

Morgan Stanley

INVESTMENT MANAGEMENT

Morgan Stanley Institutional Liquidity Funds

Portfolio Holdings

FUND NAME: GOVERNMENT PORTFOLIO

UNAUDITED HOLDINGS AS OF APRIL 30, 2025 | WAM 40 DAYS | WAL 115 DAYS | NET ASSETS: 172,291,601,207

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 (if categorized as coupon-paying notes)	Federal Farm Credit Bank	3133ERDY4	\$ 23,695,000	5.125%	05/09/25	05/09/25	\$ 23,694,905	0.01%
U.S. Government Agency Debt (if categorized as coupon-paying notes)	Federal Farm Credit Bank	3133EPT62	711,000,000	4.525	05/01/25	01/09/26	711,000,000	0.42%
U.S. Government Agency Debt (if categorized as coupon-paying notes)	Federal Farm Credit Bank	3133EPPB5	267,015,000	4.515	05/01/25	05/02/25	267,015,000	0.16%
U.S. Government Agency Debt (if categorized as coupon-paying notes)	Federal Farm Credit Bank	3133EPD44	192,000,000	4.515	05/01/25	11/14/25	192,000,000	0.11%
U.S. Government Agency Debt (if categorized as coupon-paying notes)	Federal Farm Credit Bank	3133ERVV0	48,000,000	4.510	05/01/25	10/02/26	48,000,000	0.03%
U.S. Government Agency Debt (if categorized as coupon-paying notes)	Federal Farm Credit Bank	3133ERYC9	99,000,000	4.510	05/01/25	06/18/26	99,000,000	0.06%
U.S. Government Agency Debt (if categorized as coupon-paying notes)	Federal Farm Credit Bank	3133ERZX2	482,000,000	4.510	05/01/25	11/13/26	482,000,000	0.29%
U.S. Government Agency Debt (if categorized as coupon-paying notes)	Federal Farm Credit Bank	3133ERD73	249,000,000	4.510	05/01/25	11/27/26	249,000,000	0.15%
U.S. Government Agency Debt (if categorized as coupon-paying notes)	Federal Farm Credit Bank	3133ERH20	248,000,000	4.510	05/01/25	12/04/26	248,000,000	0.15%
U.S. Government Agency Debt (if categorized as coupon-paying notes)	Federal Farm Credit Bank	3133ERSN2	237,000,000	4.500	05/01/25	09/09/26	237,000,000	0.14%

U.S. Government Agency Debt (if categorized as coupon-paying notes)	Federal Farm Credit Bank	3133ERUR0	233,000,000	4.500	05/01/25	09/25/26	233,000,000	0.14%
U.S. Government Agency Debt (if categorized as coupon-paying notes)	Federal Farm Credit Bank	3133ERZJ3	240,000,000	4.500	05/01/25	11/04/26	240,000,000	0.14%
U.S. Government Agency Debt (if categorized as coupon-paying notes)	Federal Farm Credit Bank	3133ETFP7	174,000,000	4.490	05/05/25	05/05/27	174,000,000	0.10%
U.S. Government Agency Debt (if categorized as coupon-paying notes)	Federal Farm Credit Bank	3133ETFE2	216,000,000	4.485	05/01/25	04/29/27	216,000,000	0.13%
U.S. Government Agency Debt (if categorized as coupon-paying notes)	Federal Farm Credit Bank	3133ERFH9	166,000,000	4.460	05/01/25	05/21/26	166,000,000	0.10%
U.S. Government Agency Debt (if categorized as coupon-paying notes)	Federal Farm Credit Bank	3133ERFN6	75,000,000	4.460	05/01/25	05/28/26	75,000,000	0.04%
U.S. Government Agency Debt (if categorized as coupon-paying notes)	Federal Farm Credit Bank	3133ETCN5	289,000,000	4.440	05/01/25	04/09/27	288,946,745	0.17%
U.S. Government Agency Debt (if categorized as coupon-paying notes)	Federal Farm Credit Bank	3133ETAN7	96,000,000	4.400	05/01/25	11/24/26	96,000,000	0.06%
U.S. Government Agency Debt (if categorized as coupon-paying notes)	Federal Home Loan Bank	3130B2VU6	480,000,000	4.550	05/01/25	09/24/26	480,000,000	0.29%
U.S. Government Agency Debt (if categorized as coupon-paying notes)	Federal Home Loan Bank	3130B4AV3	488,000,000	4.550	05/01/25	12/18/26	488,000,000	0.29%
U.S. Government Agency Debt (if categorized as coupon-paying notes)	Federal Home Loan Bank	3130B2RU1	240,000,000	4.540	05/01/25	09/18/26	240,000,000	0.14%
U.S. Government Agency Debt (if categorized as coupon-paying notes)	Federal Home Loan Bank	3130B3TX1	200,000,000	4.535	05/01/25	11/25/26	200,000,000	0.12%
U.S. Government Agency Debt (if categorized as coupon-paying notes)	Federal Home Loan Bank	3130B3Y72	732,000,000	4.535	05/01/25	12/16/26	732,000,000	0.43%
U.S. Government Agency Debt (if categorized as coupon-paying notes)	Federal Home Loan Bank	3130B3YQ0	341,000,000	4.535	05/01/25	12/09/26	341,000,000	0.20%
U.S. Government Agency Debt (if categorized as coupon-paying notes)	Federal Home Loan Bank	3130B2HG3	722,000,000	4.530	05/01/25	08/20/26	722,000,000	0.43%
U.S. Government Agency Debt (if categorized as coupon-paying notes)	Federal Home Loan Bank	3130B2FT7	286,000,000	4.520	05/01/25	08/20/26	286,000,000	0.17%

U.S. Government Agency Debt (if categorized as coupon-paying notes)	Federal Home Loan Bank	3130B1ZC4	338,000,000	4.500	05/01/25	07/16/26	338,000,000	0.20%
U.S. Government Agency Debt (if categorized as coupon-paying notes)	Federal Home Loan Bank	3130B1ZM2	288,000,000	4.500	05/01/25	07/22/26	288,000,000	0.17%
U.S. Government Agency Debt (if categorized as coupon-paying notes)	Federal Home Loan Bank	3130B3Y98	483,000,000	4.370	05/01/25	06/11/25	483,000,000	0.29%
U.S. Government Agency Debt (if categorized as coupon-paying notes)	Federal Home Loan Bank	3130B4UJ8	483,000,000	4.370	05/01/25	09/05/25	483,000,000	0.29%
U.S. Government Agency Debt (if categorized as coupon-paying notes)	Federal Home Loan Bank	3130B4WB3	338,000,000	4.370	05/01/25	09/10/25	338,000,000	0.20%
U.S. Government Agency Debt (if categorized as coupon-paying notes)	Federal Home Loan Bank	3130B64U7	482,000,000	4.370	05/01/25	09/09/25	482,000,000	0.29%
U.S. Government Agency Debt (if categorized as coupon-paying notes)	Federal Home Loan Bank	3130B44B4	453,000,000	4.365	05/01/25	06/11/25	453,000,000	0.27%
U.S. Government Agency Debt (if categorized as coupon-paying notes)	Federal Home Loan Bank	3130B4HH7	1,000,000,000	4.365	05/01/25	07/14/25	1,000,000,000	0.59%
U.S. Government Agency Debt (if categorized as coupon-paying notes)	Federal Home Loan Bank	3130B4VH1	484,000,000	4.365	05/01/25	08/05/25	484,000,000	0.29%
U.S. Government Agency Debt (if categorized as coupon-paying notes)	Federal Home Loan Bank	3130B4C90	289,000,000	4.360	05/01/25	05/20/25	289,000,000	0.17%
U.S. Government Agency Debt (if categorized as coupon-paying notes)	Federal Home Loan Bank	3130B4HG9	1,000,000,000	4.360	05/01/25	06/13/25	1,000,000,000	0.59%
U.S. Government Agency Debt (if categorized as coupon-paying notes)	Federal Home Loan Bank	3130B4S77	492,000,000	4.360	05/01/25	06/26/25	492,000,000	0.29%
U.S. Government Agency Debt (if categorized as coupon-paying notes)	Federal Home Loan Bank	3130B56W3	723,000,000	4.360	05/01/25	09/22/25	723,000,000	0.43%
U.S. Government Agency Debt (if categorized as coupon-paying notes)	Federal Home Loan Bank	3130B5UX4	385,000,000	4.360	05/01/25	12/15/25	385,000,000	0.23%
U.S. Government Agency Debt (if categorized as coupon-paying notes)	Federal Home Loan Bank	3130B5VC9	964,000,000	4.360	05/01/25	10/14/25	964,000,000	0.57%
U.S. Government Agency Debt (if categorized as coupon-paying notes)	Federal Home Loan Bank	3130B5VL9	482,000,000	4.360	05/01/25	08/11/25	482,000,000	0.29%

U.S. Government Agency Debt (if categorized as coupon-paying notes)	Federal National Mortgage Association	3135G07L1	318,000,000	4.500	05/01/25	10/23/26	318,000,000	0.19%
U.S. Government Agency Debt (if categorized as coupon-paying notes)	Federal National Mortgage Association	3135G1AA9	694,000,000	4.500	05/01/25	11/20/26	694,000,000	0.41%
U.S. Government Agency Debt (if categorized as coupon-paying notes)	Federal National Mortgage Association	3135G1AB7	730,000,000	4.500	05/01/25	12/11/26	730,000,000	0.43%
U.S. Government Agency Debt (if categorized as coupon-paying notes)	Tennessee Valley Authority	880591EW8	65,314,000	0.750	05/15/25	05/15/25	65,205,253	0.04%
U.S. Government Agency Debt (if categorized as no-coupon discount notes)	Federal Farm Credit Bank	313313GE2	47,000,000	5.130	05/29/25	05/29/25	46,821,243	0.03%
U.S. Government Agency Debt (if categorized as no-coupon discount notes)	Federal Farm Credit Bank	313313HJ0	47,000,000	5.040	06/26/25	06/26/25	46,649,067	0.03%
U.S. Government Agency Debt (if categorized as no-coupon discount notes)	Federal Farm Credit Bank	313313HZ4	49,000,000	4.230	07/11/25	07/11/25	48,596,049	0.03%
U.S. Government Agency Debt (if categorized as no-coupon discount notes)	Federal Farm Credit Bank	313313LT3	194,000,000	4.180	09/15/25	09/15/25	190,973,061	0.11%
U.S. Government Agency Debt (if categorized as no-coupon discount notes)	Federal Farm Credit Bank	313313NQ7	22,000,000	4.150	10/30/25	10/30/25	21,548,438	0.01%
U.S. Government Agency Debt (if categorized as no-coupon discount notes)	Federal Home Loan Bank	313385HY5	194,000,000	4.250	07/10/25	07/10/25	192,411,894	0.11%
U.S. Government Agency Debt (if categorized as no-coupon discount notes)	Federal Home Loan Bank	313385HW9	194,000,000	4.250	07/08/25	07/08/25	192,457,269	0.11%
U.S. Government Agency Debt (if categorized as no-coupon discount notes)	Federal Home Loan Bank	313385HF6	364,000,000	4.250	06/23/25	06/23/25	361,762,664	0.21%
U.S. Government Agency Debt (if categorized as no-coupon discount notes)	Federal Home Loan Bank	313385JM9	483,000,000	4.250	07/23/25	07/23/25	478,322,950	0.28%
U.S. Government Agency Debt (if categorized as no-coupon discount notes)	Federal Home Loan Bank	313385JV9	966,000,000	4.240	07/31/25	07/31/25	955,829,764	0.57%
U.S. Government Agency Debt (if categorized as no-coupon discount notes)	Federal Home Loan Bank	313385KL9	454,000,000	4.240	08/15/25	08/15/25	448,412,269	0.27%
U.S. Government Agency Debt (if categorized as no-coupon discount notes)	Federal Home Loan Bank	313385KH8	240,000,000	4.240	08/12/25	08/12/25	237,129,733	0.14%

U.S. Government Agency Debt (if categorized as no- Federal Home Loan Bank coupon discount notes)	313385JU1	483,000,000	4.240	07/30/25	07/30/25	477,929,707	0.28%
U.S. Government Agency Debt (if categorized as no- Federal Home Loan Bank coupon discount notes)	313385HJ8	223,000,000	4.230	06/26/25	06/26/25	221,551,739	0.13%
U.S. Government Agency Debt (if categorized as no- Federal Home Loan Bank coupon discount notes)	313385KC9	193,000,000	4.230	08/07/25	08/07/25	190,801,247	0.11%
U.S. Government Agency Debt (if categorized as no- Federal Home Loan Bank coupon discount notes)	313385QZ2	493,000,000	4.220	12/26/25	12/26/25	479,679,003	0.29%
U.S. Government Agency Debt (if categorized as no- Federal Home Loan Bank coupon discount notes)	313385LP9	306,000,000	4.190	09/11/25	09/11/25	301,342,340	0.18%
U.S. Government Agency Debt (if categorized as no- Federal Home Loan Bank coupon discount notes)	313385ML7	195,000,000	4.170	10/02/25	10/02/25	191,596,600	0.11%
U.S. Government Agency Repurchase Agreement, collateralized only by U.S. Government Agency securities, U.S. Treasuries, and cash	Bank of America NA	250,000,000	4.400	07/15/25	07/15/25	250,000,000	0.15%
U.S. Government Agency Repurchase Agreement, collateralized only by U.S. Government Agency securities, U.S. Treasuries, and cash	Bank of America NA	550,000,000	4.380	05/01/25	05/01/25	550,000,000	0.33%
U.S. Government Agency Repurchase Agreement, collateralized only by U.S. Government Agency securities, U.S. Treasuries, and cash	Bank of America NA	250,000,000	4.365	08/04/25	08/04/25	250,000,000	0.15%
U.S. Government Agency Repurchase Agreement, collateralized only by U.S. Government Agency securities, U.S. Treasuries, and cash	Bank of America NA	100,000,000	4.340	08/29/25	08/29/25	100,000,000	0.06%
U.S. Government Agency Repurchase Agreement, collateralized only by U.S. Government Agency securities, U.S. Treasuries, and cash	Bank of America NA	450,000,000	4.250	09/29/25	09/29/25	450,000,000	0.27%
U.S. Government Agency Repurchase Agreement, collateralized only by U.S. Government Agency securities, U.S. Treasuries, and cash	Bank of America NA	100,000,000	4.250	10/09/25	10/09/25	100,000,000	0.06%
U.S. Government Agency Repurchase Agreement, collateralized only by U.S. Government Agency securities, U.S. Treasuries, and cash	Bank of America NA	100,000,000	4.250	10/15/25	10/15/25	100,000,000	0.06%
U.S. Government Agency Repurchase Agreement, collateralized only by U.S. Government Agency securities, U.S. Treasuries, and cash	Bank of America NA	400,000,000	4.230	10/30/25	10/30/25	400,000,000	0.24%
U.S. Government Agency Repurchase Agreement, collateralized only by U.S. Government Agency securities, U.S. Treasuries, and cash	Bank of America Securities, Inc.	1,336,000,000	4.380	05/01/25	05/01/25	1,336,000,000	0.79%

U.S. Government Agency Repurchase Agreement, collateralized only by U.S. Government Agency securities, U.S. Treasuries, and cash	Bank of America Securities, Inc.	1,000,000,000	4.379	05/01/25	05/07/25	1,000,000,000	0.59%
U.S. Government Agency Repurchase Agreement, collateralized only by U.S. Government Agency securities, U.S. Treasuries, and cash	Bank of America Securities, Inc.	1,000,000,000	4.377	05/07/25	05/07/25	1,000,000,000	0.59%
U.S. Government Agency Repurchase Agreement, collateralized only by U.S. Government Agency securities, U.S. Treasuries, and cash	Bank of Montreal	250,000,000	4.350	05/07/25	05/07/25	250,000,000	0.15%
U.S. Government Agency Repurchase Agreement, collateralized only by U.S. Government Agency securities, U.S. Treasuries, and cash	Barclays Bank PLC	1,200,000,000	4.429	05/01/25	05/07/25	1,200,000,000	0.71%
U.S. Government Agency Repurchase Agreement, collateralized only by U.S. Government Agency securities, U.S. Treasuries, and cash	BMO Capital Markets Corp.	250,000,000	4.430	05/01/25	05/01/25	250,000,000	0.15%
U.S. Government Agency Repurchase Agreement, collateralized only by U.S. Government Agency securities, U.S. Treasuries, and cash	BMO Capital Markets Corp.	200,000,000	4.390	05/01/25	05/01/25	200,000,000	0.12%
U.S. Government Agency Repurchase Agreement, collateralized only by U.S. Government Agency securities, U.S. Treasuries, and cash	BMO Capital Markets Corp.	500,000,000	4.350	05/07/25	05/07/25	500,000,000	0.30%
U.S. Government Agency Repurchase Agreement, collateralized only by U.S. Government Agency securities, U.S. Treasuries, and cash	BMO Capital Markets Corp.	600,000,000	4.330	05/07/25	05/07/25	600,000,000	0.36%
U.S. Government Agency Repurchase Agreement, collateralized only by U.S. Government Agency securities, U.S. Treasuries, and cash	BNP Paribas SA	300,000,000	4.530	05/01/25	06/04/25	300,000,000	0.18%
U.S. Government Agency Repurchase Agreement, collateralized only by U.S. Government Agency securities, U.S. Treasuries, and cash	BNP Paribas SA	100,000,000	4.530	05/01/25	06/04/25	100,000,000	0.06%
U.S. Government Agency Repurchase Agreement, collateralized only by U.S. Government Agency securities, U.S. Treasuries, and cash	BNP Paribas SA	100,000,000	4.530	05/01/25	06/30/25	100,000,000	0.06%
U.S. Government Agency Repurchase Agreement, collateralized only by U.S. Government Agency securities, U.S. Treasuries, and cash	BNP Paribas SA	400,000,000	4.530	05/01/25	06/30/25	400,000,000	0.24%
U.S. Government Agency Repurchase Agreement, collateralized only by U.S. Government Agency securities, U.S. Treasuries, and cash	BNP Paribas SA	210,000,000	4.380	05/01/25	05/01/25	210,000,000	0.12%
U.S. Government Agency Repurchase Agreement, collateralized only by U.S. Government Agency securities, U.S. Treasuries, and cash	Canadian Imperial Bank of Commerce	300,000,000	4.380	05/01/25	05/01/25	300,000,000	0.18%
U.S. Government Agency Repurchase Agreement, collateralized only by U.S. Government Agency securities, U.S. Treasuries, and cash	Citibank NA	500,000,000	4.370	05/06/25	05/06/25	500,000,000	0.30%

U.S. Government Agency Repurchase Agreement, collateralized only by U.S. Government Agency securities, U.S. Treasuries, and cash	Citigroup Global Markets, Inc.	500,000,000	5.100	06/12/25	06/12/25	500,000,000	0.30%
U.S. Government Agency Repurchase Agreement, collateralized only by U.S. Government Agency securities, U.S. Treasuries, and cash	Citigroup Global Markets, Inc.	250,000,000	4.510	05/12/25	05/12/25	250,000,000	0.15%
U.S. Government Agency Repurchase Agreement, collateralized only by U.S. Government Agency securities, U.S. Treasuries, and cash	Citigroup Global Markets, Inc.	250,000,000	4.510	05/13/25	05/13/25	250,000,000	0.15%
U.S. Government Agency Repurchase Agreement, collateralized only by U.S. Government Agency securities, U.S. Treasuries, and cash	Citigroup Global Markets, Inc.	100,000,000	4.510	05/20/25	05/20/25	100,000,000	0.06%
U.S. Government Agency Repurchase Agreement, collateralized only by U.S. Government Agency securities, U.S. Treasuries, and cash	Citigroup Global Markets, Inc.	200,000,000	4.510	05/22/25	05/22/25	200,000,000	0.12%
U.S. Government Agency Repurchase Agreement, collateralized only by U.S. Government Agency securities, U.S. Treasuries, and cash	Citigroup Global Markets, Inc.	200,000,000	4.400	08/12/25	08/12/25	200,000,000	0.12%
U.S. Government Agency Repurchase Agreement, collateralized only by U.S. Government Agency securities, U.S. Treasuries, and cash	Citigroup Global Markets, Inc.	250,000,000	4.380	05/01/25	05/01/25	250,000,000	0.15%
U.S. Government Agency Repurchase Agreement, collateralized only by U.S. Government Agency securities, U.S. Treasuries, and cash	Citigroup Global Markets, Inc.	500,000,000	4.350	05/01/25	05/07/25	500,000,000	0.30%
U.S. Government Agency Repurchase Agreement, collateralized only by U.S. Government Agency securities, U.S. Treasuries, and cash	Citigroup Global Markets, Inc.	100,000,000	4.340	07/16/25	07/16/25	100,000,000	0.06%
U.S. Government Agency Repurchase Agreement, collateralized only by U.S. Government Agency securities, U.S. Treasuries, and cash	Citigroup Global Markets, Inc.	200,000,000	4.330	07/25/25	07/25/25	200,000,000	0.12%
U.S. Government Agency Repurchase Agreement, collateralized only by U.S. Government Agency securities, U.S. Treasuries, and cash	Citigroup Global Markets, Inc.	200,000,000	4.320	07/08/25	07/08/25	200,000,000	0.12%
U.S. Government Agency Repurchase Agreement, collateralized only by U.S. Government Agency securities, U.S. Treasuries, and cash	Citigroup Global Markets, Inc.	100,000,000	4.240	10/09/25	10/09/25	100,000,000	0.06%
U.S. Government Agency Repurchase Agreement, collateralized only by U.S. Government Agency securities, U.S. Treasuries, and cash	Daiwa Capital Markets America, Inc.	1,250,000,000	4.380	05/01/25	05/01/25	1,250,000,000	0.74%
U.S. Government Agency Repurchase Agreement, collateralized only by U.S. Government Agency securities, U.S. Treasuries, and cash	Fixed Income Clearing Corp.	2,000,000,000	4.390	05/01/25	05/01/25	2,000,000,000	1.19%
U.S. Government Agency Repurchase Agreement, collateralized only by U.S. Government Agency securities, U.S. Treasuries, and cash	Fixed Income Clearing Corp.	1,000,000	4.380	05/05/25	05/05/25	1,000,000	0.00%

U.S. Government Agency Repurchase Agreement, collateralized only by U.S. Government Agency securities, U.S. Treasuries, and cash	Fixed Income Clearing Corp.	7,350,000,000	4.380	05/01/25	05/01/25	7,350,000,000	4.37%
U.S. Government Agency Repurchase Agreement, collateralized only by U.S. Government Agency securities, U.S. Treasuries, and cash	Fixed Income Clearing Corp.	500,000,000	4.370	05/01/25	05/01/25	500,000,000	0.30%
U.S. Government Agency Repurchase Agreement, collateralized only by U.S. Government Agency securities, U.S. Treasuries, and cash	Fixed Income Clearing Corp.	1,000,000,000	4.370	05/01/25	05/01/25	1,000,000,000	0.59%
U.S. Government Agency Repurchase Agreement, collateralized only by U.S. Government Agency securities, U.S. Treasuries, and cash	Fixed Income Clearing Corp.	200,000,000	4.370	05/01/25	05/01/25	200,000,000	0.12%
U.S. Government Agency Repurchase Agreement, collateralized only by U.S. Government Agency securities, U.S. Treasuries, and cash	JP Morgan Securities LLC	1,125,000,000	4.520	05/01/25	07/30/25	1,125,000,000	0.67%
U.S. Government Agency Repurchase Agreement, collateralized only by U.S. Government Agency securities, U.S. Treasuries, and cash	JP Morgan Securities LLC	300,000,000	4.520	05/01/25	07/30/25	300,000,000	0.18%
U.S. Government Agency Repurchase Agreement, collateralized only by U.S. Government Agency securities, U.S. Treasuries, and cash	JP Morgan Securities LLC	500,000,000	4.520	05/01/25	07/30/25	500,000,000	0.30%
U.S. Government Agency Repurchase Agreement, collateralized only by U.S. Government Agency securities, U.S. Treasuries, and cash	JP Morgan Securities LLC	500,000,000	4.510	05/01/25	07/30/25	500,000,000	0.30%
U.S. Government Agency Repurchase Agreement, collateralized only by U.S. Government Agency securities, U.S. Treasuries, and cash	JP Morgan Securities LLC	1,250,000,000	4.370	05/01/25	05/07/25	1,250,000,000	0.74%
U.S. Government Agency Repurchase Agreement, collateralized only by U.S. Government Agency securities, U.S. Treasuries, and cash	JP Morgan Securities LLC	250,000,000	4.370	05/01/25	05/01/25	250,000,000	0.15%
U.S. Government Agency Repurchase Agreement, collateralized only by U.S. Government Agency securities, U.S. Treasuries, and cash	MUFG Securities Americas, Inc.	150,000,000	4.430	05/01/25	05/01/25	150,000,000	0.09%
U.S. Government Agency Repurchase Agreement, collateralized only by U.S. Government Agency securities, U.S. Treasuries, and cash	MUFG Securities Americas, Inc.	70,000,000	4.400	05/01/25	05/01/25	70,000,000	0.04%
U.S. Government Agency Repurchase Agreement, collateralized only by U.S. Government Agency securities, U.S. Treasuries, and cash	MUFG Securities Americas, Inc.	200,000,000	4.380	05/01/25	05/01/25	200,000,000	0.12%
U.S. Government Agency Repurchase Agreement, collateralized only by U.S. Government Agency securities, U.S. Treasuries, and cash	MUFG Securities Canada Ltd.	2,000,000,000	4.380	05/01/25	05/01/25	2,000,000,000	1.19%
U.S. Government Agency Repurchase Agreement, collateralized only by U.S. Government Agency securities, U.S. Treasuries, and cash	Natixis SA	75,000,000	4.410	05/01/25	05/07/25	75,000,000	0.04%

U.S. Government Agency Repurchase Agreement, collateralized only by U.S. Government Agency securities, U.S. Treasuries, and cash	Natixis SA	1,900,000,000	4.380	05/01/25	05/01/25	1,900,000,000	1.13%
U.S. Government Agency Repurchase Agreement, collateralized only by U.S. Government Agency securities, U.S. Treasuries, and cash	Natixis SA	2,000,000,000	4.330	05/07/25	05/07/25	2,000,000,000	1.19%
U.S. Government Agency Repurchase Agreement, collateralized only by U.S. Government Agency securities, U.S. Treasuries, and cash	Natixis SA	200,000,000	4.320	07/29/25	07/29/25	200,000,000	0.12%
U.S. Government Agency Repurchase Agreement, collateralized only by U.S. Government Agency securities, U.S. Treasuries, and cash	Natixis SA	100,000,000	4.230	10/24/25	10/24/25	100,000,000	0.06%
U.S. Government Agency Repurchase Agreement, collateralized only by U.S. Government Agency securities, U.S. Treasuries, and cash	NatWest Markets Securities, Inc.	850,000,000	4.380	05/01/25	05/01/25	850,000,000	0.50%
U.S. Government Agency Repurchase Agreement, collateralized only by U.S. Government Agency securities, U.S. Treasuries, and cash	NatWest Markets Securities, Inc.	950,000,000	4.370	05/06/25	05/06/25	950,000,000	0.56%
U.S. Government Agency Repurchase Agreement, collateralized only by U.S. Government Agency securities, U.S. Treasuries, and cash	NatWest Markets Securities, Inc.	250,000,000	4.330	05/01/25	05/01/25	250,000,000	0.15%
U.S. Government Agency Repurchase Agreement, collateralized only by U.S. Government Agency securities, U.S. Treasuries, and cash	Nomura Securities International, Inc.	1,000,000,000	4.380	05/01/25	05/01/25	1,000,000,000	0.59%
U.S. Government Agency Repurchase Agreement, collateralized only by U.S. Government Agency securities, U.S. Treasuries, and cash	Northwestern Mutual Life Insurance Company	1,000,000,000	4.390	05/01/25	05/01/25	1,000,000,000	0.59%
U.S. Government Agency Repurchase Agreement, collateralized only by U.S. Government Agency securities, U.S. Treasuries, and cash	Royal Bank of Canada	500,000,000	4.290	05/07/25	05/07/25	500,000,000	0.30%
U.S. Government Agency Repurchase Agreement, collateralized only by U.S. Government Agency securities, U.S. Treasuries, and cash	Royal Bank of Canada	500,000,000	4.280	05/07/25	05/07/25	500,000,000	0.30%
U.S. Government Agency Repurchase Agreement, collateralized only by U.S. Government Agency securities, U.S. Treasuries, and cash	Royal Bank of Canada	1,000,000,000	4.270	05/07/25	05/07/25	1,000,000,000	0.59%
U.S. Government Agency Repurchase Agreement, collateralized only by U.S. Government Agency securities, U.S. Treasuries, and cash	Royal Bank of Canada	1,000,000,000	4.270	05/07/25	05/07/25	1,000,000,000	0.59%
U.S. Government Agency Repurchase Agreement, collateralized only by U.S. Government Agency securities, U.S. Treasuries, and cash	Royal Bank of Canada	1,000,000,000	4.260	05/07/25	05/07/25	1,000,000,000	0.59%
U.S. Government Agency Repurchase Agreement, collateralized only by U.S. Government Agency securities, U.S. Treasuries, and cash	Royal Bank of Canada	1,000,000,000	4.200	05/07/25	05/07/25	1,000,000,000	0.59%

U.S. Government Agency Repurchase Agreement, collateralized only by U.S. Government Agency securities, U.S. Treasuries, and cash	Royal Bank of Canada		1,000,000,000	4.180	05/07/25	05/07/25	1,000,000,000	0.59%
U.S. Government Agency Repurchase Agreement, collateralized only by U.S. Government Agency securities, U.S. Treasuries, and cash	Royal Bank of Canada		500,000,000	4.170	05/07/25	05/07/25	500,000,000	0.30%
U.S. Government Agency Repurchase Agreement, collateralized only by U.S. Government Agency securities, U.S. Treasuries, and cash	Royal Bank of Canada		500,000,000	4.150	05/07/25	05/07/25	500,000,000	0.30%
U.S. Government Agency Repurchase Agreement, collateralized only by U.S. Government Agency securities, U.S. Treasuries, and cash	Santander U.S. Capital Markets LLC		250,000,000	4.430	05/01/25	05/01/25	250,000,000	0.15%
U.S. Government Agency Repurchase Agreement, collateralized only by U.S. Government Agency securities, U.S. Treasuries, and cash	Santander U.S. Capital Markets LLC		250,000,000	4.380	05/01/25	05/01/25	250,000,000	0.15%
U.S. Government Agency Repurchase Agreement, collateralized only by U.S. Government Agency securities, U.S. Treasuries, and cash	TD Securities USA LLC		500,000,000	4.390	05/01/25	05/01/25	500,000,000	0.30%
U.S. Government Agency Repurchase Agreement, collateralized only by U.S. Government Agency securities, U.S. Treasuries, and cash	Wells Fargo Bank NA		800,000,000	4.380	05/01/25	05/01/25	800,000,000	0.48%
U.S. Government Agency Repurchase Agreement, collateralized only by U.S. Government Agency securities, U.S. Treasuries, and cash	Wells Fargo Bank NA		1,000,000,000	4.330	05/01/25	05/01/25	1,000,000,000	0.59%
U.S. Government Agency Repurchase Agreement, collateralized only by U.S. Government Agency securities, U.S. Treasuries, and cash	Wells Fargo Securities LLC		2,954,000,000	4.380	05/01/25	05/01/25	2,954,000,000	1.75%
U.S. Treasury Debt	U.S. Treasury Bill	912797LN5	1,131,000,000	5.160	06/12/25	06/12/25	1,124,531,755	0.67%
U.S. Treasury Debt	U.S. Treasury Bill	912797LB1	2,914,000,000	4.700	05/15/25	05/15/25	2,908,884,305	1.73%
U.S. Treasury Debt	U.S. Treasury Bill	912797ND5	1,995,000,000	4.490	05/01/25	05/01/25	1,995,000,000	1.19%
U.S. Treasury Debt	U.S. Treasury Bill	912797NN3	3,702,000,000	4.490	05/29/25	05/29/25	3,689,530,967	2.19%
U.S. Treasury Debt	U.S. Treasury Bill	912797NM5	1,132,000,000	4.470	05/22/25	05/22/25	1,129,152,861	0.67%
U.S. Treasury Debt	U.S. Treasury Bill	912797NP8	769,000,000	4.460	06/05/25	06/05/25	765,781,116	0.45%
U.S. Treasury Debt	U.S. Treasury Bill	912797NE3	1,151,000,000	4.420	05/08/25	05/08/25	1,150,044,792	0.68%
U.S. Treasury Debt	U.S. Treasury Bill	912797NL7	373,000,000	4.390	11/28/25	11/28/25	363,839,487	0.22%
U.S. Treasury Debt	U.S. Treasury Bill	912797PU5	3,085,000,000	4.320	07/01/25	07/01/25	3,063,052,029	1.82%

U.S. Treasury Debt	U.S. Treasury Bill	912797NA1	507,000,000	4.310	10/30/25	10/30/25	496,450,774	0.30%
U.S. Treasury Debt	U.S. Treasury Bill	912797PH4	664,650,000	4.310	05/13/25	05/13/25	663,721,443	0.39%
U.S. Treasury Debt	U.S. Treasury Bill	912797QA8	1,514,000,000	4.300	07/15/25	07/15/25	1,500,814,044	0.89%
U.S. Treasury Debt	U.S. Treasury Bill	912797LW5	1,980,000,000	4.290	07/10/25	07/10/25	1,964,044,223	1.17%
U.S. Treasury Debt	U.S. Treasury Bill	912797NX1	3,181,000,000	4.290	07/03/25	07/03/25	3,157,795,913	1.88%
U.S. Treasury Debt	U.S. Treasury Bill	912797PZ4	989,000,000	4.290	07/08/25	07/08/25	981,199,184	0.58%
U.S. Treasury Debt	U.S. Treasury Bill	912797NU7	1,015,000,000	4.280	12/26/25	12/26/25	987,468,512	0.59%
U.S. Treasury Debt	U.S. Treasury Bill	912797MH7	906,000,000	4.260	09/04/25	09/04/25	892,963,182	0.53%
U.S. Treasury Debt	U.S. Treasury Bill	912797PX9	1,800,000,000	4.250	09/18/25	09/18/25	1,771,302,117	1.05%
U.S. Treasury Debt	U.S. Treasury Bill	912797PM3	521,000,000	4.240	02/19/26	02/19/26	503,754,858	0.30%
U.S. Treasury Debt	U.S. Treasury Bill	912797PY7	1,379,200,000	4.230	09/25/25	09/25/25	1,356,173,374	0.81%
U.S. Treasury Debt	U.S. Treasury Bill	912797MS3	2,402,000,000	4.220	10/02/25	10/02/25	2,360,123,364	1.40%
U.S. Treasury Debt	U.S. Treasury Bill	912797PW1	2,093,000,000	4.220	09/11/25	09/11/25	2,061,475,516	1.22%
U.S. Treasury Debt	U.S. Treasury Bill	912797QF7	1,387,000,000	4.200	10/16/25	10/16/25	1,360,710,859	0.81%
U.S. Treasury Debt	U.S. Treasury Bill	912797QG5	1,835,000,000	4.190	10/23/25	10/23/25	1,798,874,191	1.07%
U.S. Treasury Debt	U.S. Treasury Bill	912797NA1	739,000,000	4.180	10/30/25	10/30/25	723,897,010	0.43%
U.S. Treasury Debt	U.S. Treasury Bill	912797QE0	1,867,000,000	4.160	10/09/25	10/09/25	1,833,433,792	1.09%
U.S. Treasury Debt	U.S. Treasury Bill	912797QD2	585,000,000	3.990	04/16/26	04/16/26	563,243,835	0.33%
U.S. Treasury Debt	U.S. Treasury Bill	912797PV3	386,400,000	3.650	03/19/26	03/19/26	372,774,919	0.22%
U.S. Treasury Debt	U.S. Treasury Floating Rate Note	91282CJU6	635,000,000	4.516	05/01/25	01/31/26	635,235,827	0.38%
U.S. Treasury Debt	U.S. Treasury Floating Rate Note	91282CLT6	3,864,000,000	4.476	05/01/25	10/31/26	3,866,063,993	2.30%
U.S. Treasury Debt	U.S. Treasury Floating Rate Note	91282CLA7	2,979,850,000	4.453	05/01/25	07/31/26	2,977,720,968	1.77%

U.S. Treasury Debt	U.S. Treasury Floating Rate Note	91282CJD4	496,000,000	4.441	05/01/25	10/31/25	496,130,560	0.29%
U.S. Treasury Debt	U.S. Treasury Floating Rate Note	91282CMX6	1,076,000,000	4.431	05/01/25	04/30/27	1,076,021,481	0.64%
U.S. Treasury Debt	U.S. Treasury Floating Rate Note	91282CKM2	1,037,000,000	4.421	05/01/25	04/30/26	1,036,995,491	0.62%
U.S. Treasury Debt	U.S. Treasury Floating Rate Note	91282CMJ7	2,862,000,000	4.369	05/01/25	01/31/27	2,862,303,883	1.70%
U.S. Treasury Debt	U.S. Treasury Note	91282CJE2	300,000,000	5.000	10/31/25	10/31/25	300,980,649	0.18%
U.S. Treasury Debt	U.S. Treasury Note	91282CJB8	217,000,000	5.000	09/30/25	09/30/25	217,527,672	0.13%
U.S. Treasury Debt	U.S. Treasury Note	91282CJL6	429,000,000	4.875	11/30/25	11/30/25	430,305,966	0.26%
U.S. Treasury Debt	U.S. Treasury Note	91282CKB6	474,000,000	4.625	02/28/26	02/28/26	475,487,995	0.28%
U.S. Treasury Debt	U.S. Treasury Note	91282CGR6	314,000,000	4.625	03/15/26	03/15/26	314,824,730	0.19%
U.S. Treasury Debt	U.S. Treasury Note	91282CFW6	177,000,000	4.500	11/15/25	11/15/25	177,262,229	0.11%
U.S. Treasury Debt	U.S. Treasury Note	91282CHD6	59,000,000	4.250	05/31/25	05/31/25	58,953,497	0.03%
U.S. Treasury Debt	U.S. Treasury Note	91282CJS1	760,000,000	4.250	12/31/25	12/31/25	760,002,969	0.45%
U.S. Treasury Debt	U.S. Treasury Note	91282CGA3	305,000,000	4.000	12/15/25	12/15/25	304,310,030	0.18%
U.S. Treasury Debt	U.S. Treasury Note	91282CGE5	1,327,000,000	3.875	01/15/26	01/15/26	1,323,431,713	0.79%
U.S. Treasury Debt	U.S. Treasury Note	91282CFE6	118,000,000	3.125	08/15/25	08/15/25	117,435,655	0.07%
U.S. Treasury Debt	U.S. Treasury Note	91282CEU1	121,000,000	2.875	06/15/25	06/15/25	120,681,376	0.07%
U.S. Treasury Debt	U.S. Treasury Note	91282CEQ0	303,666,700	2.750	05/15/25	05/15/25	303,394,544	0.18%
U.S. Treasury Debt	U.S. Treasury Note	9128285T3	316,000,000	2.625	12/31/25	12/31/25	312,693,190	0.19%
U.S. Treasury Debt	U.S. Treasury Note	912828M56	314,000,000	2.250	11/15/25	11/15/25	310,654,551	0.18%
U.S. Treasury Debt	U.S. Treasury Note	912828P46	437,000,000	1.625	02/15/26	02/15/26	428,052,144	0.25%
U.S. Treasury Debt	U.S. Treasury Note	91282CBT7	310,000,000	0.750	03/31/26	03/31/26	300,547,440	0.18%
U.S. Treasury Debt	U.S. Treasury Note	91282CBC4	349,000,000	0.375	12/31/25	12/31/25	340,241,180	0.20%

U.S. Treasury Debt	U.S. Treasury Note	91282CBH3	795,000,000	0.375	01/31/26	01/31/26	772,599,051	0.46%
U.S. Treasury Debt	U.S. Treasury Note	912828ZW3	179,000,000	0.250	06/30/25	06/30/25	177,601,912	0.11%
U.S. Treasury Debt	U.S. Treasury Note	91282CAB7	120,000,000	0.250	07/31/25	07/31/25	118,606,635	0.07%
U.S. Treasury Repurchase Agreement, if collateralized only by U.S. Treasuries (including Strips) and cash	Bank of America Securities, Inc.		250,000,000	4.280	05/07/25	05/07/25	250,000,000	0.15%
U.S. Treasury Repurchase Agreement, if collateralized only by U.S. Treasuries (including Strips) and cash	Bank of America Securities, Inc.		250,000,000	4.260	05/07/25	05/07/25	250,000,000	0.15%
U.S. Treasury Repurchase Agreement, if collateralized only by U.S. Treasuries (including Strips) and cash	Bank of New York - Fixed Income Clearing Corp.		2,000,000,000	4.380	05/01/25	05/01/25	2,000,000,000	1.19%
U.S. Treasury Repurchase Agreement, if collateralized only by U.S. Treasuries (including Strips) and cash	BNP Paribas SA		2,000,000,000	5.044	05/01/25	05/07/25	2,000,000,000	1.19%
U.S. Treasury Repurchase Agreement, if collateralized only by U.S. Treasuries (including Strips) and cash	BNP Paribas SA		600,000,000	4.458	05/01/25	05/07/25	600,000,000	0.36%
U.S. Treasury Repurchase Agreement, if collateralized only by U.S. Treasuries (including Strips) and cash	BNP Paribas SA		250,000,000	4.457	05/01/25	05/07/25	250,000,000	0.15%
U.S. Treasury Repurchase Agreement, if collateralized only by U.S. Treasuries (including Strips) and cash	BNP Paribas SA		700,000,000	4.455	05/01/25	05/07/25	700,000,000	0.42%
U.S. Treasury Repurchase Agreement, if collateralized only by U.S. Treasuries (including Strips) and cash	BNP Paribas SA		900,000,000	4.453	05/01/25	05/07/25	900,000,000	0.53%
U.S. Treasury Repurchase Agreement, if collateralized only by U.S. Treasuries (including Strips) and cash	BNP Paribas SA		425,000,000	4.451	05/01/25	05/07/25	425,000,000	0.25%
U.S. Treasury Repurchase Agreement, if collateralized only by U.S. Treasuries (including Strips) and cash	BNP Paribas SA		850,000,000	4.436	05/01/25	05/07/25	850,000,000	0.50%
U.S. Treasury Repurchase Agreement, if collateralized only by U.S. Treasuries (including Strips) and cash	BNP Paribas SA		850,000,000	4.418	05/01/25	05/07/25	850,000,000	0.50%

U.S. Treasury Repurchase Agreement, if collateralized only by U.S. Treasuries (including Strips) and cash	BNP Paribas SA	100,000,000	4.370	05/01/25	05/01/25	100,000,000	0.06%
U.S. Treasury Repurchase Agreement, if collateralized only by U.S. Treasuries (including Strips) and cash	BNP Paribas SA	700,000,000	4.370	05/01/25	05/01/25	700,000,000	0.42%
U.S. Treasury Repurchase Agreement, if collateralized only by U.S. Treasuries (including Strips) and cash	BNP Paribas SA	425,000,000	4.270	05/07/25	05/07/25	425,000,000	0.25%
U.S. Treasury Repurchase Agreement, if collateralized only by U.S. Treasuries (including Strips) and cash	BNP Paribas SA	1,500,000,000	4.250	05/07/25	05/07/25	1,500,000,000	0.89%
U.S. Treasury Repurchase Agreement, if collateralized only by U.S. Treasuries (including Strips) and cash	BNP Paribas SA	400,000,000	4.140	05/07/25	05/07/25	400,000,000	0.24%
U.S. Treasury Repurchase Agreement, if collateralized only by U.S. Treasuries (including Strips) and cash	Canadian Imperial Bank of Commerce	200,000,000	4.370	05/01/25	05/01/25	200,000,000	0.12%
U.S. Treasury Repurchase Agreement, if collateralized only by U.S. Treasuries (including Strips) and cash	Citigroup Global Markets, Inc.	1,000,000,000	4.380	05/01/25	05/01/25	1,000,000,000	0.59%
U.S. Treasury Repurchase Agreement, if collateralized only by U.S. Treasuries (including Strips) and cash	Citigroup Global Markets, Inc.	550,000,000	4.370	05/01/25	05/01/25	550,000,000	0.33%
U.S. Treasury Repurchase Agreement, if collateralized only by U.S. Treasuries (including Strips) and cash	Citigroup Global Markets, Inc.	400,000,000	4.367	05/01/25	05/07/25	400,000,000	0.24%
U.S. Treasury Repurchase Agreement, if collateralized only by U.S. Treasuries (including Strips) and cash	Citigroup Global Markets, Inc.	1,000,000,000	4.360	05/06/25	05/06/25	1,000,000,000	0.59%
U.S. Treasury Repurchase Agreement, if collateralized only by U.S. Treasuries (including Strips) and cash	Credit Agricole Corporate and Investment Bank	10,000,000	4.370	05/01/25	05/01/25	10,000,000	0.01%
U.S. Treasury Repurchase Agreement, if collateralized only by U.S. Treasuries (including Strips) and cash	Credit Agricole Corporate and Investment Bank	300,000,000	4.370	05/01/25	05/01/25	300,000,000	0.18%

U.S. Treasury Repurchase Agreement, if collateralized only by U.S. Treasuries (including Strips) and cash	Credit Agricole Corporate and Investment Bank	600,000,000	4.320	05/07/25	05/07/25	600,000,000	0.36%
U.S. Treasury Repurchase Agreement, if collateralized only by U.S. Treasuries (including Strips) and cash	Credit Agricole Corporate and Investment Bank	100,000,000	4.320	05/07/25	05/07/25	100,000,000	0.06%
U.S. Treasury Repurchase Agreement, if collateralized only by U.S. Treasuries (including Strips) and cash	Credit Agricole Securities (USA), Inc. - Fixed Income Clearing Corp.	300,000,000	4.380	05/01/25	05/01/25	300,000,000	0.18%
U.S. Treasury Repurchase Agreement, if collateralized only by U.S. Treasuries (including Strips) and cash	Daiwa Capital Markets America, Inc.	300,000,000	4.370	05/01/25	05/01/25	300,000,000	0.18%
U.S. Treasury Repurchase Agreement, if collateralized only by U.S. Treasuries (including Strips) and cash	Deutsche Bank Securities, Inc.	250,000,000	4.370	05/01/25	05/01/25	250,000,000	0.15%
U.S. Treasury Repurchase Agreement, if collateralized only by U.S. Treasuries (including Strips) and cash	Deutsche Bank Securities, Inc.	250,000,000	4.370	05/01/25	05/01/25	250,000,000	0.15%
U.S. Treasury Repurchase Agreement, if collateralized only by U.S. Treasuries (including Strips) and cash	Fixed Income Clearing Corp.	100,000,000	4.380	05/14/25	05/14/25	100,000,000	0.06%
U.S. Treasury Repurchase Agreement, if collateralized only by U.S. Treasuries (including Strips) and cash	Fixed Income Clearing Corp.	100,000,000	4.350	05/01/25	05/01/25	100,000,000	0.06%
U.S. Treasury Repurchase Agreement, if collateralized only by U.S. Treasuries (including Strips) and cash	Goldman Sachs & Co. LLC	1,000,000,000	4.370	05/01/25	05/01/25	1,000,000,000	0.59%
U.S. Treasury Repurchase Agreement, if collateralized only by U.S. Treasuries (including Strips) and cash	HSBC Securities USA, Inc.	350,000,000	4.370	05/01/25	05/01/25	350,000,000	0.21%
U.S. Treasury Repurchase Agreement, if collateralized only by U.S. Treasuries (including Strips) and cash	JP Morgan Securities LLC	300,000,000	4.370	05/01/25	05/01/25	300,000,000	0.18%
U.S. Treasury Repurchase Agreement, if collateralized only by U.S. Treasuries (including Strips) and cash	JP Morgan Securities LLC	1,250,000,000	4.365	05/01/25	05/07/25	1,250,000,000	0.74%

U.S. Treasury Repurchase Agreement, if collateralized only by U.S. Treasuries (including Strips) and cash	JP Morgan Securities LLC	1,000,000,000	4.360	05/01/25	05/01/25	1,000,000,000	0.59%
U.S. Treasury Repurchase Agreement, if collateralized only by U.S. Treasuries (including Strips) and cash	Mizuho Securities USA LLC	200,000,000	4.370	05/01/25	05/01/25	200,000,000	0.12%
U.S. Treasury Repurchase Agreement, if collateralized only by U.S. Treasuries (including Strips) and cash	MUFG Securities Americas, Inc.	555,000,000	4.370	05/01/25	05/01/25	555,000,000	0.33%
U.S. Treasury Repurchase Agreement, if collateralized only by U.S. Treasuries (including Strips) and cash	Natixis SA	700,000,000	4.370	05/01/25	05/01/25	700,000,000	0.42%
U.S. Treasury Repurchase Agreement, if collateralized only by U.S. Treasuries (including Strips) and cash	NatWest Markets Securities, Inc.	300,000,000	4.370	05/01/25	05/01/25	300,000,000	0.18%
U.S. Treasury Repurchase Agreement, if collateralized only by U.S. Treasuries (including Strips) and cash	NatWest Markets Securities, Inc.	250,000,000	4.350	05/06/25	05/06/25	250,000,000	0.15%
U.S. Treasury Repurchase Agreement, if collateralized only by U.S. Treasuries (including Strips) and cash	Norinchukin Bank (New York Branch)	500,000,000	4.330	05/01/25	05/01/25	500,000,000	0.30%
U.S. Treasury Repurchase Agreement, if collateralized only by U.S. Treasuries (including Strips) and cash	Northern Trust Co. - Fixed Income Clearing Corp.	700,000,000	4.360	05/01/25	05/01/25	700,000,000	0.42%
U.S. Treasury Repurchase Agreement, if collateralized only by U.S. Treasuries (including Strips) and cash	Prudential Legacy Insurance Co. of New Jersey	705,190,000	4.410	05/01/25	05/01/25	705,190,000	0.42%
U.S. Treasury Repurchase Agreement, if collateralized only by U.S. Treasuries (including Strips) and cash	RBC Dominion Securities	100,000,000	4.370	05/01/25	05/01/25	100,000,000	0.06%
U.S. Treasury Repurchase Agreement, if collateralized only by U.S. Treasuries (including Strips) and cash	Santander U.S. Capital Markets LLC	300,000,000	4.370	05/01/25	05/01/25	300,000,000	0.18%
U.S. Treasury Repurchase Agreement, if collateralized only by U.S. Treasuries (including Strips) and cash	State Street Bank - Fixed Income Clearing Corp.	1,000,000	4.380	05/01/25	05/01/25	1,000,000	0.00%

U.S. Treasury Repurchase Agreement, if collateralized only by U.S. Treasuries (including Strips) and cash	State Street Bank - Fixed Income Clearing Corp.	2,000,000,000	4.380	05/01/25	05/01/25	2,000,000,000	1.19%
U.S. Treasury Repurchase Agreement, if collateralized only by U.S. Treasuries (including Strips) and cash	Sumitomo Mitsui Banking Corp.	140,000,000	4.370	05/01/25	05/01/25	140,000,000	0.08%
U.S. Treasury Repurchase Agreement, if collateralized only by U.S. Treasuries (including Strips) and cash	TD Securities USA LLC	90,000,000	4.380	05/01/25	05/01/25	90,000,000	0.05%
U.S. Treasury Repurchase Agreement, if collateralized only by U.S. Treasuries (including Strips) and cash	Teacher Retirement System of Texas	950,764,804	4.460	05/02/25	05/02/25	950,764,804	0.56%
U.S. Treasury Repurchase Agreement, if collateralized only by U.S. Treasuries (including Strips) and cash	Teacher Retirement System of Texas	950,583,922	4.440	05/01/25	05/01/25	950,583,922	0.56%
Total Amortized Cost						\$ 168,289,321,419	100.00%
Net Assets ⁽⁶⁾						\$ 172,291,601,207	

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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.

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. 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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