

FUND NAME: PRIME PORTFOLIO
UNAUDITED HOLDINGS AS OF DECEMBER 19, 2025 | WAM 48 DAYS | WAL 74 DAYS | NET ASSETS: 13,575,399,350

INVESTMENT CATEGORY	ISSUER	CUSIP	PRINCIPAL AMOUNT	COUPON RATE ⁽¹⁾	EFFECTIVE MATURITY DATE ⁽²⁾	FINAL MATURITY DATE ⁽³⁾	MARKET VALUE	% OF MARKET VALUE
Asset Backed Commercial Paper	LMA Americas LLC	53944RCP1	\$ 40,000,000	4.000%	03/23/26	03/23/26	\$ 39,603,112	0.30%
Asset Backed Commercial Paper	Metlife Short Term Fund	59157UD98	48,057,000	4.050	04/09/26	04/09/26	47,504,306	0.37%
Asset Backed Commercial Paper	Metlife Short Term Fund	59157UD72	41,000,000	4.040	04/07/26	04/07/26	40,536,962	0.31%
Asset Backed Commercial Paper	Podium Funding Trust	73044GEM7	10,000,000	4.200	05/21/26	05/21/26	9,839,308	0.08%
Asset Backed Commercial Paper	Sheffield Receivable Corp.	82124MCT5	17,000,000	4.000	03/27/26	03/27/26	16,824,145	0.13%
Asset Backed Commercial Paper	Thunder Bay Funding LLC	88602UF96	50,000,000	3.980	06/09/26	06/09/26	49,106,460	0.38%
Certificate of Deposit	Bank of America NA	06051WVT8	100,000,000	4.340	07/08/26	07/08/26	100,208,860	0.77%
Certificate of Deposit	Bank of Montreal (Chicago Branch)	06370B4X9	60,000,000	4.060	12/22/25	12/07/26	60,011,224	0.46%
Certificate of Deposit	Bank of Montreal (Chicago Branch)	06370B4D3	70,000,000	4.050	12/22/25	08/14/26	70,008,442	0.54%
Certificate of Deposit	Goldman Sachs Bank USA	40054PKJ3	93,000,000	3.995	12/22/25	08/07/26	92,995,685	0.72%
Certificate of Deposit	KBC Bank NV (New York Branch)	4823TDN98	29,000,000	3.950	03/03/26	03/03/26	29,008,833	0.22%
Certificate of Deposit	KBC Bank NV (New York Branch)	4823TDP21	29,000,000	3.950	03/12/26	03/12/26	29,009,355	0.22%
Certificate of Deposit	Sumitomo Mitsui Banking Corp.	86565GUG3	85,000,000	4.000	04/22/26	04/22/26	85,012,172	0.65%
Certificate of Deposit	Sumitomo Mitsui Banking Corp.	86565GVN7	125,000,000	3.980	12/22/25	08/17/26	124,999,187	0.96%
Certificate of Deposit	Svenska Handelsbanken AB (New York)	86959TSQ0	140,000,000	3.855	12/09/26	12/09/26	140,093,030	1.08%
Certificate of Deposit	Toronto-Dominion Bank	89115DL95	36,000,000	3.880	04/10/26	04/10/26	36,000,112	0.28%

Certificate of Deposit	Toronto-Dominion Bank	89115DLD6	36,000,000	3.880	04/15/26	04/15/26	35,999,921	0.28%
Financial Company Commercial Paper	ABN Amro Funding USA LLC	00084CA51	40,000,000	4.440	01/05/26	01/05/26	39,929,496	0.31%
Financial Company Commercial Paper	ABN Amro Funding USA LLC	00084CAG7	27,000,000	4.430	01/16/26	01/16/26	26,920,798	0.21%
Financial Company Commercial Paper	ABN Amro Funding USA LLC	00084CAM4	40,000,000	4.430	01/21/26	01/21/26	39,861,216	0.31%
Financial Company Commercial Paper	ABN Amro Funding USA LLC	00084CAC6	35,000,000	4.420	01/12/26	01/12/26	34,912,395	0.27%
Financial Company Commercial Paper	ABN Amro Funding USA LLC	00084CE40	45,000,000	4.010	05/04/26	05/04/26	44,349,804	0.34%
Financial Company Commercial Paper	ASB Bank Ltd.	0020NACL2	50,000,000	4.010	12/22/25	09/04/26	49,997,990	0.38%
Financial Company Commercial Paper	Australia & New Zealand Banking Group Ltd.	05253CGG5	48,500,000	4.320	07/16/26	07/16/26	47,460,727	0.37%
Financial Company Commercial Paper	Australia & New Zealand Banking Group Ltd.	05253CEB8	40,000,000	4.150	05/11/26	05/11/26	39,407,820	0.30%
Financial Company Commercial Paper	Bank of America Securities, Inc.	06054CMP7	50,000,000	4.090	12/22/25	11/12/26	50,005,120	0.38%
Financial Company Commercial Paper	Bank of America Securities, Inc.	06054CMY8	40,000,000	4.090	12/22/25	11/24/26	40,001,652	0.31%
Financial Company Commercial Paper	Bank of America Securities, Inc.	06054PM29	28,000,000	3.900	12/02/26	12/02/26	27,003,808	0.21%
Financial Company Commercial Paper	Bank of New Zealand	06406QE54	80,000,000	4.040	05/05/26	05/05/26	78,855,696	0.61%
Financial Company Commercial Paper	Bank of New Zealand	06406QJH3	45,000,000	3.890	09/17/26	09/17/26	43,755,813	0.34%
Financial Company Commercial Paper	Bank of Nova Scotia	06417KC23	200,000	4.140	03/02/26	03/02/26	198,431	0.00%
Financial Company Commercial Paper	Barclays Capital, Inc.	06743VFJ4	75,000,000	4.000	06/18/26	06/18/26	73,532,812	0.57%
Financial Company Commercial Paper	Barclays Capital, Inc.	06743VFC9	60,000,000	3.980	06/12/26	06/12/26	58,867,776	0.45%
Financial Company Commercial Paper	Citigroup Global Markets, Inc.	17327BEF8	120,000,000	4.380	05/15/26	05/15/26	118,146,336	0.91%
Financial Company Commercial Paper	Citigroup Global Markets, Inc.	1730QPCT2	125,000,000	4.060	12/22/25	12/01/26	125,006,845	0.96%
Financial Company Commercial Paper	DBS Bank Ltd.	23305EC27	80,000,000	4.000	03/02/26	03/02/26	79,384,688	0.61%
Financial Company Commercial Paper	DNB Bank ASA	2332K1CG3	40,000,000	4.340	03/16/26	03/16/26	39,641,396	0.30%
Financial Company Commercial Paper	DNB Bank ASA	2332K1EN6	45,000,000	4.210	05/22/26	05/22/26	44,281,778	0.34%
Financial Company Commercial Paper	Equitable Short Term Funding LLC	29456DCR8	85,000,000	3.940	03/25/26	03/25/26	84,149,090	0.65%
Financial Company Commercial Paper	Federation Des Caisses Desjardins	31428GC27	25,000,000	4.150	03/02/26	03/02/26	24,808,375	0.19%
Financial Company Commercial Paper	ING U.S. Funding LLC	45685RD61	125,000,000	4.300	04/06/26	04/06/26	123,578,000	0.95%
Financial Company Commercial Paper	Lloyds Bank PLC	53943HG70	40,000,000	4.010	07/07/26	07/07/26	39,167,408	0.30%

Financial Company Commercial Paper	Macquarie Bank Ltd.	55607LD19	62,000,000	4.070	04/01/26	04/01/26	61,331,479	0.47%
Financial Company Commercial Paper	Macquarie Bank Ltd.	55607LCS1	26,000,000	4.040	03/26/26	03/26/26	25,736,264	0.20%
Financial Company Commercial Paper	Macquarie Bank Ltd.	55607NL57	120,000,000	3.960	12/22/25	07/10/26	119,996,580	0.92%
Financial Company Commercial Paper	Macquarie Bank Ltd.	55607NJ92	17,000,000	3.940	12/22/25	05/27/26	17,000,823	0.13%
Financial Company Commercial Paper	Macquarie Bank Ltd.	55607NE22	40,000,000	3.920	12/22/25	01/27/26	40,005,752	0.31%
Financial Company Commercial Paper	Macquarie Bank Ltd.	55607LCR3	188,000,000	2.900	03/25/26	03/25/26	186,112,988	1.43%
Financial Company Commercial Paper	Pricoa Short Term Funding LLC	74154HBK6	75,000,000	3.940	12/22/25	05/26/26	75,021,330	0.58%
Financial Company Commercial Paper	Royal Bank of Canada	78015MC65	75,000,000	3.970	12/22/25	09/11/26	75,010,837	0.58%
Financial Company Commercial Paper	Sumitomo Mitsui Banking Corp.	86562LAC6	100,000,000	4.440	01/12/26	01/12/26	99,743,560	0.77%
Financial Company Commercial Paper	Sumitomo Mitsui Banking Corp.	86564KBY7	16,000,000	4.010	12/22/25	09/10/26	16,000,554	0.12%
Financial Company Commercial Paper	Suncorp Bank Norfina Ltd.	86724BCP2	40,000,000	4.380	03/23/26	03/23/26	39,607,012	0.30%
Financial Company Commercial Paper	Suncorp Bank Norfina Ltd.	86724BE54	40,000,000	4.300	05/05/26	05/05/26	39,426,324	0.30%
Financial Company Commercial Paper	Suncorp Bank Norfina Ltd.	86724BDW6	55,000,000	4.030	04/30/26	04/30/26	54,239,312	0.42%
Financial Company Commercial Paper	Suncorp Bank Norfina Ltd.	86724BHC6	18,000,000	3.940	08/12/26	08/12/26	17,562,928	0.14%
Financial Company Commercial Paper	Svenska Handelsbanken AB	86960KCG5	50,000,000	4.290	03/16/26	03/16/26	49,554,115	0.38%
Financial Company Commercial Paper	Svenska Handelsbanken AB	86960KM17	180,000,000	3.840	12/01/26	12/01/26	173,667,150	1.34%
Financial Company Commercial Paper	Swedbank AB	87020XE14	25,000,000	4.400	05/01/26	05/01/26	24,655,015	0.19%
Financial Company Commercial Paper	Swedbank AB	87020XEN6	75,000,000	4.220	05/22/26	05/22/26	73,799,640	0.57%
Financial Company Commercial Paper	Toronto-Dominion Bank	89120FCE2	80,000,000	4.140	12/22/25	04/23/26	80,081,032	0.62%
Financial Company Commercial Paper	UBS AG London	90276JZK5	93,000,000	4.111	12/22/25	11/05/26	93,018,486	0.72%
Financial Company Commercial Paper	United Overseas Bank Ltd.	91127RHQ3	15,000,000	3.895	12/22/25	01/06/26	15,000,873	0.12%
Financial Company Commercial Paper	United Overseas Bank Ltd.	91127RJY4	60,000,000	3.863	12/22/25	01/12/26	60,003,618	0.46%
Financial Company Commercial Paper	Westpac Securities NZ Ltd.	96122JGK9	43,000,000	3.960	12/22/25	08/19/26	43,010,376	0.33%
Non-Financial Company Commercial Paper	Bayerische Landesbank (New York Branch)	07274MG25	30,000,000	4.040	07/02/26	07/02/26	29,383,464	0.23%
Non-Financial Company Commercial Paper	Bayerische Landesbank (New York Branch)	07274MHJ7	75,000,000	4.000	08/18/26	08/18/26	73,136,603	0.56%
Non-Financial Company Commercial Paper	Bayerische Landesbank (New York Branch)	07274MCD5	80,000,000	3.960	03/13/26	03/13/26	79,288,072	0.61%

Non-Financial Company Commercial Paper	Bayerische Landesbank (New York Branch)	07274MD69	35,000,000	3.950	04/06/26	04/06/26	34,599,317	0.27%
Non-Financial Company Commercial Paper	CDP Financial, Inc.	12509TFA0	19,000,000	4.390	06/10/26	06/10/26	18,653,039	0.14%
Non-Financial Company Commercial Paper	CDP Financial, Inc.	12509TG68	125,000,000	4.290	07/06/26	07/06/26	122,387,437	0.94%
Non-Financial Company Commercial Paper	CDP Financial, Inc.	12509TCD7	40,000,000	4.170	03/13/26	03/13/26	39,645,332	0.31%
Non-Financial Company Commercial Paper	CDP Financial, Inc.	12509TM12	119,000,000	3.830	12/01/26	12/01/26	114,772,418	0.88%
Non-Financial Company Commercial Paper	Norddeutsche Landesbank	65558NBH0	47,000,000	4.280	02/17/26	02/17/26	46,699,985	0.36%
Non-Financial Company Commercial Paper	Toyota Credit Canada, Inc.	89232DAU8	40,000,000	4.500	01/28/26	01/28/26	39,829,776	0.31%
Non-Financial Company Commercial Paper	Toyota Credit de Puerto Rico Corp.	8923A1C25	15,000,000	4.540	03/02/26	03/02/26	14,883,191	0.11%
Non-Financial Company Commercial Paper	Toyota Credit de Puerto Rico Corp.	8923A1AN1	16,000,000	4.490	01/22/26	01/22/26	15,943,726	0.12%
Non-Financial Company Commercial Paper	Toyota Credit de Puerto Rico Corp.	8923A1AS0	16,000,000	4.490	01/26/26	01/26/26	15,937,038	0.12%
Non-Financial Company Commercial Paper	Toyota Credit de Puerto Rico Corp.	8923A1DQ1	20,000,000	4.490	04/24/26	04/24/26	19,728,120	0.15%
Non-Financial Company Commercial Paper	Toyota Credit de Puerto Rico Corp.	8923A1E15	10,000,000	4.320	05/01/26	05/01/26	9,856,766	0.08%
Non-Financial Company Commercial Paper	Toyota Credit de Puerto Rico Corp.	8923A1F14	65,000,000	4.110	06/01/26	06/01/26	63,861,155	0.49%
Non-Financial Company Commercial Paper	Toyota Credit de Puerto Rico Corp.	8923A1GU9	20,000,000	4.060	07/28/26	07/28/26	19,533,568	0.15%
Non-Financial Company Commercial Paper	Toyota Credit de Puerto Rico Corp.	8923A1HJ3	20,000,000	4.040	08/18/26	08/18/26	19,492,068	0.15%
Non-Financial Company Commercial Paper	Toyota Motor Credit Corp.	89233HDA9	9,000,000	4.390	04/10/26	04/10/26	8,894,925	0.07%
Non-Financial Company Commercial Paper	Toyota Motor Credit Corp.	89233HD19	30,000,000	4.380	04/01/26	04/01/26	29,677,638	0.23%
Non-Financial Company Commercial Paper	Toyota Motor Credit Corp.	89233HB60	50,000,000	0.000	02/06/26	02/06/26	49,745,540	0.38%
Other Instrument	Australia & New Zealand Banking Group Ltd.	05252ADK4	5,314,000	4.251	12/22/25	03/18/26	5,319,727	0.04%
Other Instrument	Bank of New Zealand	06407EAC9	8,925,000	4.390	03/03/26	03/03/26	8,871,659	0.07%
Other Instrument	Banque Federative du Credit Mutuel SA	06675FBA4	26,445,000	5.896	07/13/26	07/13/26	26,725,097	0.21%

Other Instrument	Banque Federative du Credit Mutuel SA	06675FAZ0	3,200,000	4.935	01/26/26	01/26/26	3,202,111	0.02%
Other Instrument	Citibank NA	17325FBC1	22,622,000	5.488	12/04/26	12/04/26	22,917,000	0.18%
Other Instrument	Citibank NA	17325FBF4	10,636,000	5.438	04/30/26	04/30/26	10,678,579	0.08%
Other Instrument	Citibank NA	17325FBJ6	8,000,000	4.929	08/06/26	08/06/26	8,042,349	0.06%
Other Instrument	Cooperatieve Rabobank UA (New York Branch)	21688ABF8	2,000,000	4.333	08/28/26	08/28/26	2,005,816	0.02%
Other Instrument	Credit Agricole SA	22534PAE3	7,299,000	5.589	07/05/26	07/05/26	7,361,754	0.06%
Other Instrument	MassMutual Global Funding II	57629W6F2	17,920,000	4.500	04/10/26	04/10/26	17,940,089	0.14%
Other Instrument	MassMutual Global Funding II	57629WCH1	3,995,000	3.400	03/08/26	03/08/26	3,989,312	0.03%
Other Instrument	MassMutual Global Funding II	57629WDE7	50,000,000	1.200	07/16/26	07/16/26	49,230,060	0.38%
Other Instrument	Metropolitan Life Global Funding I	59217GBY4	20,281,000	3.450	12/18/26	12/18/26	20,206,287	0.16%
Other Instrument	New York Life Global Funding	64952WFB4	35,999,000	4.700	04/02/26	04/02/26	36,061,896	0.28%
Other Instrument	New York Life Global Funding	64953BBZ0	86,000,000	4.064	12/22/25	07/31/26	86,088,099	0.66%
Other Instrument	New York Life Global Funding	64952WCH4	3,500,000	2.350	07/14/26	07/14/26	3,469,473	0.03%
Other Instrument	Siemens Financieringsmaatschappij NV	826200AD9	35,082,000	6.125	08/17/26	08/17/26	35,570,762	0.27%
Other Instrument	Siemens Financieringsmaatschappij NV	82620KAL7	5,000,000	2.350	10/15/26	10/15/26	4,941,168	0.04%
Other Instrument	Skandinaviska Enskilda Banken AB	83051GAT5	2,000,000	1.200	09/09/26	09/09/26	1,961,458	0.01%
Other Instrument	Svenska Handelsbanken AB	86959LAM5	18,250,000	5.250	06/15/26	06/15/26	18,362,500	0.14%
Other Instrument	Swedbank AB	87020PAV9	18,000,000	5.472	06/15/26	06/15/26	18,129,619	0.14%
Other Instrument	Toyota Motor Corp.	892331AM1	44,527,000	1.339	03/25/26	03/25/26	44,232,220	0.34%
Other Instrument	Toyota Motor Credit Corp.	89236TMJ1	7,574,000	4.550	08/07/26	08/07/26	7,605,982	0.06%
Other Instrument	Toyota Motor Credit Corp.	89236TKT1	16,230,000	4.450	05/18/26	05/18/26	16,267,552	0.13%
Other Instrument	Toyota Motor Credit Corp.	89236TLK9	10,000,000	4.382	12/22/25	01/05/26	10,002,252	0.08%
Other Instrument	Toyota Motor Credit Corp.	89236TJK2	15,440,000	1.125	06/18/26	06/18/26	15,232,636	0.12%
Other Instrument	UBS AG London	902674ZZ6	47,465,000	1.250	06/01/26	06/01/26	46,906,739	0.36%

Other Instrument	Wells Fargo Bank NA	94988J6D4	10,419,000	5.450	08/07/26	08/07/26	10,506,880	0.08%
Other Repurchase Agreement, if any collateral falls outside Treasury, Government Agency and cash	ABN AMRO Securities LLC		35,000,000	3.880	12/22/25	12/22/25	35,000,000	0.27%
Other Repurchase Agreement, if any collateral falls outside Treasury, Government Agency and cash	Bank of America Securities, Inc.		45,000,000	4.362	12/22/25	03/19/26	45,000,000	0.35%
Other Repurchase Agreement, if any collateral falls outside Treasury, Government Agency and cash	Bank of America Securities, Inc.		75,000,000	4.362	12/22/25	03/19/26	75,000,000	0.58%
Other Repurchase Agreement, if any collateral falls outside Treasury, Government Agency and cash	Bank of Nova Scotia		194,000,000	3.760	12/22/25	12/22/25	194,000,000	1.49%
Other Repurchase Agreement, if any collateral falls outside Treasury, Government Agency and cash	Bank of Nova Scotia		469,000,000	3.750	12/22/25	12/22/25	469,000,000	3.61%
Other Repurchase Agreement, if any collateral falls outside Treasury, Government Agency and cash	BNP Paribas Prime Brokerage, Inc.		44,000,000	3.780	12/26/25	12/26/25	44,000,000	0.34%
Other Repurchase Agreement, if any collateral falls outside Treasury, Government Agency and cash	BNP Paribas Prime Brokerage, Inc.		88,000,000	3.760	12/22/25	12/22/25	88,000,000	0.68%
Other Repurchase Agreement, if any collateral falls outside Treasury, Government Agency and cash	BNP Paribas SA		525,000,000	3.830	12/22/25	12/26/25	525,000,000	4.04%
Other Repurchase Agreement, if any collateral falls outside Treasury, Government Agency and cash	BNP Paribas SA		5,000,000	3.820	12/22/25	12/22/25	5,000,000	0.04%
Other Repurchase Agreement, if any collateral falls outside Treasury, Government Agency and cash	Citigroup Global Markets, Inc.		220,000,000	3.720	12/22/25	12/22/25	220,000,000	1.69%
Other Repurchase Agreement, if any collateral falls outside Treasury, Government Agency and cash	Credit Agricole Corporate and Investment Bank		100,000,000	4.182	12/22/25	12/26/25	100,000,000	0.77%
Other Repurchase Agreement, if any collateral falls outside Treasury, Government Agency and cash	Credit Agricole Corporate and Investment Bank		89,000,000	4.154	12/22/25	12/26/25	89,000,000	0.69%
Other Repurchase Agreement, if any collateral falls outside Treasury, Government Agency and cash	Credit Agricole Corporate and Investment Bank		176,000,000	3.942	12/22/25	12/26/25	176,000,000	1.35%
Other Repurchase Agreement, if any collateral falls outside Treasury, Government Agency and cash	Credit Agricole Corporate and Investment Bank		250,000,000	3.700	12/24/25	12/24/25	250,000,000	1.92%
Other Repurchase Agreement, if any collateral falls outside Treasury, Government Agency and cash	HSBC Securities USA, Inc.		370,000,000	3.740	12/22/25	12/22/25	370,000,000	2.85%
Other Repurchase Agreement, if any collateral falls outside Treasury, Government Agency and cash	HSBC Securities USA, Inc.		150,000,000	3.740	12/22/25	12/22/25	150,000,000	1.15%
Other Repurchase Agreement, if any collateral falls outside Treasury, Government Agency and cash	HSBC Securities USA, Inc.		42,000,000	3.740	12/22/25	12/22/25	42,000,000	0.32%
Other Repurchase Agreement, if any collateral falls outside Treasury, Government Agency and cash	JP Morgan Clearing Corp.		200,000,000	3.870	12/22/25	12/26/25	200,000,000	1.54%
Other Repurchase Agreement, if any collateral falls outside Treasury, Government Agency and cash	JP Morgan Clearing Corp.		105,000,000	3.840	12/22/25	12/26/25	105,000,000	0.81%
Other Repurchase Agreement, if any collateral falls outside Treasury, Government Agency and cash	JP Morgan Securities LLC		75,000,000	4.062	12/22/25	12/26/25	75,000,000	0.58%
Other Repurchase Agreement, if any collateral falls outside Treasury, Government Agency and cash	JP Morgan Securities LLC		185,000,000	3.890	12/22/25	12/26/25	185,000,000	1.42%
Other Repurchase Agreement, if any collateral falls outside Treasury, Government Agency and cash	Mizuho Securities USA LLC		110,000,000	4.524	12/22/25	02/17/26	110,000,000	0.85%
Other Repurchase Agreement, if any collateral falls outside Treasury, Government Agency and cash	Mizuho Securities USA LLC		33,000,000	4.060	12/22/25	01/23/26	33,000,000	0.25%

Other Repurchase Agreement, if any collateral falls outside Treasury, Government Agency and cash	Mizuho Securities USA LLC	370,000,000	3.780	12/22/25	12/22/25	370,000,000	2.85%
Other Repurchase Agreement, if any collateral falls outside Treasury, Government Agency and cash	MUFG Securities Americas, Inc.	450,000,000	3.700	12/22/25	12/22/25	450,000,000	3.46%
Other Repurchase Agreement, if any collateral falls outside Treasury, Government Agency and cash	MUFG Securities Americas, Inc.	212,000,000	3.700	12/22/25	12/22/25	212,000,000	1.63%
Other Repurchase Agreement, if any collateral falls outside Treasury, Government Agency and cash	RBC Capital Markets LLC	557,000,000	3.740	12/23/25	12/23/25	557,000,000	4.29%
Other Repurchase Agreement, if any collateral falls outside Treasury, Government Agency and cash	Societe Generale SA	385,000,000	3.760	12/24/25	12/24/25	385,000,000	2.96%
Other Repurchase Agreement, if any collateral falls outside Treasury, Government Agency and cash	Societe Generale SA	278,000,000	3.740	12/22/25	12/22/25	278,000,000	2.14%
Other Repurchase Agreement, if any collateral falls outside Treasury, Government Agency and cash	TD Securities USA LLC	217,000,000	3.740	12/22/25	12/26/25	217,000,000	1.67%
Other Repurchase Agreement, if any collateral falls outside Treasury, Government Agency and cash	TD Securities USA LLC	293,000,000	3.730	12/22/25	12/22/25	293,000,000	2.26%
Other Repurchase Agreement, if any collateral falls outside Treasury, Government Agency and cash	Wells Fargo Securities LLC	100,000,000	4.300	12/22/25	03/19/26	100,000,000	0.77%
Other Repurchase Agreement, if any collateral falls outside Treasury, Government Agency and cash	Wells Fargo Securities LLC	40,000,000	4.060	12/22/25	03/19/26	40,000,000	0.31%
Other Repurchase Agreement, if any collateral falls outside Treasury, Government Agency and cash	Wells Fargo Securities LLC	165,000,000	4.040	12/22/25	03/19/26	165,000,000	1.27%
U.S. Government Agency Repurchase Agreement, collateralized only by U.S. Government Agency securities, U.S. Treasuries, and cash	ABN AMRO Securities LLC	410,000,000	3.650	12/22/25	12/22/25	410,000,000	3.16%
U.S. Government Agency Repurchase Agreement, collateralized only by U.S. Government Agency securities, U.S. Treasuries, and cash	Wells Fargo Securities LLC	658,000,000	3.640	12/22/25	12/22/25	658,000,000	5.07%
Total Market Value						\$ 12,987,350,686	100.00%
Net Assets⁽⁴⁾						\$ 13,575,399,350	

Institutional 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) **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

The Portfolio will be required to price and transact in their shares at a floating Net asset value ("NAV"). The Portfolio will be required to impose a mandatory liquidity fee when the Fund experiences daily net redemptions that exceed 5% of net assets, unless the Fund's liquidity costs are de minimis.

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. The Fund may impose a fee upon the sale of your shares. The Fund generally must impose a fee when net sales of Fund shares exceed certain levels. An investment in the Fund is not a bank account and is not insured or guaranteed by the Federal Deposit Insurance Corporation or any other government agency. The Funds' sponsor is not required to reimburse the Fund for losses, and you should not expect that the sponsor will provide financial support to the Fund at any time, including during periods of market stress.

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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