

# Morgan Stanley

## INVESTMENT MANAGEMENT

### Morgan Stanley Funds

### Portfolio Holdings

FUND NAME: MORGAN STANLEY US GOVERNMENT MONEY MARKET TRUST

UNAUDITED HOLDINGS AS OF JANUARY 15, 2021 | WAM 46 DAYS | WAL 87 DAYS | NET ASSETS: 694,821,610

INVESTMENT CATEGORY	ISSUER	CUSIP	PRINCIPAL AMOUNT	COUPON RATE <sup>(1)</sup>	EFFECTIVE MATURITY DATE <sup>(2)</sup>	FINAL MATURITY DATE <sup>(3)</sup>	AMORTIZED COST <sup>(4)</sup> /VALUE	% of AMORTIZED COST
U.S. Government Agency Debt	Federal Farm Credit Bank	3133EK2L9	\$ 1,900,000	0.350%	01/19/21	05/17/21	\$ 1,899,969	0.27%
U.S. Government Agency Debt	Federal Farm Credit Bank	3133EK7M2	2,000,000	0.270	01/19/21	11/18/21	2,000,000	0.28%
U.S. Government Agency Debt	Federal Farm Credit Bank	3133EK5S1	8,000,000	0.244	02/05/21	08/05/21	8,000,000	1.13%
U.S. Government Agency Debt	Federal Farm Credit Bank	3133EK2M7	3,000,000	0.243	02/09/21	07/09/21	3,000,000	0.42%
U.S. Government Agency Debt	Federal Farm Credit Bank	3133EK3C8	5,000,000	0.242	01/21/21	04/21/21	4,999,991	0.71%
U.S. Government Agency Debt	Federal Farm Credit Bank	3133ELCZ5	5,000,000	0.233	02/09/21	09/09/21	5,000,000	0.71%
U.S. Government Agency Debt	Federal Farm Credit Bank	3133EKH33	2,000,000	0.230	01/30/21	08/30/21	2,000,000	0.28%
U.S. Government Agency Debt	Federal Farm Credit Bank	3133EJZQ5	2,000,000	0.230	01/20/21	09/17/21	1,998,159	0.28%
U.S. Government Agency Debt	Federal Farm Credit Bank	3133EK7C4	5,000,000	0.206	02/13/21	08/13/21	5,000,000	0.71%
U.S. Government Agency Debt	Federal Farm Credit Bank	3133ELRQ9	5,000,000	0.200	01/19/21	03/09/22	4,999,424	0.71%
U.S. Government Agency Debt	Federal Farm Credit Bank	313313DN5	5,000,000	0.180	03/26/21	03/26/21	4,998,350	0.70%
U.S. Government Agency Debt	Federal Farm Credit Bank	3133EKAA4	5,000,000	0.168	02/11/21	02/11/21	5,000,000	0.71%
U.S. Government Agency Debt	Federal Farm Credit Bank	3133EKQD1	1,000,000	0.160	01/19/21	06/10/21	1,000,000	0.14%
U.S. Government Agency Debt	Federal Farm Credit Bank	313313JY5	7,000,000	0.130	08/03/21	08/03/21	6,994,882	0.99%
U.S. Government Agency Debt	Federal Farm Credit Bank	3133EMFK3	5,000,000	0.125	11/02/21	11/02/21	4,999,535	0.71%
U.S. Government Agency Debt	Federal Farm Credit Bank	3133ELMS0	3,000,000	0.120	01/19/21	02/09/21	3,000,000	0.42%
U.S. Government Agency Debt	Federal Farm Credit Bank	3133ELJW5	2,000,000	0.046	01/27/21	01/27/21	2,000,000	0.28%
U.S. Government Agency Debt	Federal Home Loan Bank	313385EF9	9,000,000	0.210	04/12/21	04/12/21	8,995,642	1.27%
U.S. Government Agency Debt	Federal Home Loan Bank	3130AJC49	10,000,000	0.200	01/19/21	02/28/22	10,000,000	1.41%
U.S. Government Agency Debt	Federal Home Loan Bank	3130AJ5K1	2,000,000	0.195	01/19/21	02/10/22	2,000,000	0.28%
U.S. Government Agency Debt	Federal Home Loan Bank	3130AJCE7	5,000,000	0.160	01/19/21	03/04/21	5,000,000	0.71%
U.S. Government Agency Debt	Federal Home Loan Bank	3130AGM85	5,000,000	0.155	01/19/21	06/11/21	5,000,000	0.71%
U.S. Government Agency Debt	Federal Home Loan Bank	3130AGSF3	1,500,000	0.130	01/19/21	01/22/21	1,500,000	0.21%
U.S. Government Agency Debt	Federal Home Loan Bank	3130AKA22	2,000,000	0.130	06/15/21	06/15/21	1,999,946	0.28%
U.S. Government Agency Debt	Federal Home Loan Bank	3130AGVL6	1,000,000	0.120	01/19/21	02/09/21	1,000,000	0.14%

U.S. Government Agency Debt	Federal Home Loan Bank	3130AJYX1	5,000,000	0.120	01/19/21	02/19/21	5,000,000	0.71%
U.S. Government Agency Debt	Federal Home Loan Bank	3130AJZ85	5,000,000	0.120	01/19/21	03/19/21	5,000,000	0.71%
U.S. Government Agency Debt	Federal Home Loan Bank	3130AJZD4	3,000,000	0.120	01/19/21	04/23/21	3,000,000	0.42%
U.S. Government Agency Debt	Federal Home Loan Bank	3130AK2D7	10,000,000	0.120	01/19/21	02/26/21	10,000,000	1.41%
U.S. Government Agency Debt	Federal Home Loan Bank	3130AK6Q4	5,000,000	0.120	01/19/21	03/17/21	5,000,000	0.71%
U.S. Government Agency Debt	Federal Home Loan Bank	3130AJAD1	8,000,000	0.115	01/19/21	02/25/21	8,000,000	1.13%
U.S. Government Agency Debt	Federal Home Loan Bank	3130AJW88	5,000,000	0.110	01/19/21	01/29/21	5,000,000	0.70%
U.S. Government Agency Debt	Federal Home Loan Bank	3130AKFF8	5,000,000	0.095	01/19/21	02/05/21	5,000,000	0.70%
U.S. Government Agency Debt	Federal Home Loan Bank	3130AKGH3	10,000,000	0.095	01/19/21	05/19/21	10,000,000	1.41%
U.S. Government Agency Debt	Federal Home Loan Mortgage Corp.	3134GVQW1	2,000,000	0.340	01/19/21	05/05/22	2,000,000	0.28%
U.S. Government Agency Debt	Federal Home Loan Mortgage Corp.	3134GVFL7	4,400,000	0.230	01/19/21	03/04/22	4,400,798	0.62%
U.S. Government Agency Debt	Federal Home Loan Mortgage Corp.	3134GVDN5	5,000,000	0.110	01/19/21	02/24/21	5,000,000	0.70%
U.S. Government Agency Debt	Federal National Mortgage Association	3135G04L4	5,000,000	0.300	01/19/21	05/09/22	5,000,000	0.71%
U.S. Government Agency Repurchase Agreement, collateralized only by U.S. Government Agency securities, U.S. Treasuries, and cash	ABN Amro Securities LLC		30,000,000	0.080	01/19/21	01/19/21	30,000,000	4.23%
U.S. Government Agency Repurchase Agreement, collateralized only by U.S. Government Agency securities, U.S. Treasuries, and cash	BNP Paribas Securities Corp.		30,000,000	0.100	01/22/21	01/22/21	30,000,000	4.23%
U.S. Government Agency Repurchase Agreement, collateralized only by U.S. Government Agency securities, U.S. Treasuries, and cash	JP Morgan Securities LLC		50,000,000	0.080	01/19/21	01/19/21	50,000,000	7.05%
U.S. Government Agency Repurchase Agreement, collateralized only by U.S. Government Agency securities, U.S. Treasuries, and cash	Wells Fargo Securities LLC		29,000,000	0.070	01/19/21	01/19/21	29,000,000	4.09%
U.S. Treasury Debt	U.S. Treasury Bill	912796A82	10,000,000	0.170	01/26/21	01/26/21	9,999,674	1.41%
U.S. Treasury Debt	U.S. Treasury Bill	912796A33	5,000,000	0.130	05/27/21	05/27/21	4,997,733	0.70%
U.S. Treasury Debt	U.S. Treasury Bill	9127962Q1	8,000,000	0.120	04/22/21	04/22/21	7,997,448	1.13%
U.S. Treasury Debt	U.S. Treasury Bill	9127964C0	5,000,000	0.120	02/11/21	02/11/21	4,999,681	0.70%
U.S. Treasury Debt	U.S. Treasury Bill	912796C23	10,000,000	0.120	03/02/21	03/02/21	9,998,612	1.41%
U.S. Treasury Debt	U.S. Treasury Bill	912796UC1	20,000,000	0.110	01/28/21	01/28/21	19,999,519	2.82%
U.S. Treasury Debt	U.S. Treasury Bill	9127963W7	5,000,000	0.110	02/04/21	02/04/21	4,999,767	0.70%
U.S. Treasury Debt	U.S. Treasury Bill	912796B73	8,000,000	0.110	02/09/21	02/09/21	7,999,577	1.13%
U.S. Treasury Debt	U.S. Treasury Bill	9127965A3	5,000,000	0.110	05/06/21	05/06/21	4,998,365	0.70%
U.S. Treasury Debt	U.S. Treasury Bill	912796F20	10,000,000	0.110	04/27/21	04/27/21	9,997,128	1.41%
U.S. Treasury Debt	U.S. Treasury Bill	9127962F5	10,000,000	0.100	03/25/21	03/25/21	9,998,176	1.41%
U.S. Treasury Debt	U.S. Treasury Bill	9127964D8	38,000,000	0.100	02/18/21	02/18/21	37,996,918	5.35%
U.S. Treasury Debt	U.S. Treasury Bill	912796XE4	8,930,000	0.100	02/25/21	02/25/21	8,929,086	1.26%
U.S. Treasury Debt	U.S. Treasury Bill	9127964F3	5,000,000	0.100	03/04/21	03/04/21	4,999,383	0.70%
U.S. Treasury Debt	U.S. Treasury Bill	9127964P1	20,000,000	0.100	04/01/21	04/01/21	19,995,940	2.82%
U.S. Treasury Debt	U.S. Treasury Bill	9127964Z9	5,000,000	0.100	04/29/21	04/29/21	4,998,681	0.70%

U.S. Treasury Debt	U.S. Treasury Bill	912796D71	10,000,000	0.100	04/06/21	04/06/21	9,997,915	1.41%	
U.S. Treasury Debt	U.S. Treasury Bill	912796D89	8,940,500	0.100	04/13/21	04/13/21	8,938,429	1.26%	
U.S. Treasury Debt	U.S. Treasury Bill	912796D97	5,000,000	0.100	04/20/21	04/20/21	4,998,736	0.70%	
U.S. Treasury Debt	U.S. Treasury Bill	912796G86	10,000,000	0.100	06/08/21	06/08/21	9,996,306	1.41%	
U.S. Treasury Debt	U.S. Treasury Bill	9127963S6	12,000,000	0.100	07/15/21	07/15/21	11,994,321	1.69%	
U.S. Treasury Debt	U.S. Treasury Bill	912796D22	15,000,000	0.090	03/30/21	03/30/21	14,997,521	2.11%	
U.S. Treasury Debt	U.S. Treasury Bill	912796A25	5,000,000	0.090	05/13/21	05/13/21	4,998,575	0.70%	
U.S. Treasury Debt	U.S. Treasury Bill	912796F79	13,000,000	0.090	05/04/21	05/04/21	12,996,681	1.83%	
U.S. Treasury Debt	U.S. Treasury Bill	912796C98	5,000,000	0.090	03/23/21	03/23/21	4,999,256	0.70%	
U.S. Treasury Debt	U.S. Treasury Bill	912796B24	5,000,000	0.090	06/10/21	06/10/21	4,998,176	0.70%	
U.S. Treasury Debt	U.S. Treasury Bill	9127963H0	5,000,000	0.090	06/17/21	06/17/21	4,998,241	0.70%	
U.S. Treasury Debt	U.S. Treasury Bill	9127964Y2	29,000,000	0.090	04/15/21	04/15/21	28,993,622	4.09%	
U.S. Treasury Debt	U.S. Treasury Bill	912796B32	5,000,000	0.090	06/24/21	06/24/21	4,998,050	0.70%	
U.S. Treasury Debt	U.S. Treasury Bill	912796G94	5,000,000	0.090	06/15/21	06/15/21	4,998,162	0.70%	
U.S. Treasury Debt	U.S. Treasury Bill	912796A74	5,000,000	0.080	01/19/21	01/19/21	5,000,000	0.70%	
U.S. Treasury Debt	U.S. Treasury Bill	912796B81	5,000,000	0.080	02/16/21	02/16/21	4,999,708	0.70%	
U.S. Treasury Debt	U.S. Treasury Bill	912796C80	5,000,000	0.080	03/16/21	03/16/21	4,999,378	0.70%	
U.S. Treasury Debt	U.S. Treasury Note	912828YN4	2,000,000	0.390	01/19/21	10/31/21	2,000,617	0.28%	
U.S. Treasury Debt	U.S. Treasury Note	9128287G9	5,000,000	0.310	01/19/21	07/31/21	4,999,519	0.71%	
U.S. Treasury Debt	U.S. Treasury Note	9128285Y2	16,000,000	0.205	01/19/21	01/31/21	15,999,847	2.26%	
U.S. Treasury Debt	U.S. Treasury Note	91282CAS0	7,000,000	0.145	01/20/21	10/31/22	6,999,684	0.99%	
U.S. Treasury Repurchase Agreement, if collateralized only by U.S. Treasuries (including Strips) and cash	JP Morgan Securities LLC		10,000,000	0.070	01/21/21	01/21/21	10,000,000	1.41%	
U.S. Treasury Repurchase Agreement, if collateralized only by U.S. Treasuries (including Strips) and cash	Norinchukin Bank		35,000,000	0.150	02/24/21	02/24/21	35,000,000	4.93%	
<b>Total Amortized Cost</b>							<b>\$</b>	<b>709,595,128</b>	<b>100.00%</b>
<b>Net Assets <sup>(6)</sup></b>							<b>\$</b>	<b>694,821,610</b>	

**Retail Funds / Morgan Stanley Funds Contact Details:**

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Website: [www.morganstanley.com/im](http://www.morganstanley.com/im)

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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.

#### **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 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](http://morganstanley.com/im). Please read the prospectus carefully before investing.

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