U.S. Government Agency Debt (if categorized as coupon-paying notes)	Federal Farm Credit Bank	3133ETMF1	1,000,000	3.940	12/01/25	03/23/27	1,000,000	0.08%
U.S. Government Agency Debt (if categorized as coupon-paying notes)	Federal Farm Credit Bank	3133ETLU9	1,000,000	3.920	12/01/25	12/18/26	1,000,000	0.08%
U.S. Government Agency Debt (if categorized as coupon-paying notes)	Federal Home Loan Bank	3130B4AV3	2,000,000	4.240	12/01/25	12/18/26	2,000,000	0.16%
U.S. Government Agency Debt (if categorized as coupon-paying notes)	Federal Home Loan Bank	3130B7V43	2,000,000	4.230	12/01/25	09/21/27	2,000,000	0.16%
U.S. Government Agency Debt (if categorized as coupon-paying notes)	Federal Home Loan Bank	3130B3Y72	1,000,000	4.225	12/01/25	12/16/26	1,000,000	0.08%
U.S. Government Agency Debt (if categorized as coupon-paying notes)	Federal Home Loan Bank	3130B3YQ0	2,000,000	4.225	12/01/25	12/09/26	2,000,000	0.16%
U.S. Government Agency Debt (if categorized as coupon-paying notes)	Federal Home Loan Bank	3130B7TJ3	2,000,000	4.220	12/01/25	09/24/27	2,000,000	0.16%
U.S. Government Agency Debt (if categorized as coupon-paying notes)	Federal Home Loan Bank	3130B8N99	2,000,000	4.200	12/01/25	11/19/27	2,000,000	0.16%
U.S. Government Agency Debt (if categorized as coupon-paying notes)	Federal Home Loan Bank	3130B72L7	1,000,000	4.160	12/01/25	07/15/27	999,828	0.08%
U.S. Government Agency Debt (if categorized as coupon-paying notes)	Federal Home Loan Bank	3130B8HG0	3,000,000	4.065	12/01/25	04/06/26	3,000,000	0.25%

U.S. Government Agency Debt (if categorized as coupon-paying notes)	Federal Home Loan Bank	3130B8HR6	7,000,000	4.065	12/01/25	04/06/26	7,000,000	0.57%
U.S. Government Agency Debt (if categorized as coupon-paying notes)	Federal Home Loan Bank	3130B8M74	3,000,000	4.065	12/01/25	06/18/26	3,000,000	0.25%
U.S. Government Agency Debt (if categorized as coupon-paying notes)	Federal Home Loan Bank	3130B8KG6	3,000,000	4.060	12/01/25	04/13/26	3,000,000	0.25%
U.S. Government Agency Debt (if categorized as coupon-paying notes)	Federal Home Loan Bank	3130B8KS0	5,000,000	4.060	12/01/25	04/15/26	5,000,000	0.41%
U.S. Government Agency Debt (if categorized as coupon-paying notes)	Federal Home Loan Bank	3130B8RA2	3,000,000	4.055	12/01/25	05/26/26	3,000,000	0.25%
U.S. Government Agency Debt (if categorized as coupon-paying notes)	Federal Home Loan Bank	3130B85F5	7,000,000	4.050	12/01/25	04/22/26	7,000,000	0.57%
U.S. Government Agency Debt (if categorized as coupon-paying notes)	Federal Home Loan Bank	3130B85J7	7,000,000	4.050	12/01/25	04/16/26	7,000,000	0.57%
U.S. Government Agency Debt (if categorized as coupon-paying notes)	Federal Home Loan Bank	3130B8P22	2,000,000	4.050	12/01/25	06/18/26	2,000,000	0.16%
U.S. Government Agency Debt (if categorized as coupon-paying notes)	Federal Home Loan Bank	3130B8RB0	2,000,000	4.050	12/01/25	04/24/26	2,000,000	0.16%
U.S. Government Agency Debt (if categorized as coupon-paying notes)	Federal Home Loan Bank	3130B8RU8	3,000,000	4.050	12/01/25	04/28/26	3,000,000	0.25%
U.S. Government Agency Debt (if categorized as coupon-paying notes)	Federal Home Loan Bank	3130B8RX2	2,000,000	4.050	12/01/25	03/25/26	2,000,000	0.16%
U.S. Government Agency Debt (if categorized as coupon-paying notes)	Federal Home Loan Bank	3130B8R61	2,000,000	4.045	12/01/25	03/25/26	2,000,000	0.16%
U.S. Government Agency Debt (if categorized as coupon-paying notes)	Federal Home Loan Bank	3130B8R79	3,000,000	4.045	12/01/25	03/26/26	3,000,000	0.25%
U.S. Government Agency Debt (if categorized as coupon-paying notes)	Federal Home Loan Bank	3130B86L1	3,000,000	4.040	12/01/25	02/17/26	3,000,000	0.25%
U.S. Government Agency Debt (if categorized as coupon-paying notes)	Federal Home Loan Mortgage Corp.	3134HBQ61	1,000,000	4.190	12/01/25	09/22/27	1,000,000	0.08%
U.S. Government Agency Debt (if categorized as coupon-paying notes)	Federal Home Loan Mortgage Corp.	3134HBU66	6,000,000	4.190	12/01/25	10/06/27	6,000,000	0.49%
U.S. Government Agency Debt (if categorized as coupon-paying notes)	Federal Home Loan Mortgage Corp.	3134HBJ44	4,000,000	4.175	12/01/25	08/25/27	4,000,000	0.33%

U.S. Government Agency Debt (if categorized as coupon-paying notes)	Federal Home Loan Mortgage Corp.	3134HB3V1	1,000,000	4.145	12/01/25	05/05/27	1,000,000	0.08%
U.S. Government Agency Debt (if categorized as coupon-paying notes)	Federal National Mortgage Association	3135G07M9	1,000,000	4.310	12/01/25	11/05/27	1,002,561	0.08%
U.S. Government Agency Debt (if categorized as coupon-paying notes)	Federal National Mortgage Association	3135G07L1	2,000,000	4.190	12/01/25	10/23/26	2,000,000	0.16%
U.S. Government Agency Debt (if categorized as coupon-paying notes)	Federal National Mortgage Association	3135G1AA9	2,000,000	4.190	12/01/25	11/20/26	2,000,000	0.16%
U.S. Government Agency Debt (if categorized as coupon-paying notes)	Federal National Mortgage Association	3135G1AB7	4,000,000	4.190	12/01/25	12/11/26	4,000,000	0.33%
U.S. Government Agency Debt (if categorized as no-coupon discount notes)	Federal Home Loan Bank	313385QZ2	3,000,000	4.160	12/26/25	12/26/25	2,991,580	0.24%
U.S. Government Agency Debt (if categorized as no-coupon discount notes)	Federal Home Loan Bank	313385RG3	3,000,000	4.110	01/02/26	01/02/26	2,989,258	0.24%
U.S. Government Agency Debt (if categorized as no-coupon discount notes)	Federal Home Loan Bank	313385SC1	2,000,000	4.070	01/22/26	01/22/26	1,988,444	0.16%
U.S. Government Agency Debt (if categorized as no-coupon discount notes)	Federal Home Loan Bank	313385SD9	2,000,000	4.060	01/23/26	01/23/26	1,988,237	0.16%
U.S. Government Agency Debt (if categorized as no-coupon discount notes)	Federal Home Loan Bank	313385SW7	3,000,000	4.050	02/09/26	02/09/26	2,976,842	0.24%
U.S. Government Agency Debt (if categorized as no-coupon discount notes)	Federal Home Loan Bank	313385TF3	3,000,000	4.040	02/18/26	02/18/26	2,973,970	0.24%
U.S. Government Agency Debt (if categorized as no-coupon discount notes)	Federal Home Loan Bank	313385TH9	6,000,000	4.030	02/20/26	02/20/26	5,946,709	0.49%
U.S. Government Agency Debt (if categorized as no-coupon discount notes)	Federal Home Loan Bank	313385TX4	2,000,000	4.020	03/06/26	03/06/26	1,979,258	0.16%
U.S. Government Agency Debt (if categorized as no-coupon discount notes)	Federal Home Loan Bank	313385TN6	2,000,000	4.010	02/25/26	02/25/26	1,981,214	0.16%
U.S. Government Agency Debt (if categorized as no-coupon discount notes)	Federal Home Loan Bank	313385TU0	2,000,000	3.980	03/03/26	03/03/26	1,980,067	0.16%
U.S. Government Agency Debt (if categorized as no-coupon discount notes)	Federal Home Loan Bank	313385TV8	4,000,000	3.970	03/04/26	03/04/26	3,959,796	0.32%
U.S. Government Agency Debt (if categorized as no-coupon discount notes)	Federal Home Loan Bank	313385SQ0	3,000,000	3.960	02/03/26	02/03/26	2,979,182	0.24%

U.S. Government Agency Debt (if categorized as no- Federal Home Loan Bank coupon discount notes)	313385VQ6	4,000,000	3.950	04/16/26	04/16/26	3,941,822	0.32%
U.S. Government Agency Debt (if categorized as no- Federal Home Loan Bank coupon discount notes)	313385QS8	2,000,000	3.930	12/19/25	12/19/25	1,996,100	0.16%
U.S. Government Agency Debt (if categorized as no- Federal Home Loan Bank coupon discount notes)	313385C53	1,000,000	3.930	08/19/26	08/19/26	972,595	0.08%
U.S. Government Agency Debt (if categorized as no- Federal Home Loan Bank coupon discount notes)	313385RD0	7,000,000	3.910	12/30/25	12/30/25	6,978,149	0.57%
U.S. Government Agency Debt (if categorized as no- Federal Home Loan Bank coupon discount notes)	313385RP3	1,000,000	3.900	01/09/26	01/09/26	995,829	0.08%
U.S. Government Agency Debt (if categorized as no- Federal Home Loan Bank coupon discount notes)	313385SL1	3,000,000	3.880	01/30/26	01/30/26	2,980,883	0.24%
U.S. Government Agency Debt (if categorized as no- Federal Home Loan Bank coupon discount notes)	313385SG2	1,000,000	3.870	01/26/26	01/26/26	994,058	0.08%
U.S. Government Agency Debt (if categorized as no- Federal Home Loan Bank coupon discount notes)	313385SZ0	2,000,000	3.840	02/12/26	02/12/26	1,984,589	0.16%
U.S. Government Agency Debt (if categorized as no- Federal Home Loan Bank coupon discount notes)	313385UC8	2,000,000	3.840	03/11/26	03/11/26	1,979,083	0.16%
U.S. Government Agency Debt (if categorized as no- Federal Home Loan Bank coupon discount notes)	313385TL0	2,000,000	3.830	02/23/26	02/23/26	1,982,407	0.16%
U.S. Government Agency Debt (if categorized as no- Federal Home Loan Bank coupon discount notes)	313385UZ7	3,000,000	3.810	04/01/26	04/01/26	2,962,339	0.24%
U.S. Government Agency Debt (if categorized as no- Federal Home Loan Bank coupon discount notes)	313385UM6	3,000,000	3.800	03/20/26	03/20/26	2,966,146	0.24%
U.S. Government Agency Debt (if categorized as no- Federal Home Loan Bank coupon discount notes)	313385UK0	3,000,000	3.790	03/18/26	03/18/26	2,966,830	0.24%
U.S. Government Agency Debt (if categorized as no- Federal Home Loan Bank coupon discount notes)	313385VA1	2,000,000	3.780	04/02/26	04/02/26	1,974,922	0.16%
U.S. Government Agency Debt (if categorized as no- Federal Home Loan Bank coupon discount notes)	313385VN3	2,000,000	3.770	04/14/26	04/14/26	1,972,530	0.16%
U.S. Government Agency Repurchase Agreement, collateralized only by U.S. Government Agency securities, U.S. Treasuries, and cash	ABN AMRO Securities LLC	140,000,000	4.100	12/01/25	12/01/25	140,000,000	11.40%
U.S. Government Agency Repurchase Agreement, collateralized only by U.S. Government Agency securities, U.S. Treasuries, and cash	Bank of America Securities, Inc.	190,000,000	4.090	12/01/25	12/01/25	190,000,000	15.48%

U.S. Government Agency Repurchase Agreement, collateralized only by U.S. Government Agency securities, U.S. Treasuries, and cash	BNP Paribas SA		140,000,000	4.090	12/01/25	12/01/25	140,000,000	11.40%
U.S. Government Agency Repurchase Agreement, collateralized only by U.S. Government Agency securities, U.S. Treasuries, and cash	Wells Fargo Securities LLC		48,000,000	4.100	12/01/25	12/01/25	48,000,000	3.91%
U.S. Treasury Debt	U.S. Treasury Bill	912797QY6	8,000,000	4.300	12/11/25	12/11/25	7,990,779	0.65%
U.S. Treasury Debt	U.S. Treasury Bill	912797QS9	10,000,000	4.290	12/04/25	12/04/25	9,996,547	0.82%
U.S. Treasury Debt	U.S. Treasury Bill	912797PD3	3,000,000	4.260	01/22/26	01/22/26	2,982,165	0.24%
U.S. Treasury Debt	U.S. Treasury Bill	912797RA7	17,000,000	4.220	01/02/26	01/02/26	16,938,351	1.38%
U.S. Treasury Debt	U.S. Treasury Bill	912797RW9	7,000,000	4.220	12/09/25	12/09/25	6,993,614	0.57%
U.S. Treasury Debt	U.S. Treasury Bill	912797RH2	9,000,000	4.210	01/08/26	01/08/26	8,961,228	0.73%
U.S. Treasury Debt	U.S. Treasury Bill	912797PM3	9,000,000	4.140	02/19/26	02/19/26	8,920,176	0.73%
U.S. Treasury Debt	U.S. Treasury Bill	912797NU7	19,000,000	4.130	12/26/25	12/26/25	18,946,975	1.54%
U.S. Treasury Debt	U.S. Treasury Bill	912797RZ2	6,000,000	4.130	12/30/25	12/30/25	5,981,185	0.49%
U.S. Treasury Debt	U.S. Treasury Bill	912797QX8	3,757,000	4.120	06/11/26	06/11/26	3,677,957	0.30%
U.S. Treasury Debt	U.S. Treasury Bill	912797RK5	21,000,000	4.110	01/29/26	01/29/26	20,862,931	1.70%
U.S. Treasury Debt	U.S. Treasury Bill	912797RF6	3,000,000	4.100	07/09/26	07/09/26	2,928,042	0.24%
U.S. Treasury Debt	U.S. Treasury Bill	912797RY5	13,000,000	4.080	12/23/25	12/23/25	12,968,322	1.06%
U.S. Treasury Debt	U.S. Treasury Bill	912797RX7	15,000,000	4.070	12/16/25	12/16/25	14,975,099	1.22%
U.S. Treasury Debt	U.S. Treasury Bill	912797RU3	9,000,000	4.020	02/26/26	02/26/26	8,915,284	0.73%

U.S. Treasury Debt	U.S. Treasury Bill	912797RT6	9,000,000	4.010	02/12/26	02/12/26	8,928,926	0.73%
U.S. Treasury Debt	U.S. Treasury Bill	912797RV1	10,000,000	4.010	03/05/26	03/05/26	9,898,689	0.81%
U.S. Treasury Debt	U.S. Treasury Bill	912797RZ2	5,000,000	3.970	12/30/25	12/30/25	4,984,216	0.41%
U.S. Treasury Debt	U.S. Treasury Bill	912797RG4	9,000,000	3.930	08/06/26	08/06/26	8,766,446	0.72%
U.S. Treasury Debt	U.S. Treasury Bill	912797SG3	3,000,000	3.930	01/20/26	01/20/26	2,983,958	0.24%
U.S. Treasury Debt	U.S. Treasury Bill	912797SH1	5,000,000	3.920	01/27/26	01/27/26	4,970,137	0.41%
U.S. Treasury Debt	U.S. Treasury Bill	912797SR9	3,000,000	3.910	02/17/26	02/17/26	2,975,235	0.24%
U.S. Treasury Debt	U.S. Treasury Bill	912797RL3	10,000,000	3.900	02/05/26	02/05/26	9,930,196	0.81%
U.S. Treasury Debt	U.S. Treasury Bill	912797SJ7	4,000,000	3.900	02/03/26	02/03/26	3,973,013	0.32%
U.S. Treasury Debt	U.S. Treasury Bill	912797QN0	21,000,000	3.890	05/14/26	05/14/26	20,640,628	1.68%
U.S. Treasury Debt	U.S. Treasury Bill	912797QD2	14,000,000	3.860	04/16/26	04/16/26	13,802,766	1.13%
U.S. Treasury Debt	U.S. Treasury Bill	912797SZ1	5,000,000	3.860	03/17/26	03/17/26	4,944,649	0.40%
U.S. Treasury Debt	U.S. Treasury Bill	912797ST5	2,000,000	3.850	03/03/26	03/03/26	1,980,833	0.16%
U.S. Treasury Debt	U.S. Treasury Bill	912797TA5	5,000,000	3.850	03/24/26	03/24/26	4,941,146	0.40%
U.S. Treasury Debt	U.S. Treasury Bill	912797SC2	10,000,000	3.840	03/26/26	03/26/26	9,881,326	0.81%
U.S. Treasury Debt	U.S. Treasury Bill	912797SD0	16,000,000	3.840	04/02/26	04/02/26	15,798,404	1.29%
U.S. Treasury Debt	U.S. Treasury Bill	912797TB3	10,000,000	3.840	03/31/26	03/31/26	9,876,422	0.81%

U.S. Treasury Debt	U.S. Treasury Bill	912797SV0	7,000,000	3.830	05/21/26	05/21/26	6,876,761	0.56%
U.S. Treasury Debt	U.S. Treasury Bill	912797RS8	2,000,000	3.820	09/03/26	09/03/26	1,943,880	0.16%
U.S. Treasury Debt	U.S. Treasury Bill	912797SP3	11,000,000	3.810	05/07/26	05/07/26	10,823,120	0.88%
U.S. Treasury Debt	U.S. Treasury Bill	912797SW8	8,000,000	3.790	05/28/26	05/28/26	7,854,831	0.64%
U.S. Treasury Debt	U.S. Treasury Bill	912797SN8	6,000,000	3.770	04/30/26	04/30/26	5,908,865	0.48%
U.S. Treasury Debt	U.S. Treasury Bill	912797PV3	11,400,000	3.760	03/19/26	03/19/26	11,265,147	0.92%
U.S. Treasury Debt	U.S. Treasury Bill	912797SK4	3,000,000	3.620	10/29/26	10/29/26	2,903,904	0.24%
U.S. Treasury Debt	U.S. Treasury Bill	912797SU2	2,000,000	3.600	11/27/26	11/27/26	1,930,628	0.16%
U.S. Treasury Debt	U.S. Treasury Floating Rate Note	91282CLT6	11,000,000	3.985	12/01/25	10/31/26	11,001,853	0.90%
U.S. Treasury Debt	U.S. Treasury Floating Rate Note	91282CPG0	15,000,000	3.970	12/01/25	10/31/27	15,000,440	1.22%
U.S. Treasury Debt	U.S. Treasury Floating Rate Note	91282CLA7	14,000,000	3.962	12/01/25	07/31/26	13,993,825	1.14%
U.S. Treasury Debt	U.S. Treasury Floating Rate Note	91282CMX6	14,000,000	3.940	12/01/25	04/30/27	14,000,246	1.14%
U.S. Treasury Debt	U.S. Treasury Floating Rate Note	91282CNQ0	22,065,200	3.939	12/01/25	07/31/27	22,055,235	1.80%
U.S. Treasury Debt	U.S. Treasury Floating Rate Note	91282CMJ7	10,000,000	3.878	12/01/25	01/31/27	10,000,335	0.81%
U.S. Treasury Debt	U.S. Treasury Note	91282CJL6	4,000,000	4.875	11/30/25	11/30/25	4,000,000	0.33%
U.S. Treasury Debt	U.S. Treasury Note	91282CKK6	2,000,000	4.875	04/30/26	04/30/26	2,006,190	0.16%
U.S. Treasury Debt	U.S. Treasury Note	91282CKS9	2,000,000	4.875	05/31/26	05/31/26	2,008,171	0.16%

U.S. Treasury Debt	U.S. Treasury Note	91282CKB6	3,000,000	4.625	02/28/26	02/28/26	3,002,766	0.25%
U.S. Treasury Debt	U.S. Treasury Note	91282CGR6	2,000,000	4.625	03/15/26	03/15/26	2,001,717	0.16%
U.S. Treasury Debt	U.S. Treasury Note	91282CKY6	2,000,000	4.625	06/30/26	06/30/26	2,004,746	0.16%
U.S. Treasury Debt	U.S. Treasury Note	91282CHY0	2,400,000	4.625	09/15/26	09/15/26	2,412,871	0.20%
U.S. Treasury Debt	U.S. Treasury Note	91282CJC6	4,000,000	4.625	10/15/26	10/15/26	4,031,885	0.33%
U.S. Treasury Debt	U.S. Treasury Note	91282CJK8	3,000,000	4.625	11/15/26	11/15/26	3,026,845	0.25%
U.S. Treasury Debt	U.S. Treasury Note	91282CHM6	4,000,000	4.500	07/15/26	07/15/26	4,011,399	0.33%
U.S. Treasury Debt	U.S. Treasury Note	91282CJP7	4,000,000	4.375	12/15/26	12/15/26	4,028,032	0.33%
U.S. Treasury Debt	U.S. Treasury Note	91282CJS1	5,000,000	4.250	12/31/25	12/31/25	5,000,021	0.41%
U.S. Treasury Debt	U.S. Treasury Note	91282CLY5	3,000,000	4.250	11/30/26	11/30/26	3,017,375	0.25%
U.S. Treasury Debt	U.S. Treasury Note	91282CHH7	2,000,000	4.125	06/15/26	06/15/26	1,999,929	0.16%
U.S. Treasury Debt	U.S. Treasury Note	91282CGA3	1,000,000	4.000	12/15/25	12/15/25	999,848	0.08%
U.S. Treasury Debt	U.S. Treasury Note	91282CGE5	4,000,000	3.875	01/15/26	01/15/26	3,998,054	0.33%
U.S. Treasury Debt	U.S. Treasury Note	91282CGV7	3,000,000	3.750	04/15/26	04/15/26	2,996,523	0.25%
U.S. Treasury Debt	U.S. Treasury Note	91282CLH2	2,000,000	3.750	08/31/26	08/31/26	1,994,641	0.16%
U.S. Treasury Debt	U.S. Treasury Note	91282CLP4	3,000,000	3.500	09/30/26	09/30/26	2,994,945	0.25%
U.S. Treasury Debt	U.S. Treasury Note	9128285T3	2,000,000	2.625	12/31/25	12/31/25	1,997,445	0.16%

U.S. Treasury Debt	U.S. Treasury Note	9128287B0	1,000,000	1.875	06/30/26	06/30/26	989,259	0.08%
U.S. Treasury Debt	U.S. Treasury Note	912828P46	14,000,000	1.625	02/15/26	02/15/26	13,924,902	1.14%
U.S. Treasury Debt	U.S. Treasury Note	912828R36	3,000,000	1.625	05/15/26	05/15/26	2,968,572	0.24%
U.S. Treasury Debt	U.S. Treasury Note	9128282A7	4,000,000	1.500	08/15/26	08/15/26	3,931,382	0.32%
U.S. Treasury Debt	U.S. Treasury Note	91282CDG3	2,000,000	1.125	10/31/26	10/31/26	1,953,976	0.16%
U.S. Treasury Debt	U.S. Treasury Note	91282CBT7	2,000,000	0.750	03/31/26	03/31/26	1,978,090	0.16%
U.S. Treasury Debt	U.S. Treasury Note	91282CCP4	2,000,000	0.625	07/31/26	07/31/26	1,955,588	0.16%
U.S. Treasury Debt	U.S. Treasury Note	91282CBC4	2,000,000	0.375	12/31/25	12/31/25	1,993,828	0.16%
U.S. Treasury Debt	U.S. Treasury Note	91282CBH3	4,000,000	0.375	01/31/26	01/31/26	3,974,968	0.32%
Total Amortized Cost							\$ 1,227,463,662	100.00%
Net Assets⁽⁶⁾							\$ 1,206,949,371	

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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.

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