

**NOTICE TO SHAREHOLDERS OF
MORGAN STANLEY LIQUIDITY FUNDS**

Luxembourg, 4 November 2024

Dear shareholder,

We are writing to you as a holder of shares in Morgan Stanley Liquidity Funds (the “**Company**”).

I- Changes of name of share classes of the Company

In an effort to streamline the naming convention used for the different share classes of the sub-funds of the Company and to align it with the market standard, it has been decided to rename three (3) share classes of the Company. Share Classes “*Institutional Premier*”, “*Institutional Plus*”, and “*NR*” which all have the same management fee of 0.10% will be renamed to “*Premier*”.

The table below summarizes the relevant changes of the impacted sub-funds of the Company:

Impacted Sub-Funds¹	Current Share Class Name	New Share Class Name	ISIN
EURO LIQUIDITY FUND	Institutional Premier	Premier	LU2747065386
	Institutional Premier Accumulation	Premier Accumulation	LU2747065469
STERLING LIQUIDITY FUND	Institutional Plus	Premier	LU1936284279
	Institutional Plus Accumulation	Premier Accumulation	LU1936290169
US DOLLAR LIQUIDITY FUND	NR	Premier	LU1959442887
	NR Accumulation	Premier Accumulation	LU1959442960
US DOLLAR TREASURY LIQUIDITY FUND	NR	Premier	LU1959443182

The above name changes to the share classes will become effective on 25 November 2024.

II- Extension of the dealing cut-off and valuation point for MORGAN STANLEY LIQUIDITY FUNDS – STERLING LIQUIDITY FUND (the “Sub-Fund”)

It has been decided to extend the dealing cut-off time for the applications for subscription, exchange or redemption of Shares of the Sub-Fund as well as the Sub-Fund’s valuation point from 01:00 p.m. to 01:30 p.m. Greenwich Mean Time given client interest.

The above changes will become effective on 4 February 2025.

¹ All these share classes have a management fee set at 0.10% with different minimum initial subscription based on currency (USD 250,000,000 for USD funds, EUR 100,000,000 for EUR funds and GBP 5,000,000 for GBP funds), which remain unchanged.

For the avoidance of doubt, these changes will not impact (i) the way the Sub-Funds are being managed, (ii) the composition of their portfolios, (iii) their risk profiles, and (iv) the level of fees borne by the shareholders of the Sub-Funds.

The above-mentioned updates will be included in the version of the Prospectus dated November 2024.

Terms used in this notice shall have the meaning ascribed to them in the current Prospectus, unless the context otherwise requires.

The Board accepts responsibility for the accuracy of the information contained in this notice. The Prospectus and the relevant UCITS KIID or PRIIPs KID are available to investors, free of charge, at the registered office of the Company or at the offices of foreign representatives.

Should you have any questions or concerns about the foregoing, please contact the Company at its registered office in Luxembourg, the Investment Adviser, or the representative of the Company in your jurisdiction. Please be aware that we are not in a position to provide investment advice. If you are uncertain as to how the amendments may affect you, you should consult your financial adviser. In addition, you should inform yourself of, and where appropriate take advice on, the tax consequences of the foregoing in your country of citizenship, residence, or domicile.

Yours sincerely,

The Board

Investors in Germany: A copy of the current Prospectus and the key investor information document, the Articles and the latest annual and semi-annual report is available for consultation and free of charge at Morgan Stanley Bank AG, Junghofstraße 13-15, 60311 Frankfurt am Main.

Investors in Switzerland: The Swiss Representative is Reyl & Cie S.A., 4, rue du Rhône, 1204 Geneva, Switzerland.

Qualified Investors in Switzerland can obtain the documents of the Company, such as the Prospectus, the PRIIPs KIDs, the Articles, the annual and semi-annual reports, and further information free of charge from the Swiss Representative.

The Swiss paying agent is Banque Cantonale de Genève, 17, quai de l'Île, 1204 Geneva, Switzerland.

In respect of the Shares distributed in Switzerland to qualified investors, the place of performance and place of jurisdiction is at the registered office of the Swiss Representative or at the registered office or place of residence of the investor.

Investors in Austria: Copies of any current Prospectus, of any KIID as well as of the annual and semi-annual reports are available in printed form for investors free of charge at the offices of Bank Austria – Member of UniCredit, Rothschildplatz 1, 1010 Vienna (Austria).