

## Morgan Stanley Liquidity Funds Portfolio Holdings

www.morganstanley.com/liquidity

Fund Name Morgan Stanley Liquidity Funds-US Dollar Ultra Short Income Fund  
Fund Type Standard VNAV / MMF  
Reporting Currency USD  
Statement Date 20-Oct-23  
WAM (days) 84  
WAL (days) 114  
Net Assets 308,290,816.12

CUSIP	ISIN	Security Description	Moody's	S&P	Fitch	Security Type	Industry Classification	Bank Sponsor	Sponsor Moody's	Sponsor S&P	Sponsor Fitch	Currency	Par Value	Coupon Rate	Coupon Type	%	Country	Days to Maturity (1)	Final Maturity Date (2)
02669K283	US02669K2830	AMERICAN HONDA FINANCE	P-2	A-2	F1	COMMERCIAL PAPER	INDUSTRIAL					USD	5,000,000			1.61%	UNITED STATES	47	8-Dec-23
02669K299	US02669K2995	AMERICAN HONDA FINANCE	P-2	A-2	F1	COMMERCIAL PAPER	INDUSTRIAL					USD	7,000,000			2.25%	UNITED STATES	57	18-Dec-23
05253ADN7	US05253ADN72	AUSTRALIA AND NEW ZEALAND BANKING	P-1	A-1+	F1+	COMMERCIAL PAPER	FINANCIAL					USD	7,250,000			2.28%	AUSTRALIA	183	22-Apr-24
05253CZF6	US05253CZF66	AUSTRALIA AND NEW ZEALAND BANKING	P-1	A-1+	F1+	COMMERCIAL PAPER	FINANCIAL					USD	1,245,000			0.40%	AUSTRALIA	54	15-Dec-23
06369MY64	US06369MY644	BANK OF MONTREAL	P-1	A-1	F1+	COMMERCIAL PAPER	FINANCIAL					USD	423,000			0.14%	CANADA	15	6-Nov-23
05526MZK4	US05526MZK43	BASF SE	P-2	A-1	F1	COMMERCIAL PAPER	INDUSTRIAL					USD	10,000,000			3.21%	GERMANY	58	19-Dec-23
07787QY34	US07787QY340	BCE INC	P-2	A-2	NR	COMMERCIAL PAPER	COMMUNICATIONS					USD	3,500,000			1.13%	CANADA	12	3-Nov-23
05571CFY2	US05571CFY21	BPCE SA	P-1	A-1	F1	COMMERCIAL PAPER	FINANCIAL					USD	5,000,000			1.62%	FRANCE	24	15-Nov-23
14918FKT0	US14918FKT05	CATHOLIC HEALTH INITIATIVES	P-2	A-2	F2	COMMERCIAL PAPER	CONSUMER PRODUCTS					USD	6,000,000			1.94%	UNITED STATES	5	27-Oct-23
12509TKT9	US12509TKT95	CDP FINANCIAL INC	P-1	A-1+	F1+	COMMERCIAL PAPER	GOVERNMENT					USD	4,000,000			1.30%	CANADA	5	27-Oct-23
20272DGR5	US20272DGR52	COMMONWEALTH BANK OF AUSTRALIA	P-1	A-1+	F1+	COMMERCIAL PAPER	FINANCIAL					USD	8,000,000			2.48%	AUSTRALIA	277	25-Jul-24
23305EJ35	US23305EJ353	DBS BANK LTD	P-1	A-1+	F1+	COMMERCIAL PAPER	FINANCIAL					USD	5,000,000			1.62%	SINGAPORE	57	18-Dec-23
2524H5XR3	US2524H5XR38	DIAGEO PLC	P-2	A-2	F2	COMMERCIAL PAPER	INDUSTRIAL					USD	750,000			0.24%	UNITED KINGDOM	3	25-Oct-23
26821JXP0	US26821JXP01	DZ BANK AG DEUTSCHE ZENTRAL-GENOSS	P-1	A-1+	F1+	COMMERCIAL PAPER	FINANCIAL					USD	10,000,000			3.24%	GERMANY	1	23-Oct-23
40434PF35	US40434PF356	HSBC BANK PLC	P-1	A-1+	F1+	COMMERCIAL PAPER	FINANCIAL					USD	2,500,000			0.78%	UNITED KINGDOM	225	3-Jun-24
40434PC59	US40434PC594	HSBC BANK PLC	P-1	A-1+	F1+	COMMERCIAL PAPER	FINANCIAL					USD	2,000,000			0.62%	UNITED KINGDOM	257	5-Jul-24
40434PHL3	US40434PHL31	HSBC BANK PLC	P-1	A-1+	F1+	COMMERCIAL PAPER	FINANCIAL					USD	2,000,000			0.62%	UNITED KINGDOM	303	20-Aug-24
40434PIL1	US40434PIL13	HSBC BANK PLC	P-1	A-1+	F1+	COMMERCIAL PAPER	FINANCIAL					USD	4,000,000			1.22%	UNITED KINGDOM	334	20-Sep-24
40434RZ88	US40434RZ889	HSBC BANK PLC	P-1	A-1+	F1+	COMMERCIAL PAPER	FINANCIAL					USD	1,000,000			0.32%	UNITED KINGDOM	47	8-Dec-23
45856XXS1	US45856XXS16	INTERCONTINENTALEXCHANGE INC	P-2	A-2	NR	COMMERCIAL PAPER	FINANCIAL					USD	12,000,000			3.89%	UNITED STATES	4	26-Oct-23
49271KY24	US49271KY249	KEURIG DR PEPPER INC	P-2	A-2	NR	COMMERCIAL PAPER	INDUSTRIAL					USD	7,000,000			2.27%	UNITED STATES	11	2-Nov-23
	XS2655898042	LLOYDS BANK PLC	P-1	A-1	F1	COMMERCIAL PAPER	FINANCIAL					USD	5,000,000			1.61%	UNITED KINGDOM	58	19-Dec-23
57163JY34	US57163JY345	MARRIOTT INTERNATIONAL INC	P-2	A-2	F2	COMMERCIAL PAPER	CONSUMER PRODUCTS					USD	10,000,000			3.24%	UNITED STATES	12	3-Nov-23
60520WXS4	US60520WXS43	MONDELEZ INT	P-2	A-2	F2	COMMERCIAL PAPER	CONSUMER PRODUCTS					USD	12,000,000			3.89%	UNITED STATES	4	26-Oct-23
67077YV36	US67077YV368	NUTRIEN LTD	P-2	A-2	NR	COMMERCIAL PAPER	INDUSTRIAL					USD	12,000,000			3.88%	CANADA	12	3-Nov-23
8672E3241	US8672E32410	SUNCORP-METWAY LTD	P-1	A-1	F1	COMMERCIAL PAPER	FINANCIAL					USD	3,000,000			0.97%	AUSTRALIA	43	4-Dec-23
87974WZL5	US87974WZL52	TELUIS CORP	P-2	A-2	NR	COMMERCIAL PAPER	COMMUNICATIONS					USD	3,165,000			1.02%	CANADA	59	20-Dec-23
89119AHP6	US89119AHP66	TORONTO DOMINION BANK	P-1	A-1+	F1+	COMMERCIAL PAPER	FINANCIAL					USD	5,000,000			1.54%	CANADA	306	23-Aug-24
8923A0F73	US8923A0F732	TOYOTA MOTOR CREDIT CORP	P-1	A-1+	F1+	COMMERCIAL PAPER	AUTOMOBILE					USD	5,000,000			1.57%	JAPAN	229	7-Jun-24
9612C0J67	US9612C0J678	WESTPAC BANKING CORP	P-1	A-1+	F1+	COMMERCIAL PAPER	FINANCIAL					USD	5,000,000			1.55%	AUSTRALIA	320	6-Sep-24
		<b>COMMERCIAL PAPER Total</b>											<b>163,833,000</b>			<b>52.45%</b>			
19421MFH0	US19421MFH07	COLLATERALIZED COMMERCIAL PAPER FLEX CO LLC	P-1	A-1	F1+	ASSET BACKED COMMERCIAL PAPER	FINANCIAL					USD	1,000,000	5.83000	Variable	0.32%	UNITED STATES	1	21-Jun-24
19423R8V0	US19423R8V06	COLLATERALIZED COMMERCIAL PAPER CO III	P-1	A-1	NR	ASSET BACKED COMMERCIAL PAPER	FINANCIAL					USD	1,000,000	6.02000	Fixed	0.32%	UNITED STATES	243	21-Jun-24
		<b>ASSET BACKED COMMERCIAL PAPER Total</b>											<b>2,000,000</b>			<b>0.64%</b>			
05966D422	US05966D4223	BANCO SANTANDER SA	P-1	A-1	F1	CERTIFICATE OF DEPOSIT	FINANCIAL					USD	5,000,000	5.89000	Fixed	1.62%	SPAIN	89	19-Jan-24
06051WAD6	US06051WAD65	BANK OF AMERICA NA	P-1	A-1	F1+	CERTIFICATE OF DEPOSIT	FINANCIAL					USD	7,500,000	5.92000	Fixed	2.43%	UNITED STATES	292	9-Aug-24
17330QLF6	US17330QLF68	CITIBANK NA	P-1	A-1	F1+	CERTIFICATE OF DEPOSIT	FINANCIAL					USD	5,000,000	5.92000	Fixed	1.62%	UNITED STATES	243	21-Jun-24
21684XG83	US21684XG831	COOPERATIEVE RABOBANK UA	P-1	A-1	F1+	CERTIFICATE OF DEPOSIT	FINANCIAL					USD	1,000,000	5.90000	Fixed	0.32%	NETHERLANDS	297	14-Aug-24
23344NN85	US23344NN852	DNB BANK ASA	P-1	A-1+	NR	CERTIFICATE OF DEPOSIT	FINANCIAL					USD	1,150,000	5.01000	Fixed	0.37%	NORWAY	11	2-Nov-23
86959R5V8	US86959R5V80	SVENSKA HANDELSBANKEN AB	P-1	A-1+	F1+	CERTIFICATE OF DEPOSIT	FINANCIAL					USD	5,000,000	5.90500	Fixed	1.62%	SWEDEN	268	16-Jul-24
89115BA83	US89115BA834	TORONTO DOMINION BANK	P-1	A-1+	F1+	CERTIFICATE OF DEPOSIT	FINANCIAL					USD	2,500,000	5.48000	Fixed	0.81%	CANADA	180	19-Apr-24
89115BH47	US89115BH472	TORONTO DOMINION BANK	P-1	A-1+	F1+	CERTIFICATE OF DEPOSIT	FINANCIAL					USD	1,000,000	5.80000	Fixed	0.32%	CANADA	207	16-May-24
		<b>CERTIFICATE OF DEPOSIT Total</b>											<b>28,150,000</b>			<b>9.11%</b>			
025816CK3	US025816CK39	AMERICAN EXPRESS CO	P-1	A-2	F1	CORPORATE BOND	FINANCIAL					USD	7,400,000	0.75000	Fixed	2.40%	UNITED STATES	12	3-Nov-23
00206R9B8	US00206R9B85	AT&T INC	P-2	A-2	F2	CORPORATE BOND	CONSUMER PRODUCTS					USD	11,250,000	0.90000	Fixed	3.58%	UNITED STATES	155	25-Mar-24
06368FAG4	US06368FAG46	BANK OF MONTREAL	P-1	A-1	F1+	CORPORATE BOND	FINANCIAL					USD	1,310,000	2.15000	Fixed	0.42%	CANADA	138	8-Mar-24
06368LAP1	US06368LAP13	BANK OF MONTREAL	P-1	A-1	F1+	CORPORATE BOND	FINANCIAL					USD	2,000,000	4.25000	Fixed	0.64%	CANADA	328	14-Sep-24
22532LAM6	US22532LAM63	CREDIT AGRICOLE SA	P-1	A-1	F1	CORPORATE BOND	FINANCIAL					USD	1,101,000	3.87500	Fixed	0.35%	FRANCE	176	15-Apr-24
233853AB6	US233853AB69	DAIMLER TRUCK HOLDING AG	P-2	A-2	N.A.	CORPORATE BOND	FINANCIAL					USD	3,775,000	1.12500	Fixed	1.22%	GERMANY	53	14-Dec-23
26138EAW9	US26138EAW93	KEURIG DR PEPPER INC	P-2	A-2	NR	CORPORATE BOND	INDUSTRIAL					USD	1,310,000	3.13000	Fixed	0.42%	UNITED STATES	54	15-Dec-23
63859UBG7	US63859UBG76	NATIONWIDE BUILDING SOCIETY	P-1	A-1	F1	CORPORATE BOND	FINANCIAL					USD	1,500,000	0.55000	Fixed	0.48%	UNITED KINGDOM	92	22-Jan-24
86563VAU3	US86563VAU35	SUMITOMO MITSUI TRUST BANK LTD	P-1	A-1	F1	CORPORATE BOND	FINANCIAL					USD	5,413,000	0.85000	Fixed	1.72%	JAPAN	155	25-Mar-24
87020PAM9	US87020PAM95	SWEDBANK AB	P-1	A-1+	F1+	CORPORATE BOND	FINANCIAL					USD	10,180,000	0.85000	Fixed	3.24%	SWEDEN	148	18-Mar-24
92343VGF5	US92343VGF58	VERIZON COMMUNICATIONS INC	P-2	A-2	F2	CORPORATE BOND	CONSUMER PRODUCTS					USD	3,325,000	0.75000	Fixed	1.06%	UNITED STATES	152	22-Mar-24
92866BAR3	US92866BAR38	VOLKSWAGEN GROUP AMERICA	P-2	A-2	NR	CORPORATE BOND	CONSUMER PRODUCTS					USD	5,500,000	4.25000	Fixed	1.13%	AUSTRIA	22	13-Nov-23
		<b>CORPORATE BOND Total</b>											<b>52,105,000</b>			<b>16.66%</b>			
06368E444	US06368E445	BANK OF MONTREAL	P-1	A-1	F1+	FLOATING RATE NOTE	FINANCIAL					USD	7,281,000	5.65000	Variable	2.36%	CANADA	1	8-Dec-23
06368FAH2	US06368FAH29	BANK OF MONTREAL	P-1	A-1	F1+	FLOATING RATE NOTE	FINANCIAL					USD	1,000,000	6.01000	Variable	0.32%	CANADA	1	8-Mar-24
06418BAD0	US06418BAD01	BANK OF NOVA SCOTIA	P-1	A-1	F1+	FLOATING RATE NOTE	FINANCIAL					USD	8,760,000	6.26000	Variable	2.85%	CANADA	1	11-Mar-24
78015K7K4	US78015K7K46	ROYAL BANK OF CANADA	P-1	A-1+	F1+	FLOATING RATE NOTE	FINANCIAL					USD	2,065,000	5.75000	Variable	0.67%	CANADA	1	26-Oct-23
78015K7M0	US78015K7M02	ROYAL BANK OF CANADA	P-1	A-1+	F1+	FLOATING RATE NOTE	FINANCIAL					USD	9,490,000	5.60000	Variable	3.08%	CANADA	1	19-Jan-24
86959LAK9	US86959LAK98	SVENSKA HANDELSBANKEN AB	P-1	A-1+	F1+	FLOATING RATE NOTE	FINANCIAL					USD	7,100,000	6.21000	Variable	2.31%	SWEDEN	1	10-Jun-25
89114QCR7	US89114QCR74	TORONTO DOMINION BANK	P-1	A-1+	F1+	FLOATING RATE NOTE	FINANCIAL					USD	1,500,000	5.65500	Variable	0.49%	CANADA	1	4-Mar-24
89114TZ54	US89114TZ540	TORONTO DOMINION BANK	P-1	A-1+	F1+	FLOATING RATE NOTE	FINANCIAL					USD	1,840,000	6.21000	Variable	0.60%	CANADA	1	8-Mar-24

CUSIP	ISIN	Security Description	Moody's	S&P	Fitch	Security Type	Industry Classification	Bank Sponsor	Sponsor Moody's	Sponsor S&P	Sponsor Fitch	Currency	Par Value	Coupon Rate	Coupon Type	%	Country	Days to Maturity (1)	Final Maturity Date (2)
-------	------	----------------------	---------	-----	-------	---------------	-------------------------	--------------	--------------------	----------------	------------------	----------	-----------	----------------	----------------	---	---------	-------------------------	----------------------------

Note 2: Final Maturity Date represents the final/legal maturity (WAL use).

Note 3: Daily Holdings reports are available upon request from your Relationship manager.

**Contact Details:**  
 Telephone Number: +44 (0) 207 425 0440  
 Email: [Liquidity.Services@morganstanley.com](mailto:Liquidity.Services@morganstanley.com)  
 Website: [www.morganstanley.com/liquidity](http://www.morganstanley.com/liquidity)