



INVESTMENT MANAGEMENT

Morgan Stanley Funds

Portfolio Holdings

FUND NAME: MORGAN STANLEY US GOVERNMENT MONEY MARKET TRUST

UNAUDITED HOLDINGS AS OF APRIL 30, 2023 | WAM 21 DAYS | WAL 57 DAYS | NET ASSETS: 818,462,894

INVESTMENT CATEGORY	ISSUER	CUSIP	PRINCIPAL AMOUNT	COUPON RATE ⁽¹⁾	EFFECTIVE MATURITY DATE ⁽²⁾	FINAL MATURITY DATE ⁽³⁾	AMORTIZED COST ⁽⁴⁾ /VALUE	% of AMORTIZED COST
U.S. Government Agency Debt	Federal Farm Credit Bank	3133EN3K4	\$ 1,000,000	5.010%	05/01/23	12/05/24	\$ 1,000,000	0.12%
U.S. Government Agency Debt	Federal Farm Credit Bank	3133EN6L9	1,000,000	4.980	05/01/23	01/23/25	1,000,000	0.12%
U.S. Government Agency Debt	Federal Farm Credit Bank	3133EPAX3	2,000,000	4.960	05/01/23	02/14/25	2,000,000	0.24%
U.S. Government Agency Debt	Federal Farm Credit Bank	3133EN5L0	1,000,000	4.940	05/01/23	07/09/24	999,942	0.12%
U.S. Government Agency Debt	Federal Farm Credit Bank	3133END98	1,000,000	4.910	05/01/23	08/01/24	1,000,000	0.12%
U.S. Government Agency Debt	Federal Farm Credit Bank	3133ENE55	1,000,000	4.890	05/01/23	06/04/24	999,892	0.12%
U.S. Government Agency Debt	Federal Farm Credit Bank	3133ENGX2	1,000,000	4.870	05/01/23	12/13/23	1,000,124	0.12%
U.S. Government Agency Debt	Federal Farm Credit Bank	3133ENKL3	3,000,000	4.865	05/01/23	01/10/24	3,000,000	0.37%
U.S. Government Agency Debt	Federal Farm Credit Bank	3133ENNW6	1,000,000	4.855	05/01/23	02/15/24	1,000,000	0.12%
U.S. Government Agency Debt	Federal Farm Credit Bank	3133ENVA5	3,000,000	4.855	05/01/23	04/25/24	3,000,000	0.37%
U.S. Government Agency Debt	Federal Farm Credit Bank	3133ENVU1	5,000,000	4.850	05/01/23	04/29/24	5,000,000	0.61%

U.S. Government Agency Debt	Federal Home Loan Bank	3130AVHV7	5,500,000	5.350	04/24/24	04/24/24	5,500,000	0.67%
U.S. Government Agency Debt	Federal Home Loan Bank	3130AVJM5	5,000,000	5.350	04/24/24	04/24/24	5,000,000	0.61%
U.S. Government Agency Debt	Federal Home Loan Bank	3130AVJP8	5,000,000	5.340	04/26/24	04/26/24	5,000,000	0.61%
U.S. Government Agency Debt	Federal Home Loan Bank	3130AVT69	2,600,000	5.300	05/22/24	05/22/24	2,600,000	0.32%
U.S. Government Agency Debt	Federal Home Loan Bank	3130AVVB5	2,500,000	5.300	05/28/24	05/28/24	2,500,000	0.31%
U.S. Government Agency Debt	Federal Home Loan Bank	313384TQ2	2,900,000	5.280	02/27/24	02/27/24	2,778,118	0.34%
U.S. Government Agency Debt	Federal Home Loan Bank	3130AUXM1	5,000,000	5.195	03/15/24	03/15/24	5,000,000	0.61%
U.S. Government Agency Debt	Federal Home Loan Bank	313384LT4	2,700,000	5.120	09/15/23	09/15/23	2,648,728	0.32%
U.S. Government Agency Debt	Federal Home Loan Bank	313384LX5	2,800,000	5.110	09/19/23	09/19/23	2,745,386	0.34%
U.S. Government Agency Debt	Federal Home Loan Bank	313384NM7	2,500,000	5.050	10/27/23	10/27/23	2,438,779	0.30%
U.S. Government Agency Debt	Federal Home Loan Bank	313384RK7	1,000,000	5.000	01/05/24	01/05/24	966,938	0.12%
U.S. Government Agency Debt	Federal Home Loan Bank	313384SP5	1,000,000	4.910	02/02/24	02/02/24	963,990	0.12%
U.S. Government Agency Debt	Federal Home Loan Bank	3130AV6N7	1,400,000	4.910	05/01/23	09/04/24	1,400,000	0.17%
U.S. Government Agency Debt	Federal Home Loan Bank	3130AVBG6	3,000,000	4.905	05/01/23	09/06/24	3,000,000	0.37%
U.S. Government Agency Debt	Federal Home Loan Bank	3130AVBJ0	3,000,000	4.890	05/01/23	06/06/24	3,000,000	0.37%
U.S. Government Agency Debt	Federal Home Loan Bank	3130AVEU2	2,700,000	4.890	05/01/23	06/02/23	2,700,000	0.33%
U.S. Government Agency Debt	Federal Home Loan Bank	3130AVG55	3,900,000	4.880	05/01/23	09/25/23	3,900,000	0.48%
U.S. Government Agency Debt	Federal Home Loan Bank	3130AVG30	600,000	4.875	05/01/23	06/21/23	600,000	0.07%

U.S. Government Agency Debt	Federal Home Loan Bank	313384RW1	1,868,000	4.870	01/16/24	01/16/24	1,805,266	0.22%
U.S. Government Agency Debt	Federal Home Loan Bank	3130AUQF4	1,000,000	4.865	05/01/23	06/29/23	1,000,000	0.12%
U.S. Government Agency Debt	Federal Home Loan Bank	3130AUPK4	2,000,000	4.860	05/01/23	06/30/23	2,000,000	0.24%
U.S. Government Agency Debt	Federal Home Loan Bank	3130ASAA7	2,000,000	2.240	06/23/23	06/23/23	1,999,976	0.24%
U.S. Government Agency Debt	Federal Home Loan Bank	3130AVME9	5,000,000	5.150	05/06/24	05/06/24	5,000,000	0.61%
U.S. Government Agency Repurchase Agreement, collateralized only by U.S. Government Agency securities, U.S. Treasuries, and cash	ABN AMRO Securities LLC		152,000,000	4.800	05/01/23	05/01/23	152,000,000	18.54%
U.S. Government Agency Repurchase Agreement, collateralized only by U.S. Government Agency securities, U.S. Treasuries, and cash	Bank of America Securities, Inc.		190,000,000	4.820	05/01/23	05/01/23	190,000,000	23.17%
U.S. Government Agency Repurchase Agreement, collateralized only by U.S. Government Agency securities, U.S. Treasuries, and cash	BNP Paribas SA		145,000,000	4.800	05/01/23	05/01/23	145,000,000	17.68%
U.S. Government Agency Repurchase Agreement, collateralized only by U.S. Government Agency securities, U.S. Treasuries, and cash	Wells Fargo Securities LLC		194,000,000	4.810	05/01/23	05/01/23	194,000,000	23.66%
U.S. Treasury Debt	U.S. Treasury Bill	912796CX5	600,000	4.630	04/18/24	04/18/24	574,077	0.07%
U.S. Treasury Debt	U.S. Treasury Floating Rate Note	91282CGY1	281,700	10.479	05/01/23	04/30/25	281,659	0.03%
U.S. Treasury Debt	U.S. Treasury Floating Rate Note	91282CGF2	2,900,000	5.331	05/01/23	01/31/25	2,902,210	0.35%
U.S. Treasury Debt	U.S. Treasury Floating Rate Note	91282CFS5	7,300,000	5.271	05/01/23	10/31/24	7,293,395	0.89%
U.S. Treasury Debt	U.S. Treasury Floating Rate Note	91282CFD8	1,200,000	5.168	05/01/23	07/31/24	1,199,117	0.15%
U.S. Treasury Debt	U.S. Treasury Floating Rate Note	91282CDE8	10,000,000	5.166	05/01/23	10/31/23	10,005,352	1.22%
U.S. Treasury Debt	U.S. Treasury Floating Rate Note	91282CCQ2	2,000,000	5.160	05/01/23	07/31/23	2,000,569	0.24%
U.S. Treasury Debt	U.S. Treasury Floating Rate Note	91282CDU2	20,174,600	5.116	05/01/23	01/31/24	20,175,382	2.46%
U.S. Treasury Debt	U.S. Treasury Floating Rate Note	91282CEL1	9,000,000	5.056	05/01/23	04/30/24	8,995,499	1.10%

U.S. Treasury Repurchase Agreement, if collateralized only by U.S. Treasuries (including Strips) and cash	Norinchukin Bank (New York Branch)	1,000,000	4.850	05/04/23	05/04/23	1,000,000	0.12%	
						Total Amortized Cost	\$ 819,974,399	100.00%
						Net Assets ⁽⁹⁾	\$ 818,462,894	

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.

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STABLE NAV FUNDS

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