

Morgan Stanley Institutional Liquidity Funds

Portfolio Holdings

FUND NAME: MONEY MARKET PORTFOLIO

UNAUDITED HOLDINGS AS OF JUNE 30, 2023 | WAM 30 DAYS | WAL 76 DAYS | NET ASSETS: 1,860,359,577

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	LMA Americas LLC	53944QAH3	\$ 15,000,000	5.740%	01/17/24	01/17/24	\$ 14,524,216	0.78%
Asset Backed Commercial Paper	Old Line Funding LLC	67983TA89	10,000,000	5.730	01/08/24	01/08/24	9,701,867	0.52%
Asset Backed Commercial Paper	Old Line Funding LLC	67983TAA4	10,000,000	5.710	01/10/24	01/10/24	9,698,653	0.52%
Asset Backed Commercial Paper	Old Line Funding LLC	67983UWS8	10,000,000	5.500	09/26/23	09/26/23	9,866,558	0.53%
Asset Backed Commercial Paper	Old Line Funding LLC	67983UYV9	5,000,000	5.470	11/29/23	11/29/23	4,881,714	0.26%
Asset Backed Commercial Paper	Starbird Funding Corp.	85520PGY6	7,500,000	5.580	07/03/23	10/04/23	7,504,421	0.40%
Asset Backed Commercial Paper	Thunder Bay Funding LLC	88602TA86	10,000,000	5.730	01/08/24	01/08/24	9,701,333	0.52%
Asset Backed Commercial Paper	Thunder Bay Funding LLC	88602UZ78	25,000,000	5.720	12/07/23	12/07/23	24,382,444	1.31%
Asset Backed Commercial Paper	Thunder Bay Funding LLC	88602UYL8	5,000,000	5.490	11/20/23	11/20/23	4,890,049	0.26%
Asset Backed Commercial Paper	Thunder Bay Funding LLC	88602UYV6	5,000,000	5.470	11/29/23	11/29/23	4,882,876	0.26%
Certificate of Deposit	Bank of Nova Scotia	06417MV36	25,000,000	5.510	07/03/23	10/02/23	25,013,280	1.35%
Certificate of Deposit	Bank of Nova Scotia	06417MX67	10,000,000	5.480	11/20/23	11/20/23	9,992,363	0.54%
Certificate of Deposit	Bank of Nova Scotia	06417MJ3	25,000,000	5.470	07/03/23	12/15/23	25,006,880	1.35%

Certificate of Deposit	Canadian Imperial Bank of Commerce	13606KVD5	20,000,000	5.558	07/03/23	11/06/23	20,018,494	1.08%
Certificate of Deposit	Citibank NA	17330QDG9	25,000,000	5.460	07/03/23	12/15/23	25,001,719	1.35%
Certificate of Deposit	Nordea Bank AB	65558US52	10,000,000	5.450	07/03/23	12/07/23	10,002,461	0.54%
Certificate of Deposit	Nordea Bank Abp	65558UW24	10,000,000	5.560	07/03/23	03/18/24	10,002,051	0.54%
Certificate of Deposit	Nordea Bank ABP (New York Branch)	65558UT69	10,000,000	5.570	07/03/23	03/15/24	10,003,466	0.54%
Certificate of Deposit	Nordea Bank ABP (New York Branch)	65558UT85	10,000,000	5.560	07/03/23	03/12/24	10,003,509	0.54%
Certificate of Deposit	Oversea-Chinese Banking Corp. Ltd.	69033M3T2	10,000,000	5.500	09/25/23	09/25/23	10,000,966	0.54%
Certificate of Deposit	Sumitomo Mitsui Banking Corp.	86565FK76	15,000,000	5.520	07/03/23	12/15/23	15,001,641	0.81%
Certificate of Deposit	Sumitomo Mitsui Trust Bank Ltd (New York)	86565FF72	10,000,000	5.550	07/03/23	12/18/23	10,002,382	0.54%
Certificate of Deposit	Sumitomo Mitsui Trust Bank Ltd (New York)	86565FF80	10,000,000	5.550	07/03/23	12/19/23	10,002,351	0.54%
Certificate of Deposit	Svenska Handelsbanken AB	86959R3E8	20,000,000	5.605	11/22/23	11/22/23	20,012,123	1.08%
Certificate of Deposit	Svenska Handelsbanken AB	86959RX96	25,000,000	5.530	07/03/23	11/02/23	25,019,479	1.35%
Certificate of Deposit	Svenska Handelsbanken AB	86959R2E9	25,000,000	5.460	07/03/23	10/19/23	25,014,076	1.35%
Certificate of Deposit	Svenska Handelsbanken AB	86959R3G3	10,000,000	5.460	07/03/23	12/01/23	10,001,518	0.54%
Certificate of Deposit	Toronto-Dominion Bank	89115BHY9	25,000,000	5.700	12/01/23	12/01/23	25,001,276	1.35%
Certificate of Deposit	Westpac Banking Corp.	96130ATE8	5,000,000	5.480	07/03/23	10/06/23	5,002,263	0.27%
Financial Company Commercial Paper	Australia & New Zealand Banking Group Ltd.	05253MUT9	10,000,000	5.560	07/03/23	03/22/24	9,999,626	0.54%
Financial Company Commercial Paper	Australia & New Zealand Banking Group Ltd.	05253MUF9	50,000,000	5.420	07/03/23	12/15/23	50,005,725	2.69%
Financial Company Commercial Paper	Barclays Bank PLC	06744HFY1	15,000,000	5.560	09/22/23	09/22/23	14,810,615	0.80%
Financial Company Commercial Paper	Barclays Bank PLC	06744G5H1	5,000,000	5.550	11/01/23	11/01/23	4,905,812	0.26%
Financial Company Commercial Paper	Barclays Bank PLC	06744G6T4	5,000,000	5.550	09/22/23	09/22/23	4,936,417	0.27%

Financial Company Commercial Paper	BPCE SA	05571BAX1	10,000,000	5.880	01/31/24	01/31/24	9,663,167	0.52%
Financial Company Commercial Paper	BPCE SA	05571EBZ9	65,000,000	5.510	07/03/23	12/01/23	65,029,841	3.50%
Financial Company Commercial Paper	Citigroup Global Markets, Inc.	17327BZJ7	10,000,000	5.710	12/18/23	12/18/23	9,733,287	0.52%
Financial Company Commercial Paper	Citigroup Global Markets, Inc.	1730QPAW7	25,000,000	5.400	07/03/23	11/16/23	25,000,065	1.35%
Financial Company Commercial Paper	Citigroup Global Markets, Inc.	17327BU37	10,000,000	5.370	07/03/23	07/03/23	9,995,788	0.54%
Financial Company Commercial Paper	Commonwealth Bank Of Australia	20272A3A2	10,000,000	5.560	07/03/23	03/20/24	9,999,360	0.54%
Financial Company Commercial Paper	DBS Bank Ltd.	23305EZJ5	15,000,000	5.690	12/18/23	12/18/23	14,603,209	0.79%
Financial Company Commercial Paper	DBS Bank Ltd.	23305EWM1	15,000,000	5.480	09/21/23	09/21/23	14,816,224	0.80%
Financial Company Commercial Paper	DZ Bank AG Deutsche Zentral-Genossenschaftsbank	26821JU32	1,000,000	5.040	07/03/23	07/03/23	999,586	0.05%
Financial Company Commercial Paper	Federation Des Caisses Desjardins	31428GWL3	20,000,000	5.480	09/20/23	09/20/23	19,756,597	1.06%
Financial Company Commercial Paper	ING US Funding LLC	4497W1XS0	15,000,000	5.560	10/26/23	10/26/23	14,728,600	0.79%
Financial Company Commercial Paper	Metlife Short Term Fund	59157VAS7	10,000,000	5.420	07/03/23	12/15/23	10,000,317	0.54%
Financial Company Commercial Paper	National Australia Bank Ltd.	63254GYK5	10,000,000	5.570	07/03/23	03/22/24	9,999,169	0.54%
Financial Company Commercial Paper	Nordea Bank AB	65557RCT5	10,000,000	5.560	07/03/23	03/18/24	10,002,004	0.54%
Financial Company Commercial Paper	Suncorp Group Ltd.	8672E3Z41	7,000,000	5.750	12/04/23	12/04/23	6,821,840	0.37%
Financial Company Commercial Paper	Thunder Bay Funding LLC	88603AGM9	10,000,000	5.480	07/03/23	12/14/23	9,999,279	0.54%
Financial Company Commercial Paper	Thunder Bay Funding LLC	88603AGP2	25,000,000	5.450	07/03/23	12/20/23	24,993,260	1.35%
Financial Company Commercial Paper	Toronto-Dominion Bank	89119BXP6	7,000,000	5.480	10/23/23	10/23/23	6,878,915	0.37%
Financial Company Commercial Paper	UBS AG London	90351WA39	15,000,000	5.790	01/03/24	01/03/24	14,560,628	0.78%
Financial Company Commercial Paper	UBS AG London	90276JRJ7	28,000,000	5.735	07/03/23	07/06/23	28,000,354	1.51%
Financial Company Commercial Paper	UBS AG London	90276JRY4	5,000,000	5.448	07/03/23	11/15/23	4,999,805	0.27%

Financial Company Commercial Paper	UBS AG London	90276JSA5	5,000,000	5.446	07/03/23	11/17/23	4,999,810	0.27%
Financial Company Commercial Paper	United Overseas Bank Ltd.	91127QWL9	10,000,000	5.480	09/20/23	09/20/23	9,875,497	0.53%
Financial Company Commercial Paper	Westpac Banking Corp.	9612C43V1	15,000,000	5.560	07/03/23	03/14/24	15,004,974	0.81%
Non-Financial Company Commercial Paper	CDP Financial, Inc.	12509TYT8	5,000,000	5.490	11/27/23	11/27/23	4,885,604	0.26%
Non-Financial Company Commercial Paper	CDP Financial, Inc.	12509TYH4	5,000,000	5.480	11/17/23	11/17/23	4,893,639	0.26%
Non-Financial Company Commercial Paper	CDP Financial, Inc.	12509TZ18	10,000,000	5.480	12/01/23	12/01/23	9,764,722	0.53%
Non-Financial Company Commercial Paper	CDP Financial, Inc.	12509TYM3	5,000,000	5.460	11/21/23	11/21/23	4,890,440	0.26%
Non-Financial Company Commercial Paper	Toyota Motor Credit Corp.	89236TKS3	3,087,000	5.447	07/03/23	02/22/24	3,085,536	0.17%
Non-Negotiable Time Deposit	BNP Paribas SA		10,000,000	5.050	07/03/23	07/03/23	10,000,000	0.54%
Non-Negotiable Time Deposit	Canadian Imperial Bank of Commerce		5,000,000	5.060	07/03/23	07/03/23	5,000,000	0.27%
Non-Negotiable Time Deposit	Credit Agricole Corporate and Investment Bank		6,000,000	5.050	07/03/23	07/03/23	6,000,000	0.32%
Non-Negotiable Time Deposit	DNB Bank ASA (New York Branch)		1,000,000	5.040	07/03/23	07/03/23	1,000,000	0.05%
Non-Negotiable Time Deposit	Mizuho Bank Ltd.		1,000,000	5.070	07/03/23	07/03/23	1,000,000	0.05%
Non-Negotiable Time Deposit	National Bank of Canada (Montreal Branch)		5,000,000	5.060	07/03/23	07/03/23	5,000,000	0.27%
Non-Negotiable Time Deposit	Skandinaviska Enskilda Banken AB		5,000,000	5.060	07/03/23	07/03/23	5,000,000	0.27%
Non-Negotiable Time Deposit	Svenska Handelsbanken AB (New York)		1,000,000	5.020	07/03/23	07/03/23	1,000,000	0.05%
Non-Negotiable Time Deposit	Toronto-Dominion Bank		5,000,000	5.050	07/03/23	07/03/23	5,000,000	0.27%
Other Instrument	Skandinaviska Enskilda Banken AB	83051GAN8	6,000,000	0.550	09/01/23	09/01/23	5,945,370	0.32%
Other Instrument	Sumitomo Mitsui Trust Bank Ltd.	86563VAQ2	11,306,000	0.800	09/12/23	09/12/23	11,203,624	0.60%
Other Instrument	Swedbank AB	87020PAL1	12,230,000	0.600	09/25/23	09/25/23	12,084,660	0.65%
Other Instrument	Toyota Motor Credit Corp.	89236TKM6	6,092,000	5.810	07/03/23	12/11/23	6,100,290	0.33%

Other Instrument	UBS AG London	902674YB0	8,776,000	0.450	02/09/24	02/09/24	8,483,273	0.46%	
Other Repurchase Agreement, if any collateral falls outside Treasury, Government Agency and cash	Bank of America Securities, Inc.		30,000,000	5.520	07/03/23	09/28/23	30,000,000	1.62%	
Other Repurchase Agreement, if any collateral falls outside Treasury, Government Agency and cash	Bank of America Securities, Inc.		35,000,000	5.120	07/06/23	07/06/23	35,000,000	1.88%	
Other Repurchase Agreement, if any collateral falls outside Treasury, Government Agency and cash	Bank of America Securities, Inc.		5,000,000	5.120	07/03/23	07/03/23	5,000,000	0.27%	
Other Repurchase Agreement, if any collateral falls outside Treasury, Government Agency and cash	BMO Capital Markets Corp.		30,000,000	5.170	07/03/23	07/03/23	30,000,000	1.62%	
Other Repurchase Agreement, if any collateral falls outside Treasury, Government Agency and cash	BNP Paribas SA		20,000,000	5.270	07/03/23	07/03/23	20,000,000	1.08%	
Other Repurchase Agreement, if any collateral falls outside Treasury, Government Agency and cash	Credit Agricole Corporate and Investment Bank		5,000,000	5.120	07/06/23	07/06/23	5,000,000	0.27%	
Other Repurchase Agreement, if any collateral falls outside Treasury, Government Agency and cash	ING Financial Markets LLC		40,000,000	5.150	07/03/23	07/03/23	40,000,000	2.15%	
Other Repurchase Agreement, if any collateral falls outside Treasury, Government Agency and cash	Mizuho Securities USA LLC		40,000,000	5.190	07/03/23	07/03/23	40,000,000	2.15%	
Other Repurchase Agreement, if any collateral falls outside Treasury, Government Agency and cash	MUFG Securities Americas, Inc.		20,000,000	5.120	07/03/23	07/03/23	20,000,000	1.08%	
Other Repurchase Agreement, if any collateral falls outside Treasury, Government Agency and cash	MUFG Securities Americas, Inc.		32,000,000	5.120	07/03/23	07/03/23	32,000,000	1.72%	
Other Repurchase Agreement, if any collateral falls outside Treasury, Government Agency and cash	MUFG Securities Americas, Inc.		7,000,000	5.120	07/03/23	07/03/23	7,000,000	0.38%	
Other Repurchase Agreement, if any collateral falls outside Treasury, Government Agency and cash	RBC Capital Markets LLC		70,000,000	5.170	07/06/23	07/06/23	70,000,000	3.77%	
Other Repurchase Agreement, if any collateral falls outside Treasury, Government Agency and cash	Societe Generale SA		15,000,000	5.220	07/03/23	07/03/23	15,000,000	0.81%	
Other Repurchase Agreement, if any collateral falls outside Treasury, Government Agency and cash	Societe Generale SA		70,000,000	5.100	07/06/23	07/06/23	70,000,000	3.77%	
Other Repurchase Agreement, if any collateral falls outside Treasury, Government Agency and cash	TD Securities USA LLC		35,000,000	5.140	07/03/23	07/03/23	35,000,000	1.89%	
U.S. Government Agency Repurchase Agreement, collateralized only by U.S. Government Agency securities, U.S. Treasuries, and cash	BNP Paribas SA		200,000,000	5.050	07/03/23	07/03/23	200,000,000	10.77%	
U.S. Government Agency Repurchase Agreement, collateralized only by U.S. Government Agency securities, U.S. Treasuries, and cash	Natixis SA		257,000,000	5.050	07/03/23	07/03/23	257,000,000	13.84%	
Total Amortized Cost ⁽⁴⁾							\$	1,856,593,358	100.00%
Net Assets ⁽⁵⁾							\$	1,860,359,577	

Contact Details:

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Effective June 20, 2023 "ESG Money Market Portfolio" changed its name to "Money Market Portfolio" and modified its principal investment strategies to remove references to an investment process which incorporates information about environmental, social and governance ("ESG") issues, and eliminated a policy to invest 100% of its net asset (excluding cash) in securities whose issuer or guarantor, in the Adviser's opinion at the time of purchase, meets the Fund's ESG criteria.

Please refer to the fund's prospectus for further information on these changes.

(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.

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.

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. The Fund may impose a fee upon the sale of your shares or may temporarily suspend your ability to sell shares if the Fund's liquidity falls below required minimums because of market conditions or other factors. 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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4794774 Exp: 07/31/2023