



INVESTMENT MANAGEMENT

Morgan Stanley Institutional Liquidity Funds

Portfolio Holdings

FUND NAME: GOVERNMENT PORTFOLIO
UNAUDITED HOLDINGS AS OF MARCH 31, 2024 | WAM 50 DAYS | WAL 102 DAYS | NET ASSETS: 137,410,326,498

INVESTMENT CATEGORY	ISSUER	CUSIP	PRINCIPAL AMOUNT	COUPON RATE ⁽¹⁾	EFFECTIVE MATURITY DATE ⁽²⁾	FINAL MATURITY DATE ⁽³⁾	AMORTIZED COST ⁽⁴⁾ /VALUE	% of AMORTIZED COST
U.S. Government Agency Debt	Federal Farm Credit Bank	3133EN3K4	\$ 199,000,000	5.530%	04/01/24	12/05/24	\$ 199,000,000	0.15%
U.S. Government Agency Debt	Federal Farm Credit Bank	3133EPLZ6	480,100,000	5.530	04/01/24	06/09/25	480,100,000	0.36%
U.S. Government Agency Debt	Federal Farm Credit Bank	3133EPNA9	369,754,000	5.520	04/01/24	06/20/25	369,754,000	0.27%
U.S. Government Agency Debt	Federal Farm Credit Bank	313312G61	76,900,000	5.500	09/20/24	09/20/24	74,985,788	0.06%
U.S. Government Agency Debt	Federal Farm Credit Bank	3133EPRD9	241,200,000	5.495	04/01/24	07/28/25	241,200,000	0.18%
U.S. Government Agency Debt	Federal Farm Credit Bank	3133EPT62	952,000,000	5.495	04/01/24	01/09/26	952,000,000	0.70%
U.S. Government Agency Debt	Federal Farm Credit Bank	3133EPPB5	390,015,000	5.485	04/01/24	05/02/25	390,015,000	0.29%
U.S. Government Agency Debt	Federal Farm Credit Bank	3133EPD44	192,000,000	5.485	04/01/24	11/14/25	192,000,000	0.14%
U.S. Government Agency Debt	Federal Farm Credit Bank	3133EPX42	190,000,000	5.485	04/01/24	01/23/26	190,000,000	0.14%
U.S. Government Agency Debt	Federal Farm Credit Bank	3133EPAX3	198,000,000	5.480	04/01/24	02/14/25	198,000,000	0.15%

U.S. Government Agency Debt	Federal Farm Credit Bank	3133EPWU5	332,580,000	5.475	04/01/24	06/27/25	332,580,000	0.25%
U.S. Government Agency Debt	Federal Farm Credit Bank	3133EPU52	287,000,000	5.475	04/01/24	01/12/26	287,000,000	0.21%
U.S. Government Agency Debt	Federal Farm Credit Bank	3133EP2K0	476,000,000	5.470	04/01/24	02/12/26	476,000,000	0.35%
U.S. Government Agency Debt	Federal Farm Credit Bank	3133EP4H5	336,000,000	5.465	04/01/24	03/04/26	336,000,000	0.25%
U.S. Government Agency Debt	Federal Farm Credit Bank	3133EP3F0	272,000,000	5.460	04/01/24	02/20/26	272,000,000	0.20%
U.S. Government Agency Debt	Federal Farm Credit Bank	3133EP4W2	315,000,000	5.435	04/01/24	01/08/26	315,000,000	0.23%
U.S. Government Agency Debt	Federal Farm Credit Bank	3133EP6E0	459,000,000	5.430	04/01/24	02/25/26	459,000,000	0.34%
U.S. Government Agency Debt	Federal Farm Credit Bank	3133EP5E1	249,000,000	5.425	04/01/24	12/12/25	249,000,000	0.18%
U.S. Government Agency Debt	Federal Farm Credit Bank	313312P53	95,000,000	5.300	11/14/24	11/14/24	91,986,890	0.07%
U.S. Government Agency Debt	Federal Farm Credit Bank	3133EPF26	233,000,000	5.250	12/13/24	12/13/24	232,980,534	0.17%
U.S. Government Agency Debt	Federal Farm Credit Bank	3133EPM51	249,750,000	5.000	01/07/25	01/07/25	249,672,062	0.18%
U.S. Government Agency Debt	Federal Farm Credit Bank	3133EP4X0	103,175,000	5.000	03/06/25	03/06/25	103,163,238	0.08%
U.S. Government Agency Debt	Federal Farm Credit Bank	3133EPR31	227,800,000	4.875	01/17/25	01/17/25	227,789,407	0.17%
U.S. Government Agency Debt	Federal Farm Credit Bank	3133EP2L8	143,700,000	4.875	02/07/25	02/07/25	143,508,610	0.11%
U.S. Government Agency Debt	Federal Farm Credit Bank	3133EP3P8	224,925,000	4.875	02/21/25	02/21/25	224,691,005	0.17%
U.S. Government Agency Debt	Federal Farm Credit Bank	3133EPY90	332,560,000	4.750	01/24/25	01/24/25	332,368,384	0.25%

U.S. Government Agency Debt	Federal Farm Credit Bank	3133EP2C8	29,000,000	4.750	02/28/25	02/28/25	28,999,043	0.02%
U.S. Government Agency Debt	Federal Farm Credit Bank	3133EPT21	170,925,000	4.625	01/27/25	01/27/25	170,724,025	0.13%
U.S. Government Agency Debt	Federal Home Loan Bank	3130AXWS3	192,000,000	5.540	04/01/24	11/25/25	192,000,000	0.14%
U.S. Government Agency Debt	Federal Home Loan Bank	3130AXSJ8	192,000,000	5.530	04/01/24	11/13/25	192,000,000	0.14%
U.S. Government Agency Debt	Federal Home Loan Bank	3130AYCT1	887,000,000	5.530	04/01/24	01/02/26	887,000,000	0.66%
U.S. Government Agency Debt	Federal Home Loan Bank	3130AYCY0	239,000,000	5.530	04/01/24	01/06/26	239,000,000	0.18%
U.S. Government Agency Debt	Federal Home Loan Bank	3130AYE69	191,000,000	5.530	04/01/24	01/13/26	191,000,000	0.14%
U.S. Government Agency Debt	Federal Home Loan Bank	3130AXPB8	192,000,000	5.520	04/01/24	10/30/25	192,000,000	0.14%
U.S. Government Agency Debt	Federal Home Loan Bank	3130AY7K6	475,000,000	5.495	04/01/24	06/26/25	475,000,000	0.35%
U.S. Government Agency Debt	Federal Home Loan Bank	3130B05Q8	715,000,000	5.495	04/01/24	02/20/26	715,000,000	0.53%
U.S. Government Agency Debt	Federal Home Loan Bank	313384G60	241,000,000	5.480	09/20/24	09/20/24	235,024,003	0.17%
U.S. Government Agency Debt	Federal Home Loan Bank	3130AYJ80	238,000,000	5.470	04/01/24	01/16/26	238,000,000	0.18%
U.S. Government Agency Debt	Federal Home Loan Bank	3130AYDK9	648,000,000	5.460	04/01/24	10/03/25	648,210,412	0.48%
U.S. Government Agency Debt	Federal Home Loan Bank	3130AYX76	238,000,000	5.460	04/01/24	02/12/26	238,000,000	0.18%
U.S. Government Agency Debt	Federal Home Loan Bank	3130AYZW9	238,000,000	5.460	04/01/24	02/20/26	238,000,000	0.18%
U.S. Government Agency Debt	Federal Home Loan Bank	3130B0LU1	248,000,000	5.460	04/01/24	03/24/26	248,000,000	0.18%

U.S. Government Agency Debt	Federal Home Loan Bank	3130AVHV7	947,900,000	5.350	04/24/24	04/24/24	947,900,000	0.70%
U.S. Government Agency Debt	Federal Home Loan Bank	3130AVJM5	940,000,000	5.350	04/24/24	04/24/24	940,000,000	0.70%
U.S. Government Agency Debt	Federal Home Loan Bank	313384M71	238,000,000	5.190	10/31/24	10/31/24	230,945,084	0.17%
U.S. Government Agency Debt	Federal Home Loan Bank	313384J34	312,000,000	5.180	10/03/24	10/03/24	303,951,267	0.22%
U.S. Government Agency Debt	Federal Home Loan Bank	3130AVME9	955,000,000	5.150	05/06/24	05/06/24	955,000,000	0.71%
U.S. Government Agency Debt	Federal Home Loan Bank	313384R43	245,000,000	5.140	11/29/24	11/29/24	236,855,859	0.18%
U.S. Government Agency Debt	Federal Home Loan Bank	313385BP0	238,000,000	5.050	02/07/25	02/07/25	228,078,573	0.17%
U.S. Government Agency Debt	Federal Home Loan Bank	313385BW5	191,000,000	5.040	02/14/25	02/14/25	182,867,672	0.14%
U.S. Government Agency Debt	Federal Home Loan Bank	313385CH7	238,000,000	5.040	02/25/25	02/25/25	227,528,000	0.17%
U.S. Government Agency Debt	Federal Home Loan Bank	313385BS4	573,000,000	5.000	02/10/25	02/10/25	549,103,049	0.41%
U.S. Government Agency Debt	Federal Home Loan Bank	313385CC8	245,000,000	4.970	02/20/25	02/20/25	234,516,042	0.17%
U.S. Government Agency Debt	Federal Home Loan Bank	313385BK1	476,000,000	4.950	02/03/25	02/03/25	456,778,062	0.34%
U.S. Government Agency Debt	Federal Home Loan Bank	313384P60	907,000,000	4.920	11/15/24	11/15/24	879,915,468	0.65%
U.S. Government Agency Debt	Federal Home Loan Bank	313385AY2	377,000,000	4.860	01/23/25	01/23/25	362,552,890	0.27%
U.S. Government Agency Debt	Federal Home Loan Bank	313385BC9	236,000,000	4.850	01/27/25	01/27/25	226,863,981	0.17%
U.S. Government Agency Debt	Federal Home Loan Bank	3130AYAE6	237,000,000	4.850	01/17/25	01/17/25	236,955,427	0.18%

U.S. Government Agency Debt	Federal Home Loan Bank	3130AYEP7	238,000,000	4.840	01/03/25	01/03/25	237,960,875	0.18%
U.S. Government Agency Debt	Federal Home Loan Bank	313385BD7	238,000,000	4.800	01/28/25	01/28/25	228,855,776	0.17%
U.S. Government Agency Debt	Federal Home Loan Bank	313385AS5	192,000,000	4.780	01/17/25	01/17/25	184,922,880	0.14%
U.S. Government Agency Debt	Federal Home Loan Bank	313384N62	239,000,000	4.910	11/07/24	11/07/24	232,098,875	0.17%
U.S. Government Agency Debt	Federal Home Loan Mortgage Corp.	3134GXZ64	149,000,000	4.320	03/21/25	03/21/25	147,986,722	0.11%
U.S. Government Agency Repurchase Agreement, collateralized only by U.S. Government Agency securities, U.S. Treasuries, and cash	ABN AMRO Securities LLC		110,000,000	5.330	04/01/24	04/01/24	110,000,000	0.08%
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	5.620	04/19/24	04/19/24	250,000,000	0.19%
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	5.620	04/26/24	04/26/24	100,000,000	0.07%
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	5.550	05/28/24	05/28/24	100,000,000	0.07%
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	5.390	09/10/24	09/10/24	100,000,000	0.07%
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	5.340	04/01/24	04/01/24	550,000,000	0.41%
U.S. Government Agency Repurchase Agreement, collateralized only by U.S. Government Agency securities, U.S. Treasuries, and cash	Bank of America Securities, Inc.		635,000,000	5.330	04/01/24	04/01/24	635,000,000	0.47%
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	5.390	04/04/24	04/04/24	250,000,000	0.19%
U.S. Government Agency Repurchase Agreement, collateralized only by U.S. Government Agency securities, U.S. Treasuries, and cash	Barclays Bank PLC		200,000,000	5.400	04/01/24	04/04/24	200,000,000	0.15%
U.S. Government Agency Repurchase Agreement, collateralized only by U.S. Government Agency securities, U.S. Treasuries, and cash	Barclays Bank PLC		100,000,000	5.400	04/01/24	04/04/24	100,000,000	0.07%
U.S. Government Agency Repurchase Agreement, collateralized only by U.S. Government Agency securities, U.S. Treasuries, and cash	Barclays Bank PLC		700,000,000	0.950	04/01/24	05/02/24	700,000,000	0.52%

U.S. Government Agency Repurchase Agreement, collateralized only by U.S. Government Agency securities, U.S. Treasuries, and cash	BMO Capital Markets Corp.	400,000,000	5.390	05/02/24	05/02/24	400,000,000	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.	250,000,000	5.380	04/01/24	04/01/24	250,000,000	0.18%
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	5.340	04/04/24	04/04/24	600,000,000	0.44%
U.S. Government Agency Repurchase Agreement, collateralized only by U.S. Government Agency securities, U.S. Treasuries, and cash	BMO Capital Markets Corp.	150,000,000	5.330	04/01/24	04/01/24	150,000,000	0.11%
U.S. Government Agency Repurchase Agreement, collateralized only by U.S. Government Agency securities, U.S. Treasuries, and cash	BMO Harris Bank NA	250,000,000	5.320	04/01/24	04/01/24	250,000,000	0.18%
U.S. Government Agency Repurchase Agreement, collateralized only by U.S. Government Agency securities, U.S. Treasuries, and cash	BNP Paribas SA	300,000,000	5.520	04/01/24	05/02/24	300,000,000	0.22%
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	5.520	04/01/24	05/02/24	100,000,000	0.07%
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	5.520	04/01/24	05/28/24	100,000,000	0.07%
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	5.520	04/01/24	05/28/24	400,000,000	0.30%
U.S. Government Agency Repurchase Agreement, collateralized only by U.S. Government Agency securities, U.S. Treasuries, and cash	BNP Paribas SA	460,000,000	5.330	04/01/24	04/01/24	460,000,000	0.34%
U.S. Government Agency Repurchase Agreement, collateralized only by U.S. Government Agency securities, U.S. Treasuries, and cash	Citibank NA	500,000,000	5.340	04/03/24	04/03/24	500,000,000	0.37%
U.S. Government Agency Repurchase Agreement, collateralized only by U.S. Government Agency securities, U.S. Treasuries, and cash	Citigroup Global Markets, Inc.	1,500,000,000	5.340	04/03/24	04/03/24	1,500,000,000	1.11%
U.S. Government Agency Repurchase Agreement, collateralized only by U.S. Government Agency securities, U.S. Treasuries, and cash	Citigroup Global Markets, Inc.	1,000,000,000	5.340	04/04/24	04/04/24	1,000,000,000	0.74%
U.S. Government Agency Repurchase Agreement, collateralized only by U.S. Government Agency securities, U.S. Treasuries, and cash	Daiwa Capital Markets America, Inc.	1,000,000,000	5.330	04/01/24	04/01/24	1,000,000,000	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.	3,860,000,000	5.330	04/01/24	04/01/24	3,860,000,000	2.86%
U.S. Government Agency Repurchase Agreement, collateralized only by U.S. Government Agency securities, U.S. Treasuries, and cash	Fixed Income Clearing Corp.	4,850,000,000	5.320	04/01/24	04/01/24	4,850,000,000	3.59%

U.S. Government Agency Repurchase Agreement, collateralized only by U.S. Government Agency securities, U.S. Treasuries, and cash	ING Financial Markets LLC	600,000,000	5.330	04/01/24	04/01/24	600,000,000	0.44%
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	5.481	04/01/24	06/27/24	500,000,000	0.37%
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	5.480	04/01/24	06/27/24	1,125,000,000	0.83%
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	5.480	04/01/24	06/27/24	300,000,000	0.22%
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	5.480	04/01/24	06/27/24	500,000,000	0.37%
U.S. Government Agency Repurchase Agreement, collateralized only by U.S. Government Agency securities, U.S. Treasuries, and cash	JP Morgan Securities LLC	1,000,000,000	5.470	04/01/24	06/27/24	1,000,000,000	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	6,350,000,000	5.330	04/01/24	04/01/24	6,350,000,000	4.70%
U.S. Government Agency Repurchase Agreement, collateralized only by U.S. Government Agency securities, U.S. Treasuries, and cash	Mizuho Securities USA LLC	1,250,000,000	5.447	04/01/24	05/02/24	1,250,000,000	0.92%
U.S. Government Agency Repurchase Agreement, collateralized only by U.S. Government Agency securities, U.S. Treasuries, and cash	Mizuho Securities USA LLC	150,000,000	5.440	04/01/24	04/04/24	150,000,000	0.11%
U.S. Government Agency Repurchase Agreement, collateralized only by U.S. Government Agency securities, U.S. Treasuries, and cash	MUFG Securities (Canada) Ltd.	425,000,000	5.340	04/01/24	04/01/24	425,000,000	0.31%
U.S. Government Agency Repurchase Agreement, collateralized only by U.S. Government Agency securities, U.S. Treasuries, and cash	MUFG Securities (Canada) Ltd.	425,000,000	5.330	04/03/24	04/03/24	425,000,000	0.31%
U.S. Government Agency Repurchase Agreement, collateralized only by U.S. Government Agency securities, U.S. Treasuries, and cash	Natixis SA	75,000,000	5.380	04/01/24	04/04/24	75,000,000	0.06%
U.S. Government Agency Repurchase Agreement, collateralized only by U.S. Government Agency securities, U.S. Treasuries, and cash	Natixis SA	500,000,000	5.340	04/01/24	04/01/24	500,000,000	0.37%
U.S. Government Agency Repurchase Agreement, collateralized only by U.S. Government Agency securities, U.S. Treasuries, and cash	Natixis SA	500,000,000	5.330	04/04/24	04/04/24	500,000,000	0.37%
U.S. Government Agency Repurchase Agreement, collateralized only by U.S. Government Agency securities, U.S. Treasuries, and cash	Natixis SA	3,000,000,000	5.330	04/04/24	04/04/24	3,000,000,000	2.22%
U.S. Government Agency Repurchase Agreement, collateralized only by U.S. Government Agency securities, U.S. Treasuries, and cash	Nomura Securities International, Inc.	1,790,000,000	5.330	04/01/24	04/01/24	1,790,000,000	1.32%

U.S. Government Agency Repurchase Agreement, collateralized only by U.S. Government Agency securities, U.S. Treasuries, and cash	Northwestern Mutual Life Insurance Company		800,000,000	5.350	04/01/24	04/01/24	800,000,000	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	5.470	04/04/24	04/04/24	1,000,000,000	0.74%
U.S. Government Agency Repurchase Agreement, collateralized only by U.S. Government Agency securities, U.S. Treasuries, and cash	Royal Bank of Canada		3,000,000,000	5.330	04/04/24	04/04/24	3,000,000,000	2.22%
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	5.020	04/04/24	04/04/24	1,000,000,000	0.74%
U.S. Government Agency Repurchase Agreement, collateralized only by U.S. Government Agency securities, U.S. Treasuries, and cash	Societe Generale (New York Branch)		1,250,000,000	5.320	04/01/24	04/01/24	1,250,000,000	0.92%
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	5.340	04/01/24	04/01/24	2,954,000,000	2.19%
U.S. Treasury Debt	U.S. Treasury Bill	912796CX5	454,600,000	5.590	04/18/24	04/18/24	453,452,138	0.34%
U.S. Treasury Debt	U.S. Treasury Bill	912797HH3	1,007,000,000	5.560	05/02/24	05/02/24	1,002,386,820	0.74%
U.S. Treasury Debt	U.S. Treasury Bill	912797GZ4	666,100,000	5.540	04/04/24	04/04/24	665,803,447	0.49%
U.S. Treasury Debt	U.S. Treasury Bill	912797FH5	551,000,000	5.500	05/16/24	05/16/24	547,370,288	0.41%
U.S. Treasury Debt	U.S. Treasury Bill	912797JL2	299,000,000	5.440	04/02/24	04/02/24	298,955,565	0.22%
U.S. Treasury Debt	U.S. Treasury Bill	912796Y45	467,000,000	5.390	06/27/24	06/27/24	461,097,508	0.34%
U.S. Treasury Debt	U.S. Treasury Bill	912797JQ1	1,836,500,000	5.390	04/30/24	04/30/24	1,828,950,957	1.35%
U.S. Treasury Debt	U.S. Treasury Bill	912797KN6	1,091,000,000	5.370	07/09/24	07/09/24	1,075,383,696	0.80%
U.S. Treasury Debt	U.S. Treasury Bill	912797KR7	740,000,000	5.370	07/30/24	07/30/24	727,267,990	0.54%
U.S. Treasury Debt	U.S. Treasury Bill	912797KK2	1,100,000,000	5.310	09/12/24	09/12/24	1,074,443,333	0.80%

U.S. Treasury Debt	U.S. Treasury Bill	912797KM8	4,254,000,000	5.310	09/26/24	09/26/24	4,146,672,990	3.07%
U.S. Treasury Debt	U.S. Treasury Bill	912797KB2	2,113,000,000	5.280	08/15/24	08/15/24	2,072,599,273	1.53%
U.S. Treasury Debt	U.S. Treasury Bill	912796Y52	1,422,000,000	5.270	07/05/24	07/05/24	1,403,029,622	1.04%
U.S. Treasury Debt	U.S. Treasury Bill	912797KJ5	584,000,000	5.050	03/20/25	03/20/25	556,501,302	0.41%
U.S. Treasury Debt	U.S. Treasury Bill	912797KA4	237,000,000	4.940	02/20/25	02/20/25	226,971,719	0.17%
U.S. Treasury Debt	U.S. Treasury Bill	912796ZV4	295,000,000	4.830	12/26/24	12/26/24	284,889,851	0.21%
U.S. Treasury Debt	U.S. Treasury Bill	912797JR9	789,000,000	4.810	01/23/25	01/23/25	759,288,738	0.56%
U.S. Treasury Debt	U.S. Treasury Floating Rate Note	91282CJU6	688,000,000	5.545	04/01/24	01/31/26	688,617,779	0.51%
U.S. Treasury Debt	U.S. Treasury Floating Rate Note	91282CFS5	12,339,400	5.440	04/01/24	10/31/24	12,346,128	0.01%
U.S. Treasury Debt	U.S. Treasury Note	91282CGN5	296,000,000	4.625	02/28/25	02/28/25	295,631,570	0.22%
U.S. Treasury Debt	U.S. Treasury Note	91282CGD7	942,000,000	4.250	12/31/24	12/31/24	936,124,132	0.69%
U.S. Treasury Debt	U.S. Treasury Note	91282CEH0	293,000,000	2.625	04/15/25	04/15/25	286,031,595	0.21%
U.S. Treasury Debt	U.S. Treasury Note	912828D56	816,000,000	2.375	08/15/24	08/15/24	807,139,620	0.60%
U.S. Treasury Debt	U.S. Treasury Note	912828G38	577,000,000	2.250	11/15/24	11/15/24	566,521,895	0.42%
U.S. Treasury Debt	U.S. Treasury Note	91282CED9	404,000,000	1.750	03/15/25	03/15/25	392,232,207	0.29%
U.S. Treasury Debt	U.S. Treasury Note	912828YV6	192,000,000	1.500	11/30/24	11/30/24	187,307,082	0.14%

U.S. Treasury Debt	U.S. Treasury Note	91282CDZ1	538,000,000	1.500	02/15/25	02/15/25	523,460,452	0.39%
U.S. Treasury Debt	U.S. Treasury Note	912828Z52	537,000,000	1.375	01/31/25	01/31/25	522,399,747	0.39%
U.S. Treasury Debt	U.S. Treasury Note	91282CDS7	693,000,000	1.125	01/15/25	01/15/25	673,575,930	0.50%
U.S. Treasury Debt	U.S. Treasury Note	91282CDH1	1,156,000,000	0.750	11/15/24	11/15/24	1,124,677,731	0.83%
U.S. Treasury Debt	U.S. Treasury Note	912828ZF0	370,780,000	0.500	03/31/25	03/31/25	354,892,272	0.26%
U.S. Treasury Debt	U.S. Treasury Note	91282CCT6	564,000,000	0.375	08/15/24	08/15/24	553,656,750	0.41%
U.S. Treasury Repurchase Agreement, if collateralized only by U.S. Treasuries (including Strips) and cash	Bank of America Securities, Inc.		500,000,000	5.330	04/04/24	04/04/24	500,000,000	0.37%
U.S. Treasury Repurchase Agreement, if collateralized only by U.S. Treasuries (including Strips) and cash	Bank of America Securities, Inc.		1,125,000,000	5.320	04/01/24	04/01/24	1,125,000,000	0.83%
U.S. Treasury Repurchase Agreement, if collateralized only by U.S. Treasuries (including Strips) and cash	Bank of Nova Scotia		2,040,000,000	5.330	04/01/24	04/01/24	2,040,000,000	1.51%
U.S. Treasury Repurchase Agreement, if collateralized only by U.S. Treasuries (including Strips) and cash	Barclays Bank PLC		200,000,000	5.320	04/01/24	04/01/24	200,000,000	0.15%
U.S. Treasury Repurchase Agreement, if collateralized only by U.S. Treasuries (including Strips) and cash	BNP Paribas SA		600,000,000	5.470	04/01/24	04/04/24	600,000,000	0.44%
U.S. Treasury Repurchase Agreement, if collateralized only by U.S. Treasuries (including Strips) and cash	BNP Paribas SA		600,000,000	5.455	04/01/24	04/04/24	600,000,000	0.44%
U.S. Treasury Repurchase Agreement, if collateralized only by U.S. Treasuries (including Strips) and cash	BNP Paribas SA		900,000,000	5.453	04/01/24	04/05/24	900,000,000	0.67%
U.S. Treasury Repurchase Agreement, if collateralized only by U.S. Treasuries (including Strips) and cash	BNP Paribas SA		1,000,000,000	5.451	04/01/24	04/04/24	1,000,000,000	0.74%
U.S. Treasury Repurchase Agreement, if collateralized only by U.S. Treasuries (including Strips) and cash	BNP Paribas SA		650,000,000	5.450	04/04/24	04/04/24	650,000,000	0.48%
U.S. Treasury Repurchase Agreement, if collateralized only by U.S. Treasuries (including Strips) and cash	BNP Paribas SA		900,000,000	5.435	04/01/24	04/04/24	900,000,000	0.67%

U.S. Treasury Repurchase Agreement, if collateralized only by U.S. Treasuries (including Strips) and cash	BNP Paribas SA	1,000,000,000	5.414	04/01/24	04/04/24	1,000,000,000	0.74%
U.S. Treasury Repurchase Agreement, if collateralized only by U.S. Treasuries (including Strips) and cash	BNP Paribas SA	300,000,000	5.320	04/01/24	04/01/24	300,000,000	0.22%
U.S. Treasury Repurchase Agreement, if collateralized only by U.S. Treasuries (including Strips) and cash	BNP Paribas SA	100,000,000	5.320	04/01/24	04/01/24	100,000,000	0.07%
U.S. Treasury Repurchase Agreement, if collateralized only by U.S. Treasuries (including Strips) and cash	BNP Paribas SA	700,000,000	5.320	04/01/24	04/01/24	700,000,000	0.52%
U.S. Treasury Repurchase Agreement, if collateralized only by U.S. Treasuries (including Strips) and cash	Canadian Imperial Bank of Commerce	250,000,000	5.310	04/01/24	04/01/24	250,000,000	0.18%
U.S. Treasury Repurchase Agreement, if collateralized only by U.S. Treasuries (including Strips) and cash	Citigroup Global Markets, Inc.	800,000,000	5.330	04/04/24	04/04/24	800,000,000	0.59%
U.S. Treasury Repurchase Agreement, if collateralized only by U.S. Treasuries (including Strips) and cash	Citigroup Global Markets, Inc.	800,000,000	5.320	04/02/24	04/02/24	800,000,000	0.59%
U.S. Treasury Repurchase Agreement, if collateralized only by U.S. Treasuries (including Strips) and cash	Citigroup Global Markets, Inc.	800,000,000	5.320	04/01/24	04/01/24	800,000,000	0.59%
U.S. Treasury Repurchase Agreement, if collateralized only by U.S. Treasuries (including Strips) and cash	Citigroup Global Markets, Inc.	500,000,000	5.320	04/01/24	04/01/24	500,000,000	0.37%
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	5.310	04/01/24	04/01/24	100,000,000	0.07%
U.S. Treasury Repurchase Agreement, if collateralized only by U.S. Treasuries (including Strips) and cash	Credit Agricole Corporate and Investment Bank	1,000,000,000	5.310	04/01/24	04/01/24	1,000,000,000	0.74%
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	5.310	04/01/24	04/01/24	300,000,000	0.22%
U.S. Treasury Repurchase Agreement, if collateralized only by U.S. Treasuries (including Strips) and cash	Daiwa Capital Markets America, Inc.	300,000,000	5.320	04/01/24	04/01/24	300,000,000	0.22%
U.S. Treasury Repurchase Agreement, if collateralized only by U.S. Treasuries (including Strips) and cash	Deutsche Bank Securities, Inc.	1,600,000,000	5.320	04/01/24	04/01/24	1,600,000,000	1.18%
U.S. Treasury Repurchase Agreement, if collateralized only by U.S. Treasuries (including Strips) and cash	Deutsche Bank Securities, Inc.	450,000,000	5.320	04/01/24	04/01/24	450,000,000	0.33%
U.S. Treasury Repurchase Agreement, if collateralized only by U.S. Treasuries (including Strips) and cash	Federal Reserve Bank of New York	5,400,000,000	5.300	04/01/24	04/01/24	5,400,000,000	4.00%

U.S. Treasury Repurchase Agreement, if collateralized only by U.S. Treasuries (including Strips) and cash	Fixed Income Clearing Corp.	3,300,000,000	5.320	04/01/24	04/01/24	3,300,000,000	2.44%
U.S. Treasury Repurchase Agreement, if collateralized only by U.S. Treasuries (including Strips) and cash	Fixed Income Clearing Corp.	1,600,000,000	5.320	04/01/24	04/01/24	1,600,000,000	1.18%
U.S. Treasury Repurchase Agreement, if collateralized only by U.S. Treasuries (including Strips) and cash	ING Financial Markets LLC	150,000,000	5.320	04/03/24	04/03/24	150,000,000	0.11%
U.S. Treasury Repurchase Agreement, if collateralized only by U.S. Treasuries (including Strips) and cash	ING Financial Markets LLC	300,000,000	5.320	04/01/24	04/01/24	300,000,000	0.22%
U.S. Treasury Repurchase Agreement, if collateralized only by U.S. Treasuries (including Strips) and cash	JP Morgan Securities LLC	5,188,000,000	5.320	04/01/24	04/01/24	5,188,000,000	3.84%
U.S. Treasury Repurchase Agreement, if collateralized only by U.S. Treasuries (including Strips) and cash	MUFG Securities Americas, Inc.	250,000,000	5.330	04/01/24	04/01/24	250,000,000	0.18%
U.S. Treasury Repurchase Agreement, if collateralized only by U.S. Treasuries (including Strips) and cash	Natixis SA	700,000,000	5.340	04/01/24	04/01/24	700,000,000	0.52%
U.S. Treasury Repurchase Agreement, if collateralized only by U.S. Treasuries (including Strips) and cash	Natixis SA	1,300,000,000	5.340	04/01/24	04/01/24	1,300,000,000	0.96%
U.S. Treasury Repurchase Agreement, if collateralized only by U.S. Treasuries (including Strips) and cash	NatWest Markets Securities, Inc.	150,000,000	5.310	04/01/24	04/01/24	150,000,000	0.11%
U.S. Treasury Repurchase Agreement, if collateralized only by U.S. Treasuries (including Strips) and cash	Norinchukin Bank (New York Branch)	617,000,000	5.350	04/04/24	04/04/24	617,000,000	0.46%
U.S. Treasury Repurchase Agreement, if collateralized only by U.S. Treasuries (including Strips) and cash	Norinchukin Bank (New York Branch)	150,000,000	5.330	04/01/24	04/01/24	150,000,000	0.11%
U.S. Treasury Repurchase Agreement, if collateralized only by U.S. Treasuries (including Strips) and cash	Prudential Legacy Insurance Company of New Jersey	623,008,000	5.340	04/01/24	04/01/24	623,008,000	0.46%
U.S. Treasury Repurchase Agreement, if collateralized only by U.S. Treasuries (including Strips) and cash	RBC Dominion Securities	250,000,000	5.320	04/01/24	04/01/24	250,000,000	0.18%
U.S. Treasury Repurchase Agreement, if collateralized only by U.S. Treasuries (including Strips) and cash	Royal Bank of Canada	200,000,000	5.310	04/01/24	04/01/24	200,000,000	0.15%
U.S. Treasury Repurchase Agreement, if collateralized only by U.S. Treasuries (including Strips) and cash	Societe Generale (New York Branch)	478,000,000	5.310	04/01/24	04/01/24	478,000,000	0.35%
U.S. Treasury Repurchase Agreement, if collateralized only by U.S. Treasuries (including Strips) and cash	Sumitomo Mitsui Banking Corp.	2,700,000,000	5.320	04/01/24	04/01/24	2,700,000,000	2.00%

U.S. Treasury Repurchase Agreement, if collateralized only by U.S. Treasuries (including Strips) and cash	TD Securities USA LLC	500,000,000	5.320	04/01/24	04/01/24	500,000,000	0.37%	
						Total Amortized Cost	\$ 135,169,077,030	100.00%
						Net Assets ⁽⁹⁾	\$ 137,410,326,498	

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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.

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