

# Morgan Stanley Institutional Liquidity Funds

## Portfolio Holdings

FUND NAME: PRIME PORTFOLIO

UNAUDITED HOLDINGS AS OF MAY 31, 2023 | WAM 25 DAYS | WAL 50 DAYS | NET ASSETS: 15,432,705,602

INVESTMENT CATEGORY	ISSUER	CUSIP	PRINCIPAL AMOUNT	COUPON RATE <sup>(1)</sup>	EFFECTIVE MATURITY DATE <sup>(2)</sup>	FINAL MATURITY DATE <sup>(3)</sup>	MARKET VALUE	% of MARKET VALUE
Asset Backed Commercial Paper	Atlantic Asset Securitization LLC	04821UTN2	\$ 25,000,000	5.510%	06/22/23	06/22/23	\$ 24,921,717	0.16%
Asset Backed Commercial Paper	Atlantic Asset Securitization LLC	04821UUQ3	50,000,000	5.500	07/24/23	07/24/23	49,602,425	0.32%
Asset Backed Commercial Paper	Atlantic Asset Securitization LLC	04821UZ13	40,000,000	5.420	12/01/23	12/01/23	38,861,653	0.25%
Asset Backed Commercial Paper	Atlantic Asset Securitization LLC	04821UX64	50,000,000	5.410	10/06/23	10/06/23	49,024,534	0.32%
Asset Backed Commercial Paper	Atlantic Asset Securitization LLC	04821UXA5	25,000,000	5.410	10/10/23	10/10/23	24,496,658	0.16%
Asset Backed Commercial Paper	Atlantic Asset Securitization LLC	04821UTL6	44,000,000	5.120	06/20/23	06/20/23	43,874,942	0.28%
Asset Backed Commercial Paper	Collateralized Commercial Paper FLEX Co. LLC	19421MCP5	75,000,000	5.400	11/14/23	11/14/23	74,893,387	0.48%
Asset Backed Commercial Paper	Fairway Finance Corp.	30601YS55	40,000,000	5.490	06/01/23	06/26/23	40,008,866	0.26%
Asset Backed Commercial Paper	Fairway Finance Corp.	30601WYV5	13,500,000	5.480	11/29/23	11/29/23	13,119,438	0.08%
Asset Backed Commercial Paper	Fairway Finance Corp.	30601WYH6	40,000,000	5.410	11/17/23	11/17/23	38,949,022	0.25%
Asset Backed Commercial Paper	LMA Americas LLC	53944RTP3	20,000,000	5.530	06/23/23	06/23/23	19,933,786	0.13%
Asset Backed Commercial Paper	LMA Americas LLC	53944RTE8	50,000,000	5.520	06/14/23	06/14/23	49,900,600	0.32%

Asset Backed Commercial Paper	LMA Americas LLC	53944RTF5	50,000,000	5.520	06/15/23	06/15/23	49,893,417	0.32%
Asset Backed Commercial Paper	LMA Americas LLC	53944RY77	50,000,000	5.470	11/07/23	11/07/23	48,768,445	0.32%
Asset Backed Commercial Paper	LMA Americas LLC	53944RZF8	51,700,000	5.460	12/15/23	12/15/23	50,107,924	0.32%
Asset Backed Commercial Paper	LMA Americas LLC	53944RTM0	45,000,000	5.440	06/21/23	06/21/23	44,864,288	0.29%
Asset Backed Commercial Paper	LMA Americas LLC	53944RZ50	51,500,000	5.420	12/05/23	12/05/23	49,996,332	0.32%
Asset Backed Commercial Paper	LMA Americas LLC	53944RU71	50,000,000	5.370	07/07/23	07/07/23	49,730,054	0.32%
Asset Backed Commercial Paper	LMA Americas LLC	53944RTL2	7,500,000	5.370	06/20/23	06/20/23	7,478,496	0.05%
Asset Backed Commercial Paper	LMA Americas LLC	53944RTT5	11,800,000	5.370	06/27/23	06/27/23	11,753,918	0.08%
Asset Backed Commercial Paper	LMA Americas LLC	53944RTS7	25,000,000	0.000	06/26/23	06/26/23	24,906,093	0.16%
Asset Backed Commercial Paper	Old Line Funding LLC	67983UYV9	45,000,000	5.470	11/29/23	11/29/23	43,747,385	0.28%
Asset Backed Commercial Paper	Old Line Funding LLC	67983UZ71	25,000,000	5.400	12/07/23	12/07/23	24,273,118	0.16%
Asset Backed Commercial Paper	Podium Funding Trust	73044GZ10	16,000,000	5.420	12/01/23	12/01/23	15,543,844	0.10%
Asset Backed Commercial Paper	Podium Funding Trust	73044GZ44	50,000,000	5.420	12/04/23	12/04/23	48,548,672	0.31%
Asset Backed Commercial Paper	Podium Funding Trust	73044GTF6	74,000,000	5.070	06/15/23	06/15/23	73,844,014	0.48%
Asset Backed Commercial Paper	Sheffield Receivables Corp.	82124MTS9	85,000,000	5.340	06/26/23	06/26/23	84,679,980	0.55%
Asset Backed Commercial Paper	Starbird Funding Corp.	85520PGY6	25,000,000	5.580	06/01/23	10/04/23	25,016,544	0.16%
Asset Backed Commercial Paper	Starbird Funding Corp.	85520PHA7	50,000,000	5.580	06/01/23	10/03/23	50,033,025	0.32%
Asset Backed Commercial Paper	Starbird Funding Corp.	85520PFU5	50,000,000	5.500	06/01/23	06/20/23	50,009,177	0.32%
Asset Backed Commercial Paper	Thunder Bay Funding LLC	88602UZ78	25,000,000	5.720	12/07/23	12/07/23	24,271,271	0.16%

Asset Backed Commercial Paper	Thunder Bay Funding LLC	88602UYL8	31,000,000	5.490	11/20/23	11/20/23	30,179,610	0.20%
Asset Backed Commercial Paper	Thunder Bay Funding LLC	88602UYV6	45,000,000	5.470	11/29/23	11/29/23	43,744,883	0.28%
Asset Backed Commercial Paper	Thunder Bay Funding LLC	88602UZ78	35,000,000	5.400	12/07/23	12/07/23	33,979,779	0.22%
Certificate of Deposit	Bank of Nova Scotia	06417MV51	125,000,000	5.560	06/01/23	10/31/23	125,102,716	0.81%
Certificate of Deposit	Bank of Nova Scotia	06417MV36	150,000,000	5.510	06/01/23	10/02/23	150,089,623	0.97%
Certificate of Deposit	Bank of Nova Scotia	06417MX67	200,000,000	5.480	11/20/23	11/20/23	199,850,416	1.29%
Certificate of Deposit	Canadian Imperial Bank of Commerce	13606KVD5	150,000,000	5.561	06/01/23	11/06/23	150,088,963	0.97%
Certificate of Deposit	Canadian Imperial Bank of Commerce	13606KUK0	125,000,000	5.150	06/23/23	06/23/23	125,005,164	0.81%
Certificate of Deposit	Citibank NA	17330QCA3	220,000,000	5.340	06/22/23	06/22/23	220,011,799	1.42%
Certificate of Deposit	Nordea Bank AB	65558UH96	75,000,000	5.520	06/01/23	11/03/23	75,039,600	0.49%
Certificate of Deposit	Nordea Bank AB	65558UR46	1,000,000	5.050	06/02/23	06/02/23	999,999	0.01%
Certificate of Deposit	Sumitomo Mitsui Trust Bank Ltd (New York)	86565FF72	85,000,000	5.550	06/01/23	12/18/23	84,998,597	0.55%
Certificate of Deposit	Sumitomo Mitsui Trust Bank Ltd (New York)	86565FF80	85,000,000	5.550	06/01/23	12/19/23	84,997,667	0.55%
Certificate of Deposit	Sumitomo Mitsui Trust Bank Ltd (New York)	86564M4N5	1,000,000	5.050	06/06/23	06/06/23	1,000,000	0.01%
Certificate of Deposit	Svenska Handelsbanken AB	86959R3E8	50,000,000	5.605	11/22/23	11/22/23	49,993,107	0.32%
Certificate of Deposit	Svenska Handelsbanken AB	86959R3D0	100,000,000	5.600	11/22/23	11/22/23	99,983,852	0.65%
Certificate of Deposit	Svenska Handelsbanken AB	86959RX96	175,000,000	5.530	06/01/23	11/02/23	175,075,430	1.13%
Certificate of Deposit	Toronto-Dominion Bank	89115BHY9	75,000,000	5.700	12/01/23	12/01/23	75,007,861	0.49%
Certificate of Deposit	Wells Fargo Bank NA	95001KKM5	150,000,000	5.560	06/01/23	12/20/23	150,108,952	0.97%

Certificate of Deposit	Wells Fargo Bank NA	95001KKZ6	250,000,000	5.530	06/01/23	12/18/23	250,142,702	1.62%
Financial Company Commercial Paper	Australia And New Zealand Banking	05253MSZ8	50,000,000	5.660	06/01/23	06/16/23	50,011,038	0.32%
Financial Company Commercial Paper	Barclays Bank PLC	06744GN40	10,000,000	5.680	06/30/23	06/30/23	9,957,058	0.06%
Financial Company Commercial Paper	Barclays Bank PLC	06744GN32	10,000,000	5.670	06/09/23	06/09/23	9,987,330	0.06%
Financial Company Commercial Paper	Barclays Bank PLC	06744HBS8	25,000,000	5.640	11/21/23	11/21/23	24,333,604	0.16%
Financial Company Commercial Paper	Barclays Bank PLC	06744G5H1	85,000,000	5.550	11/01/23	11/01/23	82,990,685	0.54%
Financial Company Commercial Paper	Barclays Bank PLC	06744G5L2	50,000,000	5.550	11/02/23	11/02/23	48,810,375	0.32%
Financial Company Commercial Paper	Barclays Bank PLC	06744GY89	40,000,000	5.480	06/21/23	06/21/23	39,880,627	0.26%
Financial Company Commercial Paper	Barclays Bank PLC	06744GY97	40,000,000	5.480	06/23/23	06/23/23	39,869,053	0.26%
Financial Company Commercial Paper	Barclays Bank PLC	06744GSX1	41,239,000	5.110	06/16/23	06/16/23	41,145,598	0.27%
Financial Company Commercial Paper	Barclays Bank PLC	06744RT65	125,000,000	5.080	06/06/23	06/06/23	124,894,562	0.81%
Financial Company Commercial Paper	Barclays Capital, Inc.	06743VYT1	25,000,000	5.800	11/27/23	11/27/23	24,307,000	0.16%
Financial Company Commercial Paper	Barclays Capital, Inc.	06743VTS9	40,000,000	5.240	06/26/23	06/26/23	39,851,598	0.26%
Financial Company Commercial Paper	BPCE SA	05571EBE6	150,000,000	5.510	06/01/23	07/05/23	150,043,125	0.97%
Financial Company Commercial Paper	BPCE SA	05571EBZ9	235,000,000	5.510	06/01/23	12/01/23	235,048,791	1.52%
Financial Company Commercial Paper	BPCE SA	05571CT68	150,000,000	5.130	06/06/23	06/06/23	149,874,700	0.97%
Financial Company Commercial Paper	BPCE SA	05571CT92	100,000,000	5.130	06/09/23	06/09/23	99,874,400	0.65%
Financial Company Commercial Paper	Citigroup Global Markets, Inc.	1730QPAW7	85,000,000	5.400	06/01/23	11/16/23	84,956,692	0.55%
Financial Company Commercial Paper	Citigroup Global Markets, Inc.	17327BU37	85,000,000	5.370	07/03/23	07/03/23	84,590,937	0.55%

Financial Company Commercial Paper	DBS Bank Ltd.	23305ETG8	75,000,000	5.160	06/16/23	06/16/23	74,831,100	0.48%
Financial Company Commercial Paper	DZ Bank AG Deutsche Zentral-Genossenschaftsbank	26821JT18	473,000,000	5.050	06/01/23	06/01/23	472,934,816	3.06%
Financial Company Commercial Paper	Federation Des Caisses	31428GT29	50,000,000	5.070	06/02/23	06/02/23	49,986,025	0.32%
Financial Company Commercial Paper	ING US Funding LLC	4497W1XS0	190,000,000	5.560	10/26/23	10/26/23	185,767,940	1.20%
Financial Company Commercial Paper	Lloyds Bank PLC	53943SU54	125,000,000	5.170	07/05/23	07/05/23	124,376,562	0.81%
Financial Company Commercial Paper	Macquarie Bank Ltd.	55607LW75	150,000,000	5.380	09/07/23	09/07/23	147,781,575	0.96%
Financial Company Commercial Paper	Macquarie Bank Ltd.	55607LUM4	12,450,000	5.280	07/21/23	07/21/23	12,358,744	0.08%
Financial Company Commercial Paper	Metlife Short Term Fund	59157VAS7	40,000,000	5.420	06/01/23	12/15/23	39,995,794	0.26%
Financial Company Commercial Paper	Nationwide Building Society	6385E1T19	250,000,000	5.070	06/01/23	06/01/23	249,964,965	1.62%
Financial Company Commercial Paper	Nordea Bank AB	65557RAR1	125,000,000	5.660	06/01/23	06/15/23	125,025,832	0.81%
Financial Company Commercial Paper	NRW Bank	62939MT72	175,000,000	5.040	06/07/23	06/07/23	174,828,874	1.13%
Financial Company Commercial Paper	NRW BANK	62939MT23	484,000,000	5.050	06/02/23	06/02/23	483,865,046	3.13%
Financial Company Commercial Paper	Old Line Funding LLC	67984RLM9	100,000,000	5.470	06/01/23	07/05/23	100,024,881	0.65%
Financial Company Commercial Paper	Suncorp Group Ltd.	8672E3YD2	34,000,000	5.510	11/13/23	11/13/23	33,096,647	0.21%
Financial Company Commercial Paper	Suncorp Group Ltd.	8672E3T55	40,000,000	5.320	06/05/23	06/05/23	39,970,228	0.26%
Financial Company Commercial Paper	Suncorp Group Ltd.	8672E3TM8	40,000,000	5.320	06/21/23	06/21/23	39,874,257	0.26%
Financial Company Commercial Paper	Suncorp Group Ltd.	8672E3UA2	30,000,000	5.200	07/10/23	07/10/23	29,819,067	0.19%
Financial Company Commercial Paper	Suncorp Group Ltd.	8672E3U53	70,000,000	5.170	07/05/23	07/05/23	69,631,343	0.45%
Financial Company Commercial Paper	Toronto-Dominion Bank	89120DWL9	100,000,000	5.700	06/01/23	06/21/23	100,033,026	0.65%

Financial Company Commercial Paper	UBS AG London	90276JRA6	100,000,000	5.813	06/01/23	06/21/23	100,002,645	0.65%
Financial Company Commercial Paper	UBS AG London	90276JRJ7	72,000,000	5.708	06/01/23	07/06/23	72,001,349	0.47%
Financial Company Commercial Paper	UBS AG London	90276JRY4	50,000,000	5.423	06/01/23	11/15/23	49,987,185	0.32%
Financial Company Commercial Paper	UBS AG London	90276JSA5	75,000,000	5.421	06/01/23	11/17/23	74,977,255	0.49%
Financial Company Commercial Paper	Westpac Banking Corp.	9612C42F7	49,700,000	5.690	06/01/23	06/09/23	49,706,566	0.32%
Financial Company Commercial Paper	Westpac Banking Corp.	9612C43P4	50,000,000	5.410	06/01/23	12/05/23	49,987,134	0.32%
Non-Financial Company Commercial Paper	CDP Financial, Inc.	12509TYT8	45,000,000	5.490	11/27/23	11/27/23	43,761,375	0.28%
Non-Financial Company Commercial Paper	CDP Financial, Inc.	12509TYH4	30,000,000	5.480	11/17/23	11/17/23	29,222,533	0.19%
Non-Financial Company Commercial Paper	CDP Financial, Inc.	12509TZ42	25,000,000	5.480	12/04/23	12/04/23	24,285,115	0.16%
Non-Financial Company Commercial Paper	CDP Financial, Inc.	12509TZ67	25,000,000	5.480	12/06/23	12/06/23	24,277,469	0.16%
Non-Financial Company Commercial Paper	CDP Financial, Inc.	12509TYM3	35,000,000	5.460	11/21/23	11/21/23	34,070,429	0.22%
Non-Financial Company Commercial Paper	CDP Financial, Inc.	12509TT15	70,000,000	5.290	06/01/23	06/01/23	69,990,243	0.45%
Non-Financial Company Commercial Paper	Glaxosmithkline LLC	37737QYA6	80,000,000	5.340	11/10/23	11/10/23	78,029,149	0.50%
Non-Financial Company Commercial Paper	Glaxosmithkline LLC	37737QY32	100,000,000	5.330	11/03/23	11/03/23	97,648,300	0.63%
Non-Financial Company Commercial Paper	Nestle Finance International Ltd.	64106HT76	70,000,000	5.070	06/07/23	06/07/23	69,932,693	0.45%
Non-Financial Company Commercial Paper	Toyota Credit Canada, Inc.	89232DUA0	30,000,000	5.210	07/10/23	07/10/23	29,825,833	0.19%
Non-Financial Company Commercial Paper	Toyota Credit de Puerto Rico Corp.	8923A1U74	50,000,000	5.350	07/07/23	07/07/23	49,736,941	0.32%
Non-Financial Company Commercial Paper	Toyota Credit de Puerto Rico Corp.	8923A1WR8	23,000,000	5.340	09/25/23	09/25/23	22,595,603	0.15%
Non-Financial Company Commercial Paper	Toyota Credit de Puerto Rico Corp.	8923A1WD9	50,000,000	5.330	09/13/23	09/13/23	49,216,000	0.32%

Non-Financial Company Commercial Paper	Toyota Credit de Puerto Rico Corp.	8923A1T92	50,000,000	5.240	06/09/23	06/09/23	49,936,713	0.32%
Non-Financial Company Commercial Paper	Toyota Finance Australia	89237ETF4	25,000,000	5.080	06/15/23	06/15/23	24,946,927	0.16%
Non-Financial Company Commercial Paper	Toyota Financial Services de Puerto Rico, Inc.	8923A1Z12	15,000,000	5.630	12/01/23	12/01/23	14,573,963	0.09%
Non-Negotiable Time Deposit	Barclays Bank PLC (New York Branch)		88,000,000	5.070	06/01/23	06/01/23	88,000,000	0.57%
Non-Negotiable Time Deposit	BNP Paribas SA		20,000,000	5.050	06/01/23	06/01/23	20,000,000	0.13%
Non-Negotiable Time Deposit	Canadian Imperial Bank of Commerce		85,000,000	5.060	06/01/23	06/01/23	85,000,000	0.55%
Non-Negotiable Time Deposit	Cooperatieve Rabobank UA (New York Branch)		29,000,000	5.050	06/01/23	06/01/23	29,000,000	0.19%
Non-Negotiable Time Deposit	DNB Bank ASA (New York Branch)		1,000,000	5.050	06/01/23	06/01/23	1,000,000	0.01%
Non-Negotiable Time Deposit	Mizuho Bank Ltd.		605,000,000	5.070	06/01/23	06/01/23	605,000,000	3.92%
Non-Negotiable Time Deposit	National Bank of Canada (Montreal Branch)		279,000,000	5.060	06/01/23	06/01/23	279,000,000	1.81%
Non-Negotiable Time Deposit	Skandinaviska Enskilda Banken AB		25,000,000	5.060	06/01/23	06/01/23	25,000,000	0.16%
Non-Negotiable Time Deposit	Svenska Handelsbanken AB (New York)		75,000,000	5.040	06/01/23	06/01/23	75,000,000	0.49%
Non-Negotiable Time Deposit	Toronto-Dominion Bank		5,000,000	5.050	06/01/23	06/01/23	5,000,000	0.03%
Other Instrument Corporate Note	Swedbank AB Sparbanken Sverige	87020PAK3	25,650,000	1.300	06/02/23	06/02/23	25,650,000	0.17%
Other Instrument	Toyota Motor Credit Corp.	89236TKM6	22,000,000	5.810	06/01/23	12/11/23	22,046,163	0.14%
Other Instrument	UBS AG London	902674YG9	12,575,000	5.450	06/01/23	06/01/23	12,575,000	0.08%
Other Instrument	UBS AG London	902674YF1	5,424,000	0.375	06/01/23	06/01/23	5,424,000	0.04%
Other Repurchase Agreement, if any collateral falls outside Treasury, Government Agency and cash	ABN AMRO Securities LLC		250,000,000	5.210	06/01/23	06/01/23	250,000,000	1.62%
Other Repurchase Agreement, if any collateral falls outside Treasury, Government Agency and cash	Bank of America Securities, Inc.		50,000,000	5.510	06/01/23	08/29/23	50,000,000	0.32%

Other Repurchase Agreement, if any collateral falls outside Treasury, Government Agency and cash	Bank of America Securities, Inc.	100,000,000	5.140	06/01/23	06/01/23	100,000,000	0.65%
Other Repurchase Agreement, if any collateral falls outside Treasury, Government Agency and cash	Bank of America Securities, Inc.	100,000,000	5.140	06/06/23	06/06/23	100,000,000	0.65%
Other Repurchase Agreement, if any collateral falls outside Treasury, Government Agency and cash	Bank of America Securities, Inc.	75,000,000	5.120	06/01/23	06/01/23	75,000,000	0.49%
Other Repurchase Agreement, if any collateral falls outside Treasury, Government Agency and cash	Bank of America Securities, Inc.	90,000,000	5.120	06/06/23	06/06/23	90,000,000	0.58%
Other Repurchase Agreement, if any collateral falls outside Treasury, Government Agency and cash	Bank of America Securities, Inc.	179,000,000	5.120	06/01/23	06/01/23	179,000,000	1.16%
Other Repurchase Agreement, if any collateral falls outside Treasury, Government Agency and cash	Bank of America Securities, Inc.	150,000,000	5.090	06/01/23	06/01/23	150,000,000	0.97%
Other Repurchase Agreement, if any collateral falls outside Treasury, Government Agency and cash	BMO Capital Markets Corp.	25,000,000	5.160	06/01/23	06/01/23	25,000,000	0.16%
Other Repurchase Agreement, if any collateral falls outside Treasury, Government Agency and cash	BNP Paribas SA	455,000,000	5.330	06/01/23	06/07/23	455,000,000	2.95%
Other Repurchase Agreement, if any collateral falls outside Treasury, Government Agency and cash	BNP Paribas SA	70,000,000	5.270	06/01/23	06/07/23	70,000,000	0.45%
Other Repurchase Agreement, if any collateral falls outside Treasury, Government Agency and cash	BNP Paribas SA	25,000,000	5.260	06/01/23	06/01/23	25,000,000	0.16%
Other Repurchase Agreement, if any collateral falls outside Treasury, Government Agency and cash	Credit Agricole Corporate and Investment Bank	100,000,000	5.144	06/01/23	06/07/23	100,000,000	0.65%
Other Repurchase Agreement, if any collateral falls outside Treasury, Government Agency and cash	ING Financial Markets LLC	5,000,000	5.140	06/01/23	06/01/23	5,000,000	0.03%
Other Repurchase Agreement, if any collateral falls outside Treasury, Government Agency and cash	JP Morgan Securities LLC	310,000,000	5.520	06/01/23	08/29/23	310,000,000	2.01%
Other Repurchase Agreement, if any collateral falls outside Treasury, Government Agency and cash	JP Morgan Securities LLC	185,000,000	5.310	06/01/23	06/07/23	185,000,000	1.20%
Other Repurchase Agreement, if any collateral falls outside Treasury, Government Agency and cash	JP Morgan Securities LLC	90,000,000	5.280	06/01/23	06/07/23	90,000,000	0.58%
Other Repurchase Agreement, if any collateral falls outside Treasury, Government Agency and cash	Mizuho Securities USA LLC	160,000,000	5.180	06/01/23	06/01/23	160,000,000	1.04%
Other Repurchase Agreement, if any collateral falls outside Treasury, Government Agency and cash	MUFG Securities Americas, Inc.	270,000,000	5.110	06/01/23	06/01/23	270,000,000	1.75%
Other Repurchase Agreement, if any collateral falls outside Treasury, Government Agency and cash	MUFG Securities Americas, Inc.	227,000,000	5.110	06/01/23	06/01/23	227,000,000	1.47%
Other Repurchase Agreement, if any collateral falls outside Treasury, Government Agency and cash	MUFG Securities Americas, Inc.	89,000,000	5.110	06/01/23	06/01/23	89,000,000	0.58%

Other Repurchase Agreement, if any collateral falls outside Treasury, Government Agency and cash	RBC Capital Markets LLC	580,000,000	5.170	06/01/23	06/01/23	580,000,000	3.75%	
Other Repurchase Agreement, if any collateral falls outside Treasury, Government Agency and cash	Societe Generale SA	315,000,000	5.210	06/01/23	06/01/23	315,000,000	2.04%	
Other Repurchase Agreement, if any collateral falls outside Treasury, Government Agency and cash	Societe Generale SA	450,000,000	5.100	06/01/23	06/01/23	450,000,000	2.91%	
Other Repurchase Agreement, if any collateral falls outside Treasury, Government Agency and cash	TD Securities USA LLC	55,000,000	5.130	06/01/23	06/01/23	55,000,000	0.36%	
Other Repurchase Agreement, if any collateral falls outside Treasury, Government Agency and cash	Wells Fargo Securities LLC	134,000,000	5.470	06/07/23	06/07/23	134,000,000	0.87%	
Other Repurchase Agreement, if any collateral falls outside Treasury, Government Agency and cash	Wells Fargo Securities LLC	100,000,000	5.470	06/07/23	06/07/23	100,000,000	0.65%	
U.S. Government Agency Repurchase Agreement, collateralized only by U.S. Government Agency securities, U.S. Treasuries, and cash	ABN AMRO Securities LLC	450,000,000	5.050	06/01/23	06/01/23	450,000,000	2.91%	
U.S. Government Agency Repurchase Agreement, collateralized only by U.S. Government Agency securities, U.S. Treasuries, and cash	Wells Fargo Securities LLC	708,000,000	5.060	06/01/23	06/01/23	708,000,000	4.58%	
<b>Total Market Value</b>						<b>\$</b>	<b>15,448,454,223</b>	<b>100.00%</b>
<b>Net Assets <sup>(9)</sup></b>						<b>\$</b>	<b>15,432,705,602</b>	

**Institutional 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) **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.

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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](http://www.morganstanley.com/liquidity) or call 1.800.236.0992. Please read the prospectus carefully before investing

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