

Morgan Stanley

INVESTMENT MANAGEMENT

Morgan Stanley Funds

Portfolio Holdings

FUND NAME: MORGAN STANLEY CALIFORNIA TAX-FREE DAILY INCOME TRUST

UNAUDITED HOLDINGS AS OF SEPTEMBER 11, 2020 | WAM 13 DAYS | WAL 26 DAYS | NET ASSETS: 33,708,008

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	California Edl Facs Auth Rev IAM Coml Paper Nts 3/A2 Tax Exempt Stanford Univ Coml Paper (CA)	13018AZA1	\$ 500,000	0.210%	03/03/21	03/03/21	\$ 500,000	1.50%
Other Municipal Security	County Of Los Angeles 2020-21 Tax And Revenue Anticipation Notes, Series A (CA)	544657HX0	650,000	4.000	06/30/21	06/30/21	669,081	2.01%
Investment Company	BlackRock MuniYield California Quality Fund Inc (MCA), CA, VRDP Ser W-7-1665 (AMT)	09254N806	600,000	0.130	09/18/20	09/18/20	600,000	1.80%
Investment Company	Nuveen California Quality Municipal Income Fund, CA, VRDP Ser 4 (AMT) (Royal Bank of Canada SPA)	67066Y840	1,400,000	0.160	09/18/20	09/18/20	1,400,000	4.19%
Variable Rate Demand Note	Bay Area Toll Authority, CA, San Francisco Bay Area Toll Bridge 2007 Ser B2 (Sumitomo Mitsui Banking LOC)	072024KV3	1,635,000	0.050	09/18/20	09/18/20	1,635,000	4.89%
Variable Rate Demand Note	California Educational Facilities Authority, Stanford University Ser 1998 L-6	1301746E0	1,100,000	0.060	09/18/20	09/18/20	1,100,000	3.29%
Variable Rate Demand Note	California Health Facilities Financing Authority, Scripps Health Ser 2010 B (JP Morgan Chase Bank N.A. LOC)	13033LFJ1	1,600,000	0.040	09/18/20	09/18/20	1,600,000	4.79%
Variable Rate Demand Note	California Municipal Finance Authority, Chevron USA Inc Ser 2010 A	13048TGT4	1,700,000	0.120	09/14/20	09/14/20	1,700,000	5.09%

Variable Rate Demand Note	California Municipal Finance Authority, ExxonMobil Ser 2007 (AMT)	13049EAA3	800,000	0.140	09/14/20	09/14/20	800,000	2.40%
Variable Rate Demand Note	California Public Finance Authority, Sharp Healthcare Ser 2017 C (Barclays Bank PLC LOC)	13057EBE3	1,700,000	0.090	09/14/20	09/14/20	1,700,000	5.09%
Variable Rate Demand Note	California, Ser 2004 B-3 (Citibank N.A. LOC)	13063A6H2	1,600,000	0.100	09/14/20	09/14/20	1,600,000	4.79%
Variable Rate Demand Note	East Bay Municipal Utility District, CA, Water System Sub Refg Ser 2008 A-2 (U.S. Bank N.A. SPA)	271014TW2	1,600,000	0.040	09/18/20	09/18/20	1,600,000	4.79%
Variable Rate Demand Note	Irvine Assessment District No 97-17, CA, Improvement Bond Act 1915 (State Street B&T Co LOC)	463608QW2	1,600,000	0.080	09/14/20	09/14/20	1,600,000	4.79%
Variable Rate Demand Note	Los Angeles Department of Water & Power, CA, Power System 2001 Ser B Subser B-3 (Barclays Bank SPA)	544495DH4	1,600,000	0.070	09/14/20	09/14/20	1,600,000	4.79%
Variable Rate Demand Note	Los Angeles Department of Water & Power, CA, Water System 2019 Ser A Subser A-2	544525YL6	1,250,000	0.070	09/14/20	09/14/20	1,250,000	3.74%
Variable Rate Demand Note	Metropolitan Water District of Southern California, Water Ser 2017 E	59266TNV9	1,500,000	0.330	09/18/20	06/21/21	1,500,000	4.49%
Variable Rate Demand Note	Modesto, CA, Multifamily Housing Live Oak Apartments Project Ser 1994	607785BE1	1,030,000	0.160	09/18/20	09/18/20	1,030,000	3.08%
Variable Rate Demand Note	Northern California Power Agency, CA, Hydroelectric Project Number One Ser 2008 A (Bank Of Montreal LOC)	664845BE3	1,650,000	0.070	09/18/20	09/18/20	1,650,000	4.94%
Variable Rate Demand Note	Orange County, CA, Apartment Development Revenue, Bay Apartments Communities, Inc. Ser 1997 C (Fannie Mae LiqFac)	684421CB4	1,600,000	0.070	09/18/20	09/18/20	1,600,000	4.79%
Variable Rate Demand Note	RBC Muni Products, Inc. Tr Various Sts Cifs G-118 (NA)	74934RL95	1,000,000	0.230	09/18/20	10/01/20	1,000,000	2.99%

Variable Rate Demand Note	RBC Municipal Products Trust Inc, NY, New York City Municipal Water Finance Authority Adjustable Ser 2019-CC Floater Certificates Ser 2018-E-129 (Royal Bank of Canada LOC)	74934RWL6	1,000,000	0.090	09/18/20	09/18/20	1,000,000	2.99%	
Variable Rate Demand Note	San Francisco City & County Finance Corporation, CA, Moscone Center Ser 2008-2 (State Street B&T Co LOC)	79765XPC4	1,640,000	0.040	09/18/20	09/18/20	1,640,000	4.91%	
Variable Rate Demand Note	Santa Clara Valley Transportation Authority, CA, Measure A Sales Tax Ser 2008 C (Sumitomo Mitsui Banking SPA)	80168NEG0	1,450,000	0.100	09/14/20	09/14/20	1,450,000	4.34%	
Variable Rate Demand Note	University of California Regents, Ser 2013 AL-4	91412GSK2	1,700,000	0.070	09/14/20	09/14/20	1,700,000	5.09%	
Variable Rate Demand Note	Whittier, CA, Presbyterian Intercommunity Hospital Ser 2009 A (U.S. Bank N.A. LOC)	966769CY5	1,480,000	0.040	09/18/20	09/18/20	1,480,000	4.43%	
Total Amortized Cost							\$	33,404,081	100.00%
Net Assets ⁽⁵⁾							\$	33,708,008	

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 maybe used throughout this portfolio:

LOC - Letter of Credit

SPA - Standby Purchase Agreement

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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3170222 Exp: 07/31/2021