

Morgan Stanley Institutional Liquidity Funds

Portfolio Holdings

FUND NAME: PRIME PORTFOLIO

UNAUDITED HOLDINGS AS OF JANUARY 03, 2025 | WAM 48 DAYS | WAL 73 DAYS | NET ASSETS: 13,629,435,185

INVESTMENT CATEGORY	ISSUER	CUSIP	PRINCIPAL AMOUNT	COUPON RATE ⁽¹⁾	EFFECTIVE MATURITY DATE ⁽²⁾	FINAL MATURITY DATE ⁽³⁾	AMORTIZED COST ⁽⁴⁾ /VALUE	% of AMORTIZED COST
Asset Backed Commercial Paper	Atlantic Asset Securitization LLC	04821TT62	\$ 20,000,000	4.690%	06/06/25	06/06/25	\$ 19,619,449	0.15%
Asset Backed Commercial Paper	Atlantic Asset Securitization LLC	04821TTH8	12,000,000	4.620	06/17/25	06/17/25	11,755,662	0.09%
Asset Backed Commercial Paper	Barton Capital SA	06945LNE4	14,000,000	0.000	01/14/25	01/14/25	13,981,242	0.11%
Asset Backed Commercial Paper	Bedford Row Funding Corp.	07644AN83	25,000,000	5.500	01/08/25	01/08/25	24,984,856	0.19%
Asset Backed Commercial Paper	Bedford Row Funding Corp.	07644AP73	35,000,000	5.490	02/07/25	02/07/25	34,849,994	0.27%
Asset Backed Commercial Paper	Cabot Trail Funding LLC	12710GRU6	25,000,000	4.710	04/28/25	04/28/25	24,646,215	0.19%
Asset Backed Commercial Paper	Cabot Trail Funding LLC	12710GU16	95,000,000	4.580	07/01/25	07/01/25	92,907,441	0.71%

Asset Backed Commercial Paper	Chariot Funding LLC	15963WL26	140,000,000	4.960	01/06/25	12/15/25	140,008,821	1.07%
Asset Backed Commercial Paper	Chariot Funding LLC	15963WK92	60,000,000	4.940	01/06/25	12/11/25	60,003,725	0.46%
Asset Backed Commercial Paper	LMA Americas LLC	53944QRP7	20,000,000	4.700	04/23/25	04/23/25	19,728,667	0.15%
Asset Backed Commercial Paper	LMA Americas LLC	53944QRQ5	25,000,000	4.700	04/24/25	04/24/25	24,657,750	0.19%
Asset Backed Commercial Paper	LMA Americas LLC	53944QT59	60,000,000	4.690	06/05/25	06/05/25	58,875,832	0.45%
Asset Backed Commercial Paper	LMA Americas LLC	53944QTP5	10,000,000	4.630	06/23/25	06/23/25	9,791,024	0.08%
Asset Backed Commercial Paper	LMA Americas LLC	53944QTG5	30,000,000	4.610	06/16/25	06/16/25	29,398,257	0.23%
Asset Backed Commercial Paper	LMA Americas LLC	53944QTD2	40,000,000	4.610	06/13/25	06/13/25	39,212,084	0.30%
Asset Backed Commercial Paper	Nieuw Amsterdam Receivables Corp.	65409RP46	50,000,000	5.300	02/04/25	02/04/25	49,803,378	0.38%
Asset Backed Commercial Paper	Old Line Funding LLC	67984YLJ1	90,000,000	4.790	01/06/25	06/23/25	90,002,308	0.69%
Asset Backed Commercial Paper	Old Line Funding LLC	67985BJS3	90,000,000	4.790	01/06/25	06/23/25	90,002,308	0.69%
Asset Backed Commercial Paper	Podium Funding Trust	73044DQH2	65,000,000	4.670	03/17/25	03/17/25	64,419,089	0.49%

Asset Backed Commercial Paper	Podium Funding Trust	73044DT55	100,000,000	4.610	06/05/25	06/05/25	98,121,075	0.75%
Asset Backed Commercial Paper	Starbird Funding Corp.	85520LR31	15,000,000	4.710	04/03/25	04/03/25	14,833,500	0.11%
Asset Backed Commercial Paper	Starbird Funding Corp.	85520LT54	40,000,000	4.640	06/05/25	06/05/25	39,245,370	0.30%
Asset Backed Commercial Paper	Versailles Commercial Paper LLC	92512LNA5	25,000,000	5.500	01/10/25	01/10/25	24,978,660	0.19%
Certificate of Deposit	Banco Santander SA (New York Branch)	05973RDB5	75,000,000	4.690	06/04/25	06/04/25	75,056,706	0.58%
Certificate of Deposit	Bank of America NA	06051WJP0	95,000,000	5.240	03/03/25	03/03/25	95,094,738	0.73%
Certificate of Deposit	Bank of Montreal (Chicago Branch)	06367DHM0	48,000,000	5.400	04/28/25	04/28/25	48,121,848	0.37%
Certificate of Deposit	Bank of Montreal (Chicago Branch)	06370B2M5	70,000,000	4.780	01/06/25	11/13/25	70,024,834	0.54%
Certificate of Deposit	Svenska Handelsbanken AB (New York)	86959TDD5	25,000,000	5.415	04/09/25	04/09/25	25,056,250	0.19%
Certificate of Deposit	Svenska Handelsbanken AB (New York)	86959TCK0	51,000,000	5.385	03/19/25	03/19/25	51,085,811	0.39%
Certificate of Deposit	Svenska Handelsbanken AB (New York)	86959TBP0	85,000,000	5.265	03/24/25	03/24/25	85,128,342	0.65%
Certificate of Deposit	Toronto-Dominion Bank (New York Branch)	89115DQJ8	70,000,000	5.500	05/09/25	05/09/25	70,203,239	0.54%

Certificate of Deposit	Wells Fargo Bank NA	95001KSL9	2,500,000	5.180	02/07/25	02/07/25	2,501,399	0.02%
Financial Company Commercial Paper	ABN AMRO Funding USA LLC	00084BNA8	25,000,000	5.440	01/10/25	01/10/25	24,978,903	0.19%
Financial Company Commercial Paper	ANZ New Zealand International Ltd. (London)	0018A2RE8	90,000,000	4.650	04/14/25	04/14/25	88,913,695	0.68%
Financial Company Commercial Paper	ANZ New Zealand International Ltd. (London)	0018A2T63	200,000,000	4.590	06/06/25	06/06/25	196,244,112	1.51%
Financial Company Commercial Paper	ASB Bank Ltd.	0020N2RN0	50,000,000	4.670	04/22/25	04/22/25	49,336,382	0.38%
Financial Company Commercial Paper	Australia & New Zealand Banking Group Ltd.	05253AXT2	60,000,000	4.500	10/27/25	10/27/25	57,869,570	0.44%
Financial Company Commercial Paper	Bank of America NA	06050TNM0	80,000,000	4.890	01/06/25	01/09/26	80,006,403	0.61%
Financial Company Commercial Paper	Bank of America Securities, Inc.	06054CHW8	50,000,000	4.880	01/06/25	11/14/25	50,017,264	0.38%
Financial Company Commercial Paper	Bank of America Securities, Inc.	06054CHZ1	90,000,000	4.880	01/06/25	12/02/25	90,022,234	0.69%
Financial Company Commercial Paper	Bank of America Securities, Inc.	06054NYD7	55,000,000	4.650	11/13/25	11/13/25	52,890,661	0.41%
Financial Company Commercial Paper	Bank of America Securities, Inc.	06054NZ53	100,000,000	4.570	12/05/25	12/05/25	95,912,827	0.74%
Financial Company Commercial Paper	Bank of Montreal	06369LS14	50,000,000	5.600	05/01/25	05/01/25	49,286,614	0.38%

Financial Company Commercial Paper	Bank of Montreal	06367L2L0	150,000,000	4.780	01/06/25	11/25/25	150,017,827	1.15%
Financial Company Commercial Paper	Barclays Capital, Inc.	06743URA2	25,000,000	4.730	04/10/25	04/10/25	24,701,649	0.19%
Financial Company Commercial Paper	Barclays Capital, Inc.	06743US86	40,000,000	0.000	05/08/25	05/08/25	39,385,949	0.30%
Financial Company Commercial Paper	BPCE SA	05571BTG8	50,000,000	4.610	06/16/25	06/16/25	48,997,930	0.38%
Financial Company Commercial Paper	Citigroup Global Markets, Inc.	17327AR17	35,000,000	5.460	04/01/25	04/01/25	34,622,015	0.27%
Financial Company Commercial Paper	Citigroup Global Markets, Inc.	17327AT49	150,000,000	4.650	06/04/25	06/04/25	147,201,511	1.13%
Financial Company Commercial Paper	Citigroup Global Markets, Inc.	17327AZC4	30,000,000	4.510	12/12/25	12/12/25	28,751,790	0.22%
Financial Company Commercial Paper	DNB Bank ASA	2332K0SP8	20,000,000	5.490	05/23/25	05/23/25	19,665,063	0.15%
Financial Company Commercial Paper	DNB Bank ASA	2332K0QQ8	30,000,000	5.060	03/24/25	03/24/25	29,713,000	0.23%
Financial Company Commercial Paper	DZ Bank AG Deutsche Zentral-Genossenschaftsbank	26821LN68	100,000,000	4.310	01/06/25	01/06/25	100,000,000	0.77%
Financial Company Commercial Paper	Erste Finance (Delaware) LLC	2960E2NA7	200,000,000	4.340	01/10/25	01/10/25	199,832,000	1.53%
Financial Company Commercial Paper	Erste Finance (Delaware) LLC	2960E2N66	150,000,000	4.320	01/06/25	01/06/25	149,945,857	1.15%

Financial Company Commercial Paper	Federation Des Caisses Desjardins	31428FR31	75,000,000	4.450	04/03/25	04/03/25	74,175,000	0.57%
Financial Company Commercial Paper	Ing U.S. Funding LLC	4497W0TP3	50,000,000	4.580	06/23/25	06/23/25	48,956,663	0.38%
Financial Company Commercial Paper	Ing U.S. Funding LLC	45685QTL3	50,000,000	4.580	06/20/25	06/20/25	48,974,734	0.38%
Financial Company Commercial Paper	Macquarie Bank Ltd.	55607NYC8	90,000,000	4.740	01/06/25	06/02/25	89,993,702	0.69%
Financial Company Commercial Paper	Macquarie Bank Ltd.	55607NYL8	40,000,000	4.730	01/06/25	05/12/25	40,001,261	0.31%
Financial Company Commercial Paper	Macquarie Bank Ltd.	55607KS15	80,000,000	4.650	05/01/25	05/01/25	78,840,086	0.61%
Financial Company Commercial Paper	Macquarie Bank Ltd.	55607KT97	20,000,000	4.620	06/09/25	06/09/25	19,616,019	0.15%
Financial Company Commercial Paper	Macquarie Bank Ltd.	55607KS64	100,000,000	4.590	05/06/25	05/06/25	98,488,979	0.76%
Financial Company Commercial Paper	Macquarie International Finance Ltd.	55609EQM3	19,466,000	4.530	03/21/25	03/21/25	19,279,195	0.15%
Financial Company Commercial Paper	Northwestern Mutual Short Term Fund	66815AV42	17,000,000	4.570	08/04/25	08/04/25	16,566,586	0.13%
Financial Company Commercial Paper	Pricoa Short Term Funding LLC	74154ESC3	45,000,000	4.660	05/12/25	05/12/25	44,285,662	0.34%
Financial Company Commercial Paper	Pricoa Short Term Funding LLC	74154ETD0	50,000,000	4.610	06/13/25	06/13/25	49,011,043	0.38%

Financial Company Commercial Paper	Royal Bank of Canada	78016JSU1	20,000,000	5.520	05/28/25	05/28/25	19,648,442	0.15%
Financial Company Commercial Paper	Royal Bank of Canada (New York Branch)	78015CXM9	50,000,000	4.500	10/21/25	10/21/25	48,269,884	0.37%
Financial Company Commercial Paper	Suncorp Bank Norfina Ltd.	86724ARU7	20,000,000	4.710	04/28/25	04/28/25	19,719,251	0.15%
Financial Company Commercial Paper	Suncorp Bank Norfina Ltd.	86724AS51	15,000,000	4.710	05/05/25	05/05/25	14,776,571	0.11%
Financial Company Commercial Paper	Suncorp Bank Norfina Ltd.	86724ASU6	21,000,000	4.710	05/28/25	05/28/25	20,627,904	0.16%
Financial Company Commercial Paper	Suncorp Bank Norfina Ltd.	86724ASV4	44,000,000	4.710	05/29/25	05/29/25	43,214,963	0.33%
Financial Company Commercial Paper	Suncorp Bank Norfina Ltd.	86724AT27	45,000,000	4.710	06/02/25	06/02/25	44,175,000	0.34%
Financial Company Commercial Paper	Suncorp Bank Norfina Ltd.	86724ATA9	25,500,000	4.630	06/10/25	06/10/25	25,007,865	0.19%
Financial Company Commercial Paper	Svenska Handelsbanken AB	86960JYJ8	58,000,000	4.590	11/18/25	11/18/25	55,797,028	0.43%
Financial Company Commercial Paper	Svenska Handelsbanken AB	86960JZ24	50,000,000	4.560	12/02/25	12/02/25	48,020,130	0.37%
Financial Company Commercial Paper	Svenska Handelsbanken AB	86960JZ40	125,000,000	4.550	12/04/25	12/04/25	120,021,527	0.92%
Financial Company Commercial Paper	Toronto-Dominion Bank	89119AX37	25,000,000	4.410	10/03/25	10/03/25	24,182,119	0.19%

Financial Company Commercial Paper	U.S. Collateralized Commercial Paper	06741FU70	45,000,000	4.520	07/07/25	07/07/25	43,979,956	0.34%
Financial Company Commercial Paper	UBS AG London	90276JXB7	50,000,000	4.759	01/06/25	06/05/25	50,001,044	0.38%
Financial Company Commercial Paper	Volvo Treasury NA	9288N2R20	50,000,000	4.450	04/02/25	04/02/25	49,435,097	0.38%
Financial Company Commercial Paper	Volvo Treasury NA	9288N2R46	40,000,000	4.450	04/04/25	04/04/25	39,537,868	0.30%
Financial Company Commercial Paper	Westpac Banking Corp.	9612C0RG6	63,000,000	5.530	04/16/25	04/16/25	62,199,594	0.48%
Financial Company Commercial Paper	Westpac Banking Corp.	9612C0RE1	100,000,000	5.520	04/14/25	04/14/25	98,754,595	0.76%
Financial Company Commercial Paper	Westpac Banking Corp.	9612C0RH4	100,000,000	5.500	04/17/25	04/17/25	98,716,967	0.76%
Non-Financial Company Commercial Paper	LVMH Moet Hennessy Louis Vuitton	50244LTG9	40,000,000	4.610	06/16/25	06/16/25	39,205,390	0.30%
Non-Financial Company Commercial Paper	Procter & Gamble Co.	74271TQR7	45,000,000	5.230	03/25/25	03/25/25	44,559,563	0.34%
Non-Financial Company Commercial Paper	Toyota Credit Canada, Inc.	89232CR24	39,000,000	5.430	04/02/25	04/02/25	38,577,406	0.30%
Non-Financial Company Commercial Paper	Toyota Credit Canada, Inc.	89232CQS8	50,000,000	4.620	03/26/25	03/26/25	49,498,434	0.38%
Non-Financial Company Commercial Paper	Toyota Credit de Puerto Rico Corp.	8923A0NX7	22,000,000	5.550	01/31/25	01/31/25	21,925,099	0.17%

Non-Financial Company Commercial Paper	Toyota Credit de Puerto Rico Corp.	8923A0Q48	20,000,000	5.510	03/04/25	03/04/25	19,852,000	0.15%
Non-Financial Company Commercial Paper	Toyota Credit de Puerto Rico Corp.	8923A0RP0	20,000,000	4.750	04/23/25	04/23/25	19,727,302	0.15%
Non-Financial Company Commercial Paper	Toyota Credit de Puerto Rico Corp.	8923A0SU8	20,000,000	4.710	05/28/25	05/28/25	19,635,244	0.15%
Non-Financial Company Commercial Paper	Toyota Credit de Puerto Rico Corp.	8923A0W82	20,000,000	4.600	09/08/25	09/08/25	19,367,324	0.15%
Non-Financial Company Commercial Paper	Toyota Credit de Puerto Rico Corp.	8923A0WN9	37,000,000	4.570	09/22/25	09/22/25	35,767,246	0.27%
Non-Financial Company Commercial Paper	Toyota Credit de Puerto Rico Corp.	8923A0WV1	30,000,000	4.560	09/29/25	09/29/25	28,975,334	0.22%
Non-Financial Company Commercial Paper	Toyota Credit de Puerto Rico Corp.	8923A0S20	30,000,000	4.520	05/02/25	05/02/25	29,551,178	0.23%
Non-Financial Company Commercial Paper	Toyota Finance Australia	89237DRW1	50,000,000	4.740	04/30/25	04/30/25	49,283,083	0.38%
Non-Financial Company Commercial Paper	Toyota Finance Australia	89237DSD2	50,000,000	4.720	05/13/25	05/13/25	49,202,366	0.38%
Non-Negotiable Time Deposit	Australia and New Zealand Banking		85,000,000	4.340	01/06/25	01/06/25	85,000,000	0.65%
Non-Negotiable Time Deposit	Barclays Bank PLC		64,000,000	4.330	01/06/25	01/06/25	64,000,000	0.49%
Non-Negotiable Time Deposit	Canadian Imperial Bank of Commerce		50,000,000	4.330	01/06/25	01/06/25	50,000,000	0.38%

Non-Negotiable Time Deposit	DNB Bank ASA (New York Branch)		5,000,000	4.320	01/06/25	01/06/25	5,000,000	0.04%
Non-Negotiable Time Deposit	Mizuho Bank Ltd.		50,000,000	4.330	01/06/25	01/06/25	50,000,000	0.38%
Non-Negotiable Time Deposit	National Bank of Canada (Montreal Branch)		275,000,000	4.330	01/06/25	01/06/25	275,000,000	2.11%
Non-Negotiable Time Deposit	Natixis (New York Branch)		38,000,000	4.320	01/06/25	01/06/25	38,000,000	0.29%
Other Instrument	Bank of New Zealand	06407EAB1	6,543,000	2.000	02/21/25	02/21/25	6,520,030	0.05%
Other Instrument	Banque Federative du Credit Mutuel SA	06675DCD2	5,010,000	4.524	07/13/25	07/13/25	5,004,553	0.04%
Other Instrument	BMW U.S. Capital LLC	05565EBK0	29,437,000	3.900	04/09/25	04/09/25	29,378,483	0.23%
Other Instrument	BPCE SA	05578AAZ1	4,697,000	5.029	01/15/25	01/15/25	4,697,134	0.04%
Other Instrument	BPCE SA	05578AAW8	9,000,000	5.028	01/06/25	01/14/25	9,000,765	0.07%
Other Instrument	BPCE SA	05578AAV0	7,069,000	1.625	01/14/25	01/14/25	7,064,047	0.05%
Other Instrument	Cooperatieve Rabobank UA (New York)	21688AAS1	2,054,000	1.375	01/10/25	01/10/25	2,053,228	0.02%
Other Instrument	Lloyds Bank PLC	53944VAH2	2,723,000	3.500	05/14/25	05/14/25	2,711,222	0.02%

Other Instrument	Macquarie Bank Ltd.	55608PBJ2	5,000,000	3.231	03/21/25	03/21/25	4,983,514	0.04%
Other Instrument	Macquarie Bank Ltd.	55608PBE3	2,700,000	2.300	01/22/25	01/22/25	2,697,238	0.02%
Other Instrument	Metropolitan Life Global Funding I	59217GEW5	13,371,000	2.800	03/21/25	03/21/25	13,324,477	0.10%
Other Instrument	Metropolitan Life Global Funding I	59217GEJ4	8,642,000	0.950	07/02/25	07/02/25	8,491,313	0.07%
Other Instrument	Northwestern Mutual Global Funding	66815L2J7	7,425,000	4.000	07/01/25	07/01/25	7,403,830	0.06%
Other Instrument	Skandinaviska Enskilda Banken AB	830505AX1	6,765,000	3.700	06/09/25	06/09/25	6,739,408	0.05%
Other Instrument	Swedbank AB	87020PAQ0	3,820,000	3.356	04/04/25	04/04/25	3,806,126	0.03%
Other Instrument	Toyota Motor Credit Corp.	89236TMX0	100,000,000	4.840	01/06/25	12/09/25	100,068,600	0.77%
Other Instrument	Toyota Motor Credit Corp.	89236TGX7	6,296,000	3.000	04/01/25	04/01/25	6,272,550	0.05%
Other Instrument	UBS AG Stamford	22550L2C4	63,138,000	2.950	04/09/25	04/09/25	62,860,049	0.48%
Other Repurchase Agreement, if any collateral falls outside Treasury, Government Agency and cash	ABN AMRO Securities LLC		225,000,000	4.480	01/06/25	01/06/25	225,000,000	1.73%
Other Repurchase Agreement, if any collateral falls outside Treasury, Government Agency and cash	Bank of America Securities, Inc.		45,000,000	4.831	01/06/25	04/03/25	45,000,000	0.35%

Other Repurchase Agreement, if any collateral falls outside Treasury, Government Agency and cash	Bank of Nova Scotia	650,000,000	4.440	01/06/25	01/06/25	650,000,000	4.99%
Other Repurchase Agreement, if any collateral falls outside Treasury, Government Agency and cash	Barclays Bank PLC (New York Branch)	55,000,000	4.410	01/06/25	01/06/25	55,000,000	0.42%
Other Repurchase Agreement, if any collateral falls outside Treasury, Government Agency and cash	BNP Paribas Prime Brokerage, Inc.	28,000,000	4.450	01/06/25	01/06/25	28,000,000	0.21%
Other Repurchase Agreement, if any collateral falls outside Treasury, Government Agency and cash	BNP Paribas SA	455,000,000	4.600	01/06/25	01/10/25	455,000,000	3.49%
Other Repurchase Agreement, if any collateral falls outside Treasury, Government Agency and cash	BNP Paribas SA	70,000,000	4.540	01/06/25	01/10/25	70,000,000	0.54%
Other Repurchase Agreement, if any collateral falls outside Treasury, Government Agency and cash	BNP Paribas SA	5,000,000	4.530	01/06/25	01/06/25	5,000,000	0.04%
Other Repurchase Agreement, if any collateral falls outside Treasury, Government Agency and cash	Credit Agricole Corporate and Investment Bank	89,000,000	13.431	01/06/25	01/10/25	89,000,000	0.68%
Other Repurchase Agreement, if any collateral falls outside Treasury, Government Agency and cash	Credit Agricole Corporate and Investment Bank	176,000,000	4.570	01/06/25	01/10/25	176,000,000	1.35%
Other Repurchase Agreement, if any collateral falls outside Treasury, Government Agency and cash	Credit Agricole Corporate and Investment Bank	100,000,000	4.460	01/06/25	01/10/25	100,000,000	0.77%
Other Repurchase Agreement, if any collateral falls outside Treasury, Government Agency and cash	Credit Agricole Corporate and Investment Bank	79,000,000	4.390	01/06/25	01/06/25	79,000,000	0.61%
Other Repurchase Agreement, if any collateral falls outside Treasury, Government Agency and cash	HSBC Securities USA, Inc.	75,000,000	4.430	01/06/25	01/06/25	75,000,000	0.58%
Other Repurchase Agreement, if any collateral falls outside Treasury, Government Agency and cash	ING Financial Markets LLC	108,000,000	4.410	01/06/25	01/06/25	108,000,000	0.83%

Other Repurchase Agreement, if any collateral falls outside Treasury, Government Agency and cash	JP Morgan Clearing Corp.	60,000,000	4.550	01/06/25	01/06/25	60,000,000	0.46%
Other Repurchase Agreement, if any collateral falls outside Treasury, Government Agency and cash	JP Morgan Clearing Corp.	105,000,000	4.530	01/06/25	01/10/25	105,000,000	0.81%
Other Repurchase Agreement, if any collateral falls outside Treasury, Government Agency and cash	JP Morgan Securities LLC	310,000,000	4.780	01/06/25	04/03/25	310,000,000	2.38%
Other Repurchase Agreement, if any collateral falls outside Treasury, Government Agency and cash	JP Morgan Securities LLC	185,000,000	4.580	01/06/25	01/10/25	185,000,000	1.42%
Other Repurchase Agreement, if any collateral falls outside Treasury, Government Agency and cash	Mizuho Securities USA LLC	340,000,000	4.654	01/06/25	01/10/25	340,000,000	2.61%
Other Repurchase Agreement, if any collateral falls outside Treasury, Government Agency and cash	MUFG Securities Americas, Inc.	228,000,000	4.390	01/06/25	01/06/25	228,000,000	1.75%
Other Repurchase Agreement, if any collateral falls outside Treasury, Government Agency and cash	MUFG Securities Americas, Inc.	40,000,000	4.390	01/06/25	01/06/25	40,000,000	0.31%
Other Repurchase Agreement, if any collateral falls outside Treasury, Government Agency and cash	MUFG Securities Americas, Inc.	50,000,000	4.380	01/06/25	01/06/25	50,000,000	0.38%
Other Repurchase Agreement, if any collateral falls outside Treasury, Government Agency and cash	MUFG Securities Americas, Inc.	240,000,000	4.380	01/06/25	01/06/25	240,000,000	1.84%
Other Repurchase Agreement, if any collateral falls outside Treasury, Government Agency and cash	RBC Capital Markets LLC	529,000,000	4.420	01/07/25	01/07/25	529,000,000	4.06%
Other Repurchase Agreement, if any collateral falls outside Treasury, Government Agency and cash	Societe Generale SA	225,000,000	4.480	01/06/25	01/06/25	225,000,000	1.73%
Other Repurchase Agreement, if any collateral falls outside Treasury, Government Agency and cash	Societe Generale SA	417,000,000	4.450	01/09/25	01/09/25	417,000,000	3.20%

Other Repurchase Agreement, if any collateral falls outside Treasury, Government Agency and cash	TD Securities USA LLC	217,000,000	4.430	01/06/25	01/10/25	217,000,000	1.67%
Other Repurchase Agreement, if any collateral falls outside Treasury, Government Agency and cash	TD Securities USA LLC	225,000,000	4.400	01/06/25	01/06/25	225,000,000	1.73%
Other Repurchase Agreement, if any collateral falls outside Treasury, Government Agency and cash	Wells Fargo Securities LLC	249,000,000	4.720	03/17/25	03/17/25	249,000,000	1.91%
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	4.310	01/06/25	01/06/25	410,000,000	3.15%
U.S. Government Agency Repurchase Agreement, collateralized only by U.S. Government Agency securities, U.S. Treasuries, and cash	Wells Fargo Securities LLC	756,000,000	4.300	01/06/25	01/06/25	756,000,000	5.81%
Total Amortized Cost ⁽⁴⁾						\$ 13,021,891,401	100.00%
Net Assets ⁽⁴⁾						\$ 13,629,435,185	

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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

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. 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 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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