

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code). ▶ Complete all entries in accordance with the instructions to the Form 5500.	OMB Nos. 1210-0110 1210-0089 <div style="font-size: 24pt; font-weight: bold; text-align: center;">2024</div> This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/09/2024

A This return/report is for: a multiemployer plan a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.)

a single-employer plan a DFE (specify) E

B This return/report is: the first return/report the final return/report

an amended return/report a short plan year return/report (less than 12 months)

C If the plan is a collectively-bargained plan, check here.

D Check box if filing under: Form 5558 automatic extension the DFVC program

special extension (enter description)

E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here.

Part II	Basic Plan Information—enter all requested information
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1a Name of plan <u>EMERGING MARKETS DEBT TRUST</u>	1b Three-digit plan number (PN) ▶ <u>001</u>
2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) <u>MORGAN STANLEY INVESTMENT MANAGEMENT</u> <u>C/O STATE STREET BANK AND TRUST CO.</u> <u>2323 GRAND BLVD. 5TH FLOOR</u> <u>KANSAS CITY, MO 64108</u>	1c Effective date of plan 2b Employer Identification Number (EIN) <u>04-3342069</u> 2c Plan Sponsor's telephone number <u>816-871-4100</u> 2d Business code (see instructions)

Caution: A penalty for the late or incomplete filing of this return/report will be assessed unless reasonable cause is established.

Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including accompanying schedules, statements and attachments, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.

SIGN HERE		Date	
	Signature of plan administrator		Enter name of individual signing as plan administrator
SIGN HERE		Date	
	Signature of employer/plan sponsor		Enter name of individual signing as employer or plan sponsor
SIGN HERE	Filed with authorized/valid electronic signature.	08/27/2025	JOEL DANIEL
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor	3b Administrator's EIN 3c Administrator's telephone number <div style="background-color: #cccccc; height: 40px; width: 100%;"></div>
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN 4d PN
5 Total number of participants at the beginning of the plan year	5
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d). a(1) Total number of active participants at the beginning of the plan year a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits..... c Other retired or separated participants entitled to future benefits d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. f Total. Add lines 6d and 6e g(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) g(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	<div style="background-color: #cccccc; height: 20px; width: 100%;"></div> <div style="background-color: #cccccc; height: 20px; width: 100%;"></div> 6a(1) 6a(2) 6b 6c 6d 6e 6f 6g(1) 6g(2) 6h
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7

8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:

b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:

9a Plan funding arrangement (check all that apply) (1) <input type="checkbox"/> Insurance (2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts (3) <input type="checkbox"/> Trust (4) <input type="checkbox"/> General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) <input type="checkbox"/> Insurance (2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts (3) <input type="checkbox"/> Trust (4) <input type="checkbox"/> General assets of the sponsor
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10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)

a Pension Schedules (1) <input type="checkbox"/> R (Retirement Plan Information) (2) <input type="checkbox"/> MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) <input type="checkbox"/> SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary (4) <input type="checkbox"/> DCG (Individual Plan Information) – Number Attached _____ (5) <input type="checkbox"/> MEP (Multiple-Employer Retirement Plan Information)	b General Schedules (1) <input checked="" type="checkbox"/> H (Financial Information) (2) <input type="checkbox"/> I (Financial Information – Small Plan) (3) <input type="checkbox"/> A (Insurance Information) – Number Attached _____ (4) <input checked="" type="checkbox"/> C (Service Provider Information) (5) <input checked="" type="checkbox"/> D (DFE/Participating Plan Information) (6) <input type="checkbox"/> G (Financial Transaction Schedules)
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Part III Form M-1 Compliance Information (to be completed by welfare benefit plans)

11a If the plan provides welfare benefits, was the plan subject to the Form M-1 filing requirements during the plan year? (See instructions and 29 CFR 2520.101-2.) Yes No

If "Yes" is checked, complete lines 11b and 11c.

11b Is the plan currently in compliance with the Form M-1 filing requirements? (See instructions and 29 CFR 2520.101-2.) Yes No

11c Enter the Receipt Confirmation Code for the 2024 Form M-1 annual report. If the plan was not required to file the 2024 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code _____

SCHEDULE C (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 2024 This Form is Open to Public Inspection.
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For calendar plan year 2024 or fiscal plan year beginning **01/01/2024** and ending **12/09/2024**

A Name of plan EMERGING MARKETS DEBT TRUST	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 MORGAN STANLEY INVESTMENT MANAGEMENT	D Employer Identification Number (EIN) 04-3342069	

Part I Service Provider Information (see instructions)

You must complete this Part, in accordance with the instructions, to report the information required for **each person** who received, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of monetary value) in connection with services rendered to the plan or the person's position with the plan during the plan year. If a person received **only** eligible indirect compensation for which the plan received the required disclosures, you are required to answer line 1 but are not required to include that person when completing the remainder of this Part.

1 Information on Persons Receiving Only Eligible Indirect Compensation

a Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions)... Yes No

b If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

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2. Information on Other Service Providers Receiving Direct or Indirect Compensation. Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

(a) Enter name and EIN or address (see instructions)

STATE STREET BANK & TRUST COMPANY

04-1867445

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10 15 18 19 21 28 52	TRUSTEE	0	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	0	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>

(a) Enter name and EIN or address (see instructions)

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
			Yes <input type="checkbox"/> No <input type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

(a) Enter name and EIN or address (see instructions)

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
			Yes <input type="checkbox"/> No <input type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

Part I Service Provider Information (continued)

3. If you reported on line 2 receipt of indirect compensation, other than eligible indirect compensation, by a service provider, and the service provider is a fiduciary or provides contract administrator, consulting, custodial, investment advisory, investment management, broker, or recordkeeping services, answer the following questions for (a) each source from whom the service provider received \$1,000 or more in indirect compensation and (b) each source for whom the service provider gave you a formula used to determine the indirect compensation instead of an amount or estimated amount of the indirect compensation. Complete as many entries as needed to report the required information for each source.

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
STATE STREET BANK & TRUST COMPANY	10 15 18 19 21 28 52	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
EMERGING MARKETS DEBT TRUST 04-3342069	MANAGEMENT FEE FOR SSGA MONEY MARKET FUND: 25 BASIS POINTS ANNUALLY, NETTED OUT OF YIELD AND ADMIN EXPENSE	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

Part II Service Providers Who Fail or Refuse to Provide Information

4 Provide, to the extent possible, the following information for each service provider who failed or refused to provide the information necessary to complete this Schedule.

(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide

(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide

(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide

(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide

(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide

(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide

Part III Termination Information on Accountants and Enrolled Actuaries (see instructions)
 (complete as many entries as needed)

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

SCHEDULE D (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small>	DFE/Participating Plan Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 2024 This Form is Open to Public Inspection.
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/09/2024

A Name of plan <u>EMERGING MARKETS DEBT TRUST</u>	B Three-digit plan number (PN)	<u>001</u>
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>MORGAN STANLEY INVESTMENT MANAGEMENT</u>	D Employer Identification Number (EIN) <u>04-3342069</u>	

Part I	Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)
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a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

Part II Information on Participating Plans (to be completed by DFEs, other than DCGs)
(Complete as many entries as needed to report all participating plans. DCGs must report each participating plan using Schedule DCG.)

a Plan name	FCA US LLC MASTER RETIREMENT TRUST BALANCED POOL	
b Name of plan sponsor	FCA US LLC	c EIN-PN 13-3112458-059

a Plan name		
b Name of plan sponsor		c EIN-PN

a Plan name		
b Name of plan sponsor		c EIN-PN

a Plan name		
b Name of plan sponsor		c EIN-PN

a Plan name		
b Name of plan sponsor		c EIN-PN

a Plan name		
b Name of plan sponsor		c EIN-PN

a Plan name		
b Name of plan sponsor		c EIN-PN

a Plan name		
b Name of plan sponsor		c EIN-PN

a Plan name		
b Name of plan sponsor		c EIN-PN

a Plan name		
b Name of plan sponsor		c EIN-PN

a Plan name		
b Name of plan sponsor		c EIN-PN

a Plan name		
b Name of plan sponsor		c EIN-PN

SCHEDULE H (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 2024 This Form is Open to Public Inspection
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/09/2024	
A Name of plan EMERGING MARKETS DEBT TRUST	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 MORGAN STANLEY INVESTMENT MANAGEMENT	D Employer Identification Number (EIN) 04-3342069

Part I	Asset and Liability Statement
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1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. **Round off amounts to the nearest dollar.** MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.

	(a) Beginning of Year	(b) End of Year
Assets		
a Total noninterest-bearing cash	1a	
b Receivables (less allowance for doubtful accounts):		
(1) Employer contributions	1b(1)	
(2) Participant contributions	1b(2)	
(3) Other	1b(3)	4046681
		15591
c General investments:		
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	3671806
(2) U.S. Government securities	1c(2)	
(3) Corporate debt instruments (other than employer securities):		
(A) Preferred	1c(3)(A)	
(B) All other	1c(3)(B)	33859497
(4) Corporate stocks (other than employer securities):		
(A) Preferred	1c(4)(A)	
(B) Common	1c(4)(B)	
(5) Partnership/joint venture interests	1c(5)	
(6) Real estate (other than employer real property)	1c(6)	
(7) Loans (other than to participants)	1c(7)	
(8) Participant loans	1c(8)	
(9) Value of interest in common/collective trusts	1c(9)	
(10) Value of interest in pooled separate accounts	1c(10)	
(11) Value of interest in master trust investment accounts	1c(11)	
(12) Value of interest in 103-12 investment entities	1c(12)	
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)	
(15) Other.....	1c(15)	89531874

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities.....	1d(1)		
(2) Employer real property.....	1d(2)		
e Buildings and other property used in plan operation.....	1e		
f Total assets (add all amounts in lines 1a through 1e).....	1f	131109858	5971679
Liabilities			
g Benefit claims payable.....	1g		
h Operating payables.....	1h		
i Acquisition indebtedness.....	1i		
j Other liabilities.....	1j	1079310	5971679
k Total liabilities (add all amounts in lines 1g through 1j).....	1k	1079310	5971679
Net Assets			
l Net assets (subtract line 1k from line 1f).....	1l	130030548	0

Part II Income and Expense Statement

2 Plan income, expenses, and changes in net assets for the year. Include all income and expenses of the plan, including any trust(s) or separately maintained fund(s) and any payments/receipts to/from insurance carriers. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 2a, 2b(1)(E), 2e, 2f, and 2g.

Income		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers.....	2a(1)(A)		
(B) Participants.....	2a(1)(B)		
(C) Others (including rollovers).....	2a(1)(C)		
(2) Noncash contributions.....	2a(2)		
(3) Total contributions. Add lines 2a(1)(A), (B), (C), and line 2a(2).....	2a(3)		0
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)	485180	
(B) U.S. Government securities.....	2b(1)(B)	17709	
(C) Corporate debt instruments.....	2b(1)(C)	3465256	
(D) Loans (other than to participants).....	2b(1)(D)		
(E) Participant loans.....	2b(1)(E)		
(F) Other.....	2b(1)(F)	8260743	
(G) Total interest. Add lines 2b(1)(A) through (F).....	2b(1)(G)		12228888
(2) Dividends:			
(A) Preferred stock.....	2b(2)(A)		
(B) Common stock.....	2b(2)(B)	2012	
(C) Registered investment company shares (e.g. mutual funds).....	2b(2)(C)		
(D) Total dividends. Add lines 2b(2)(A), (B), and (C).....	2b(2)(D)		2012
(3) Rents.....	2b(3)		
(4) Net gain (loss) on sale of assets:			
(A) Aggregate proceeds.....	2b(4)(A)	233898807	
(B) Aggregate carrying amount (see instructions).....	2b(4)(B)	230110608	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result.....	2b(4)(C)		
(5) Unrealized appreciation (depreciation) of assets:			
(A) Real estate.....	2b(5)(A)		
(B) Other.....	2b(5)(B)	-5190812	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B).....	2b(5)(C)		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		
c Other income	2c		188525
d Total income. Add all income amounts in column (b) and enter total	2d		11016812

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)		
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		0
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses:			
(1) Salaries and allowances	2i(1)		
(2) Contract administrator fees	2i(2)		
(3) Recordkeeping fees	2i(3)		
(4) IQPA audit fees	2i(4)		
(5) Investment advisory and investment management fees	2i(5)	76906	
(6) Bank or trust company trustee/custodial fees	2i(6)	64632	
(7) Actuarial fees	2i(7)		
(8) Legal fees	2i(8)		
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)	10558	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		152096
j Total expenses. Add all expense amounts in column (b) and enter total	2j		152096

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		10864716
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		140895264

Part III Accountant's Opinion

3 Complete lines 3a through 3c if the opinion of an independent qualified public accountant is attached to this Form 5500. Complete line 3d if an opinion is not attached.

a The attached opinion of an independent qualified public accountant for this plan is (see instructions):

(1) Unmodified (2) Qualified (3) Disclaimer (4) Adverse

b Check the appropriate box(es) to indicate whether the IQPA performed an ERISA section 103(a)(3)(C) audit. Check both boxes (1) and (2) if the audit was performed pursuant to both 29 CFR 2520.103-8 and 29 CFR 2520.103-12(d). Check box (3) if pursuant to neither.

(1) DOL Regulation 2520.103-8 (2) DOL Regulation 2520.103-12(d) (3) neither DOL Regulation 2520.103-8 nor DOL Regulation 2520.103-12(d).

c Enter the name and EIN of the accountant (or accounting firm) below:

(1) Name: **ERNST & YOUNG LLP**

(2) EIN: **34-6565596**

d The opinion of an independent qualified public accountant is **not attached** as part of Schedule H because:

(1) This form is filed for a CCT, PSA, DCG or MTIA. (2) It will be attached to the next Form 5500 pursuant to 29 CFR 2520.104-50.

Part IV Compliance Questions

4 CCTs and PSAs do not complete Part IV. MTIAs, 103-12 IEs, and GIAs do not complete lines 4a, 4e, 4f, 4g, 4h, 4k, 4m, 4n, or 5. 103-12 IEs also do not complete lines 4j and 4l. MTIAs also do not complete line 4l. DCGs do not complete lines 4e, 4f, 4k, 4l, and 5, and DCGs generally complete the rest of Part IV collectively for all plans in the DCG, except as otherwise provided (see instructions).

During the plan year:

	Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)			
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)		X	
e Was this plan covered by a fidelity bond?			
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?			
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?			
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?			
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)			
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?			
l Has the plan failed to provide any benefit when due under the plan?			
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)			
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			

5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year? Yes No
If "Yes," enter the amount of any plan assets that reverted to the employer this year _____.

5b If, during this plan year, any assets or liabilities were transferred from this plan to another plan(s), identify the plan(s) to which assets or liabilities were transferred. (See instructions.)

5b(1) Name of plan(s)	5b(2) EIN(s)	5b(3) PN(s)

5c Was the plan a defined benefit plan covered under the PBGC insurance program at any time during this plan year? (See ERISA section 4021 and instructions.) Yes No Not determined

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year _____.

Emerging Markets Debt Trust
(In Liquidation)

Termination Report
For the period from January 1, 2024 to December 9, 2024
(Date of Trust Liquidation)

Emerging Markets Debt Trust

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For the period from January 1, 2024 to December 9, 2024 (Date of Trust Liquidation)

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Report of Independent Auditors

To the Trustee of Emerging Markets Debt Trust (in liquidation)

Opinion

We have audited the financial statements in liquidation of Emerging Markets Debt Trust (the “Trust”), which comprise the statement of assets and liabilities (in liquidation), as of December 9, 2024 (Date of Trust Liquidation), and the related statements of operations (in liquidation), changes in net assets and the financial highlights for the period from January 1, 2024 to December 9, 2024 (Date of Trust Liquidation), and the related notes (collectively referred to as the “financial statements”).

In our opinion, the accompanying financial statements in liquidation present fairly, in all material respects, the financial position of the Trust at December 9, 2024 (Date of Trust Liquidation), and the results of its operations, changes in its net assets and its financial highlights for the period from January 1, 2024 to December 9, 2024 (Date of Trust Liquidation) in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditor’s Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Trust and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Liquidation Basis of Accounting

As described in Note 1 to the financial statements, the Investment Manager of the Trust has decided to liquidate the Trust, and the Trust determined liquidation is imminent. As a result, the Trust changed its basis of accounting from the going-concern basis to a liquidation basis. Our opinion is not modified with respect to this matter.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free of material misstatement, whether due to fraud or error.

Auditor’s Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free of material misstatement, whether due to fraud or error, and to issue an auditor’s report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are



considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Trust's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Ernst + Young LLP

January 30, 2025

Emerging Markets Debt Trust**STATEMENT OF ASSETS AND LIABILITIES (In Liquidation)****December 9, 2024 (Date of Trust Liquidation)**

Assets

Cash	\$	5,956,088
Interest receivable		15,591
Total assets		<u>5,971,679</u>

Liabilities

Redemptions payable		5,895,264
Professional fees payable		39,400
Participant reporting fees payable		24,876
Custody transaction fees payable		8,210
Legal fees payable		3,908
Deferred capital gain country tax		21
Total liabilities		<u>5,971,679</u>

Net Assets

\$	<u><u>0</u></u>
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The accompanying notes are an integral part of the financial statements.

Emerging Markets Debt Trust

STATEMENT OF OPERATIONS (In Liquidation)

For the period from January 1, 2024 to December 9, 2024 (Date of Trust Liquidation)

Investment Income:	
Interest (net of withholding taxes of \$165,569)	\$ 12,228,888
Dividends (net of withholding taxes of \$23)	2,012
Total investment income	12,230,900
Expenses:	
Professional fees	76,906
Custody transaction fees	64,632
Participant reporting fees	4,387
Other fees	6,171
Total expenses	152,096
Net investment income	12,078,804
Net Realized Gain (Loss) on:	
Investments (net of \$73,984 of capital gain country tax)	(10,780,356)
Foreign currency forward exchange contracts	(10,043)
Foreign currency transaction	62,078
Futures contracts	959,534
Total net realized loss	(9,768,787)
Change in Net Unrealized Appreciation (Depreciation) on:	
Investments (net of increase in deferred capital gain country tax of \$63,619)	9,377,743
Foreign currency forward exchange contracts	155,352
Foreign currency translations	1,327
Futures contracts	(979,723)
Total change in net unrealized appreciation (depreciation)	8,554,699
Total net realized and unrealized loss	(1,214,088)
Net Increase in Net Assets from Operations	\$ 10,864,716

The accompanying notes are an integral part of the financial statements.

Emerging Markets Debt Trust

STATEMENT OF CHANGES IN NET ASSETS (In Liquidation)

For the period from January 1, 2024 to December 9, 2024 (Date of Trust Liquidation)

Increase (Decrease) in Net Assets

From Operations:

Net investment income	\$	12,078,804
Net realized loss		(9,768,787)
Net change in net unrealized appreciation (depreciation)		8,554,699
Net increase in net assets from operations		<u>10,864,716</u>

From Unit Holder Transactions:

Withdrawals (representing 1,809,332 units)		<u>(140,895,264)</u>
Net decrease in net assets from unit holder transactions		<u>(140,895,264)</u>
Net decrease in net assets		(130,030,548)

Net Assets:

Beginning of period		<u>130,030,548</u>
End of period	\$	<u><u>0</u></u>

The accompanying notes are an integral part of the financial statements.

Emerging Markets Debt Trust

FINANCIAL HIGHLIGHTS (In Liquidation)

For the period from January 1, 2024 to December 9, 2024 (Date of Trust Liquidation)

Per Unit Operating Performance:

Unit Value, Beginning of Period	\$	71.867
Income from Investment Operations:		
Net investment income #		8.712
Net realized and unrealized loss #		(4.508)
Total increase from investment operations		4.204
Unit Value, End of Period *	\$	76.071
Total Return †		5.85%
Ratios and Supplemental Data:		
Net assets, end of period (in 000's) *	\$	5,895
Ratio of total expenses to average net assets **		0.15%***
Ratio of net investment income to average net assets **		11.68%***

Based on average units outstanding prior to final redemption.

* Prior to final redemption.

† Calculated based on the net asset value as of 12/9/2024, the last business day of the period.

** The ratios above do not include investment management, trustee and custody service fees which are paid directly by each participant of the Trust.

Please refer to Note 2 of the Notes to Financial Statements.

*** Not annualized.

The accompanying notes are an integral part of the financial statements.

Emerging Markets Debt Trust
Notes to Financial Statements (In Liquidation)
December 9, 2024 (Date of Trust Liquidation)

Note 1 – Trust Organization and Investment Objective

Emerging Markets Debt Trust (the "Trust"), which was formed in the Commonwealth of Massachusetts on January 15, 1997 for the purpose of providing high total return through investing primarily in debt securities of issuers located in emerging market countries, commenced operations on January 15, 1997. The Trust was established for the benefit of pension, certain profit -sharing and government plans. Morgan Stanley Investment Management Inc., the Trust's sponsor and investment manager (the "Investment Manager"), appointed State Street Bank and Trust Company to serve as Trustee and custodian for the Trust ("Trustee"). The Trust applies investment company accounting and reporting guidance.

On December 9, 2024, the Investment Manager elected to dissolve the Trust following receipt of the shareholders redemption requests to redeem all remaining shares in the Trust. Pursuant to the redemption request, all the shares in the Trust were redeemed as of December 9, 2024 (date of trust liquidation). Any remaining assets on the Statement of Assets and Liabilities in Liquidation will be used to pay any remaining liabilities.

Note 2 – Summary of Significant Accounting Policies

These financial statements and accompanying notes were prepared in accordance with U.S. generally accepted accounting principles ("U.S. GAAP") applied on a liquidation basis of accounting and are stated in U.S. dollars. The adoption of the liquidation basis of accounting did not impact the carrying amounts of assets and liabilities as of December 9, 2024 (date of trust liquidation). All known ongoing operating expenses to dissolve the Trust have been accrued on the Statement of Assets and Liabilities (In Liquidation). Management has determined that the Trust was an investment company and applies investment company accounting and reporting guidance in accordance with Financial Accounting Standards Board ("FASB") Accounting Standards Codification ("ASC") 946, Financial Services - Investment Companies. The preparation of financial statements in conformity with U.S. GAAP requires management to make estimates and assumptions that affect the reported amounts and disclosures during the period. Actual results could have differed from those estimates. The following is a summary of significant accounting policies followed by the Trust.

Cash and Cash Equivalents

Cash, including cash denominated in foreign currencies, represents cash on hand and demand deposits held at financial institutions. Cash and cash equivalents are held at major financial institutions and are subject to credit risk. In the event of the financial institution's insolvency, recovery of the Trust's cash may be limited to the insurance afforded by Federal Deposit Insurance Corporation (FDIC) or Securities Investor Protection Corporation (SIPC).

Participants' unit value

The value of each participating unit was determined at the end of each business day (the "Valuation Date") and was equal to the aggregate value of Trust assets less liabilities, divided by the number of units outstanding.

Security transactions and income recognition

Security transactions were accounted for on the date the securities were purchased or sold. Realized gains and losses on the sale of investment securities were determined on the specific identified cost basis. Dividend income was recorded on the ex-dividend date (except for certain foreign dividends which may be recorded as soon as the Trust was informed of such dividends) net of applicable withholding taxes. Interest income was recognized on the accrual basis. Discounts and premiums on securities purchased were accreted/amortized according to the effective yield method over their respective lives.

Valuation of investments

Securities listed on a foreign exchange were valued at their closing price, except as noted below. Unlisted securities and listed securities not traded on the Valuation Date for which market quotations were readily available were valued at the mean between the last reported bid and ask prices. Equity securities listed on a U.S. exchange were valued at the latest quoted sales price on the Valuation Date. Equity securities listed or traded on NASDAQ, for which market quotations were available, were valued at the NASDAQ Official Closing Price. Bonds and other fixed income securities may be valued according to the broadest and most representative market. In addition, bonds and other fixed income securities may be valued on the basis of prices provided by a pricing service. The prices provided by a pricing service take into account broker-dealer market price quotations for institutional size trading in similar groups of securities, security quality, maturity, coupon and other security characteristics as well as any developments related to the specific securities.

The Trust's Investment Manager had formed a valuation committee (the "Valuation Committee"). The Valuation Committee provides administration and oversight of the Trust's valuation policies and procedures. Among other things, these procedures allow the Trust to utilize independent pricing services, quotations from securities and financial instrument dealers, and other market sources to determine fair value.

Emerging Markets Debt Trust
Notes to Financial Statements (In Liquidation) (continued)
December 9, 2024 (Date of Trust Liquidation)

Note 2 – Summary of Significant Accounting Policies (continued)

Valuation of investments (continued)

The Trust had procedures to determine the fair value of securities and other financial instruments for which market prices were not readily available. Under these procedures, the Valuation Committee convenes on a regular and ad hoc basis to review such securities and considers a number of factors, including valuation methodologies and significant unobservable valuation inputs, when arriving at fair value. The Valuation Committee may employ a market-based approach which may use related or comparable assets or liabilities, recent transactions, market multiples, book values, and other relevant information for the investment to determine the fair value of the investment. An income-based valuation approach may also be used in which the anticipated future cash flows of the investment were discounted to calculate fair value. Discounts may also be applied due to the nature or duration of any restrictions on the disposition of the investments. Due to the inherent uncertainty of valuations of such investments, the fair values may differ significantly from the values that would have been used had an active market existed. The Valuation Committee employs various methods for calibrating these valuation approaches including a regular review of valuation methodologies, key inputs and assumptions, transactional backtesting or disposition analysis, and reviews of any related market activity.

Most foreign markets close before the New York Stock Exchange (“NYSE”). Each business day, the Trust uses a third-party pricing service approved by the Trustees to assist with the valuation of foreign equity securities. Events occurring after the close of trading on foreign exchanges may result in adjustments to the valuation of foreign securities to reflect market trading that occurs after the close of the applicable foreign markets of comparable securities or other instruments that have a strong correlation to the fair-valued securities to more accurately reflect their fair value as of the close of regular trading on the NYSE.

Fair value measurement

Financial Accounting Standards Board (“FASB”) Accounting Standards Codification™ (“ASC”) 820, “Fair Value Measurement” (“ASC 820”), defines fair value as the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. ASC 820 establishes a three-tier hierarchy to distinguish between (1) inputs that reflect the assumptions market participants would use in valuing an asset or liability developed based on market data obtained from sources independent of the reporting entity (observable inputs); and (2) inputs that reflect the reporting entity’s own assumptions about the assumptions market participants would use in valuing an asset or liability developed based on the best information available in the circumstances (unobservable inputs) and to establish classification of fair value measurements for disclosure purposes. Various inputs were used in determining the value of the Trust’s investments. The inputs were summarized in the three broad levels listed below.

- Level 1 — unadjusted quoted prices in active markets for identical investments
- Level 2 — other significant observable inputs (including quoted prices for similar investments, interest rates, prepayment speeds, credit risk, etc.)
- Level 3 — significant unobservable inputs including the Trust’s own assumptions in determining the fair value of investments. Factors considered in making this determination may include, but were not limited to, information obtained by contacting the issuer, analysts, or the appropriate stock exchange (for exchange-traded securities), analysis of the issuer’s financial statements or other available documents and, if necessary, available information concerning other securities in similar circumstances.

The inputs or methodology used for valuing securities were not necessarily an indication of the risk associated with investing in those securities and the determination of the significance of a particular input to the fair value measurement in its entirety requires judgment and considers factors specific to each security.

As of December 9, 2024 (Date of Trust Liquidation), the Trust did not hold any investments or derivatives.

Transfers between investment levels may occur as the markets fluctuate and/or the availability of data used in an investment's valuation changes.

Foreign currency translation and foreign investments

The books and records of the Trust were maintained in U.S. dollars. Foreign currency amounts were translated into U.S. dollars at the mean of the bid and ask prices of such currencies against U.S. dollars last quoted by a major bank as follows:

- investments, other assets and liabilities at the prevailing rate of exchange on the Valuation Date;
- investment transactions and investment income at the prevailing rates of exchange on the dates of such transactions.

Although the net assets of the Trust were presented at the foreign exchange rates and market values at the close of the period, the Trust does not isolate that portion of the results of operations arising as a result of changes in the foreign exchange rates from the fluctuations arising from changes in the market prices of

Emerging Markets Debt Trust
Notes to Financial Statements (In Liquidation) (continued)
December 9, 2024 (Date of Trust Liquidation)

Note 2 – Summary of Significant Accounting Policies (continued)

Foreign currency translation and foreign investments (continued)

securities held at period end. Similarly, the Trust does not isolate the effect of changes in foreign exchange rates from the fluctuations arising from changes in the market prices of securities sold during the period. Accordingly, realized and unrealized foreign currency gains (losses) on investments in securities were included in the reported net realized and unrealized gains (losses) on investment transactions and balances. However, pursuant to U.S. Federal income tax regulations, gains and losses from certain foreign currency transactions and the foreign currency portion of gains and losses realized on sales and maturities of foreign denominated debt securities were treated as ordinary income for U.S. Federal income tax purposes.

Net realized gains (losses) on foreign currency transactions represent net foreign exchange gains (losses) from foreign currency exchange contracts, disposition of foreign currencies, currency gains (losses) realized between the trade and settlement dates on securities transactions, and the difference between the amount of investment income and foreign withholding taxes recorded on the Trust's books and the U.S. dollar equivalent amounts actually received or paid. The change in unrealized currency gains (losses) on foreign currency transactions for the period is reflected in the Statement of Operations.

Foreign security and currency transactions may involve certain considerations and risks not typically associated with those of U.S. dollar denominated transactions as a result of, among other factors, fluctuations of exchange rates in relation to the U.S. dollar, the possibility of lower levels of governmental supervision and regulation of foreign securities markets and the possibility of political or economic instability.

The net assets of the Trust include foreign denominated securities and currency. Changes in currency exchange rates will affect the U.S. dollar value of and investment income from such securities. Further, at times the Trust's investments were concentrated in a limited number of countries and regions. This concentration may further increase the risk of the Trust.

Governmental approval for foreign investments may be required in advance of making an investment under certain circumstances in some countries, and the extent of foreign investments in U.S. companies may be subject to limitation in other countries. Foreign ownership limitations also may be imposed by the charters of individual companies to prevent, among other concerns, violations of foreign investment limitations. As a result, an additional class of shares (identified as "Foreign" in the Portfolio of Investments) may be created and offered for investment. The "local" and "foreign shares" market values may differ. In the absence of trading of the foreign shares in such markets, the Trust values the foreign shares at the closing exchange price of the local shares. Such securities, if any, were identified as fair valued in the Portfolio of Investments.

Derivatives

The Trust may, but was not required to, use derivative instruments for a variety of purposes, including hedging, risk management, portfolio management or to earn income. Derivative instruments used by the Trust will be counted towards the Trust's exposure in the types of securities listed herein to the extent they have economic characteristics similar to such securities. Derivatives are financial instruments whose value was based on the value of another underlying asset, interest rate, index or financial instrument. A derivative instrument often has risks similar to its underlying instrument and may have additional risks, including imperfect correlation between the value of the derivative and the underlying instrument, risks of default by the other party to certain transactions, magnification of losses incurred due to changes in the market value of the securities, instruments, indices or interest rates to which they relate, and risks that the transactions may not be liquid, risks arising from margin and payment requirements, risks arising from mispricing or valuation complexity and operational and legal risks. The use of derivatives involves risks that are different from, and possibly greater than, the risks associated with other Trust investments. Derivatives may involve the use of highly specialized instruments that require investment techniques and risk analyses different from those associated with other Trust investments. All of the Trust's holdings, including derivative instruments, were marked to market each day with the change in value reflected in unrealized appreciation (depreciation). Upon disposition, a realized gain or loss was recognized.

Certain derivative transactions may give rise to a form of leverage. Leverage associated with derivative transactions may cause the Trust to liquidate portfolio positions when it may not be advantageous to do so to satisfy its obligations or to meet earmarking or segregation requirements, pursuant to applicable rules and regulations, or may cause the Trust to be more volatile than if the Trust had not been leveraged. Although the Adviser seeks to use derivatives to further the Trust's investment objectives, there was no assurance that the use of derivatives will achieve this result.

Following is a description of the derivative instruments and techniques that the Trust used during the period and their associated risks:

Foreign Currency Forward Exchange Contracts: In connection with its investments in foreign securities, the Trust also entered into contracts with banks and brokers/dealers to purchase or sell securities or foreign currencies at a future date. A foreign currency forward exchange contract ("currency contracts") is a negotiated agreement between the contracting parties to exchange a specified amount of currency at a specified future time at a specified rate. The rate can be higher or lower than the spot rate between the currencies that were the subject of the contract. Currency contracts may be used to protect against uncertainty in the level of future foreign currency exchange rates or to gain or modify exposure to a particular currency. There was additional risk that such transactions reduce

Emerging Markets Debt Trust
Notes to Financial Statements (In Liquidation) (continued)
December 9, 2024 (Date of Trust Liquidation)

Note 2 – Summary of Significant Accounting Policies (continued)

Derivatives (continued)

or preclude the opportunity for gain if the value of the currency should move in the direction opposite to the position taken and that currency contracts create exposure to currencies in which the Trust's securities were not denominated. Unanticipated changes in currency prices may result in poorer overall performance for the Trust than if it had not entered into such contracts. The use of currency contracts involves the risk of loss from the insolvency or bankruptcy of the counterparty to the contract or the failure of the counterparty to make payments or otherwise comply with the terms of the contract. A currency contract was marked-to-market daily and the change in market value was recorded by the Trust as unrealized gain or loss. The Trust records realized gains (losses) when the currency contract was closed equal to the difference between the value of the currency contract at the time it was opened and the value at the time it was closed.

Futures: A futures contract is a standardized, exchange-traded agreement to buy or sell a specific quantity of an underlying asset, reference rate or index at a specific price at a specific future time. The value of a futures contract tends to increase and decrease in tandem with the value of the underlying instrument. Depending on the terms of the particular contract, futures contracts were settled through either physical delivery of the underlying instrument on the settlement date or by payment of a cash settlement amount on the settlement date. During the period the futures contract was open, payments were received from or made to the broker based upon changes in the value of the contract (the variation margin). A decision as to whether, when and how to use futures contracts involves the exercise of skill and judgment and even a well-conceived futures transaction may be unsuccessful because of market behavior or unexpected events. In addition to the derivatives risks discussed above, the prices of futures contracts can be highly volatile, using futures contracts can lower total return and the potential loss from futures contracts can exceed the Trust's initial investment in such contracts. No assurance can be given that a liquid market will exist for any particular futures contract at any particular time.

FASB ASC 815, "Derivatives and Hedging" ("ASC 815"), is intended to improve financial reporting about derivative instruments by requiring enhanced disclosures to enable investors to better understand how and why the Trust uses derivative instruments, how these derivative instruments were accounted for and their effects on the Trust's financial position and results of operations.

The following tables set forth by primary risk exposure the Trust's realized gains (losses) and change in unrealized appreciation (depreciation) by type of derivative contract for the period from January 1, 2024 to December 9, 2024, in accordance with ASC 815.

Net Realized Gain (Loss)		
Primary Risk Exposure	Derivative Type	Value
Currency Risk	Foreign Currency Forward Exchange Contracts	\$ (10,043)
Interest Rate Risk	Futures Contracts	959,534
Total		\$949,491

Net Change in Unrealized Appreciation (Depreciation)		
Primary Risk Exposure	Derivative Type	Value
Currency Risk	Foreign Currency Forward Exchange Contracts	\$ 155,352
Interest Rate Risk	Futures Contracts	(979,723)
Total		\$(824,371)

For the period from January 1, 2024 to December 9, 2024 (Date of Trust Liquidation), the average monthly principal amount of foreign currency forward exchange contracts and average monthly notional amount of futures was \$49,508,374 and \$230,730,821, respectively.

Fees and expenses

Securities transaction costs, such as brokerage commissions (which were included in the cost of securities) and custodian transaction costs, participant reporting fees, out-of-pocket expenses and professional fees were charged directly to the Trust.

The Investment Manager charges directly, on a monthly basis to each participant in the Trust, a management fee calculated based on contractual rates applied to the participant's respective aggregate unit value in the Trust for investment management, trustee and custody services.

Emerging Markets Debt Trust
Notes to Financial Statements (In Liquidation) (continued)
December 9, 2024 (Date of Trust Liquidation)

Note 2 – Summary of Significant Accounting Policies (continued)

Income taxes

The Trust was a qualified trust under Section 401(a) of the United States Internal Revenue Code of 1986, as amended (the “Code”), and, as such, no provision for income taxes was required. Participants of the Trust were exempt from income taxes under Section 501(a) of the Code. The Trust was required to operate in conformity with the Code to maintain the tax-exempt status of the Trust. Management believes the Trust was being operated in compliance with the applicable requirements of the Code and therefore, believes the related Trust was tax-exempt.

The Trust may be subject to taxes imposed by countries in which it invests. Such taxes are generally based on income and/or capital gains earned or repatriated. Taxes are accrued based on net investment income, net realized gains and net unrealized appreciation as such income and/or gains are earned. Taxes may also be based on transactions in foreign currency and are accrued based on the value of investments denominated in such currency.

FASB ASC 740-10 “Income Taxes – Overall” sets forth a minimum threshold for financial statement recognition of the benefit of a tax position taken or expected to be taken in a tax return. The Investment Manager has analyzed and concluded as of December 9, 2024 that there are no significant uncertain tax positions currently taken or expected to be taken that would require recognition in the financial statements. If applicable, the Trust recognizes interest accrued related to unrecognized tax benefits in “Interest Expense” and penalties in “Other Expenses” on the Statement of Operations. Each of the tax years in the four year period ended December 9, 2024 remains subject to examination by taxing authorities.

Note 3 – Financial Instruments and Risk Profile

Investments

For the period from January 1, 2024 to December 9, 2024, purchases and sales of investment securities for the Trust, other than long-term U.S. Government securities and short-term investments, were \$75,882,115 and \$203,043,173, respectively. There were no purchases and sales of long-term U.S. Government securities for the period from January 1, 2024 to December 9, 2024..

Credit risk

The Investment Manager takes an active role in managing and controlling the Trust's market and counterparty risks and had established formal control procedures which are reviewed on an on-going basis. The Investment Manager attempts to minimize risk exposures to counterparties and brokers via formal credit policies and monitoring procedures.

Emerging Markets Risk

Foreign investing involves certain risks, including currency fluctuations and controls, restrictions on foreign investments, less governmental supervision and regulation, less liquidity and the potential for market volatility and political instability. In addition, investing in emerging markets may involve a relatively higher degree of volatility.

Market Risk

The value of an investment in the Trust was based on the values of the Trust's investments, which change due to economic and other events that affect the U.S. and global markets generally, as well as those that affect or were perceived or expected to affect particular regions, countries, industries, companies, issuers, sectors, asset classes or governments. The risks associated with these developments may be magnified if certain social, political, economic and other conditions and events adversely interrupt or otherwise affect the global economy and financial markets. Securities in the Trust's portfolio may underperform or otherwise be adversely affected due to inflation (or expectations for inflation), deflation (or expectations for deflation), interest rates (or changes in interest rates), global demand for particular products or resources, market or financial system instability or uncertainty, embargoes, tariffs, sanctions and other trade barriers, natural disasters and extreme weather events, health emergencies (such as epidemics and pandemics), terrorism, regulatory events and governmental or quasi-governmental actions. The occurrence of global events, such as terrorist attacks, natural disasters, health emergencies, social and political (including geopolitical) discord and tensions or debt crises and downgrades, among others, may result in increased market volatility and may have long term effects on both the U.S. and global financial markets. The occurrence of such events may be sudden and unexpected, and it was difficult to predict when similar events affecting the U.S. or global financial markets or economies may occur, the effects that such events may have and the duration of those effects (which may last for extended periods). Any such event(s) could have a significant adverse impact on the value, liquidity and risk profile of the Trust's portfolio, as well as its ability to sell securities and/or meet redemptions. Any such event(s) or similar types of factors and developments, may also adversely affect the financial performance of the Trust's investments (and, in turn, the Trust's investment results) and/or negatively impact broad segments of businesses and populations and have a significant

Emerging Markets Debt Trust
Notes to Financial Statements (In Liquidation) (continued)
December 9, 2024 (Date of Trust Liquidation)

Note 3 – Financial Instruments and Risk Profile (continued)

Market Risk (continued)

and rapid negative impact on the performance of the Trust's investments, and exacerbate preexisting risks to the Trust. In addition, no active trading market may exist for certain investments held by the Trust, which may impair the ability of the Trust to sell or to realize the current valuation of such investments in the event of the need to liquidate such assets.

Note 4 – Indemnifications

The Trust may have entered into contracts that contained a variety of indemnifications. The Trust's maximum exposure under these arrangements was unknown. However, the Trust has not had prior claims or losses pursuant to these contracts and expects the risk of loss to be remote.

Note 5 – Unit Holder Transactions

As of December 9, 2024 (date of trust liquidation), there were no shares outstanding.

Note 6 – Subsequent Events

In accordance with provisions set forth in FASB ASC 855, Subsequent Events, management has evaluated subsequent events arising since December 9, 2024 (date of trust liquidation) through January 30, 2025, the date the financial statements were available to be issued. Management has determined that there are no material events that, other than disclosed below, would require adjustment or disclosure in the financial statements through this date.

Subsequent to December 9, 2024 (date of trust liquidation), redemptions payable of \$5,895,264, presented in the Statement of Assets and Liabilities (In Liquidation) were paid on December 10, 2024. Substantially all of the remaining assets and liabilities were settled prior to issuance of the financial statements on January 30, 2025.

U.S. Customer Privacy Notice (unaudited)

FACTS	WHAT DOES MSIM DO WITH YOUR PERSONAL INFORMATION?
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Why?	Financial companies choose how they share your personal information. Federal law gives consumers the right to limit some but not all sharing. Federal law also requires us to tell you how we collect, share, and protect your personal information. Please read this notice carefully to understand what we do.
What?	The types of personal information we collect and share depend on the product or service you have with us. This information can include: <ul style="list-style-type: none"> ▪ Social Security number and income ▪ investment experience and risk tolerance ▪ checking account number and wire transfer instructions
How?	All financial companies need to share customers' personal information to run their everyday business. In the section below, we list the reasons financial companies can share their customers' personal information; the reasons MSIM chooses to share; and whether you can limit this sharing.

Reasons we can share your personal information	Does MSIM share?	Can you limit this sharing?
For our everyday business purposes — such as to process your transactions, maintain your account(s), respond to court orders and legal investigations, or report to credit bureaus	Yes	No
For our marketing purposes — to offer our products and services to you	Yes	No
For joint marketing with other financial companies	No	We don't share
For our affiliates' everyday business purposes — information about your transactions and experiences	Yes	No*
For our affiliates' everyday business purposes — information about your creditworthiness	Yes	Yes*
For our affiliates to market to you	Yes	Yes*
For non-affiliates to market to you	No	We don't share

To limit our sharing	Call toll-free (844) 312-6327 or email: imprivacyinquiries@morganstanley.com Please note: If you are a <i>new</i> customer, we can begin sharing your information 30 days from the date we sent this notice. When you are <i>no longer</i> our customer, we continue to share your information as described in this notice. However, you can contact us at any time to limit our sharing.
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Questions?	Call toll-free (844) 312-6327 or email: imprivacyinquiries@morganstanley.com
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U.S. Customer Privacy Notice (unaudited) (cont'd)

Who we are	
Who is providing this notice?	Morgan Stanley Investment Management Inc. and its investment management affiliates (“MSIM”) (See Affiliates definition below.)
What we do	
How does MSIM protect my personal information?	To protect your personal information from unauthorized access and use, we use security measures that comply with federal law. These measures include computer safeguards and secured files and buildings. We have policies governing the proper handling of customer information by personnel and requiring third parties that provide support to adhere to appropriate security standards with respect to such information.
How does MSIM collect my personal information?	<p>We collect your personal information, for example, when you</p> <ul style="list-style-type: none"> ▪ open an account or make deposits or withdrawals from your account ▪ buy securities from us or make a wire transfer ▪ give us your contact information <p>We also collect your personal information from others, such as credit bureaus, affiliates, or other companies.</p>
Why can’t I limit all sharing?	<p>Federal law gives you the right to limit only</p> <ul style="list-style-type: none"> ▪ sharing for affiliates’ everyday business purposes — information about your creditworthiness ▪ affiliates from using your information to market to you ▪ sharing for non-affiliates to market to you <p>State laws and individual companies may give you additional rights to limit sharing. (See below for more on your rights under state law.)</p>
What happens when I limit sharing for an account I hold jointly with someone else?	Your choices will apply to everyone on your account.
Definitions	
Affiliates	<p>Companies related by common ownership or control. They can be financial and non-financial companies.</p> <ul style="list-style-type: none"> ▪ <i>Our affiliates include registered investment advisers such as Eaton Vance Management and Calvert Research and Management, registered broker-dealers such as Morgan Stanley Distributors Inc. and Eaton Vance Distributors, Inc., and registered and unregistered funds sponsored by Morgan Stanley Investment Management such as the registered funds within Morgan Stanley Institutional Fund, Inc. (together, the “Investment Management Affiliates”); and companies with a Morgan Stanley name and financial companies such as Morgan Stanley Barney LLC and Morgan Stanley & Co. (the, “Morgan Stanley Affiliates”).</i>
Non-affiliates	<p>Companies not related by common ownership or control. They can be financial and non-financial companies.</p> <ul style="list-style-type: none"> ▪ <i>MSIM does not share with non-affiliates so they can market to you.</i>
Joint marketing	<p>A formal agreement between non-affiliated financial companies that together market financial products or services to you.</p> <ul style="list-style-type: none"> ▪ <i>MSIM doesn’t jointly market</i>
Other important information	
<p>* Please Note: MSIM does not share your creditworthiness information or your transactions and experiences information with the Morgan Stanley Affiliates, nor does MSIM enable the Morgan Stanley Affiliates to market to you. Your opt outs will prevent MSIM from sharing your creditworthiness information with the Investment management Affiliates and will prevent the investment Management Affiliates from marketing their products to you.</p>	

U.S. Customer Privacy Notice (unaudited) (cont'd)

Other important information

Vermont: Except as permitted by law, we will not share personal information we collect about Vermont residents with Non-affiliates unless you provide us with your written consent to share such information.

California: Except as permitted by law, we will not share personal information we collect about California residents with Non-affiliates and we will limit sharing such personal information with our Affiliates to comply with California privacy laws that apply to us.

MORGAN STANLEY INVESTMENT MGMT INC
EMERGING MARKETS DEBT TRUST
SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)

(A)	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE (D) COST	MAT DATE	(E) CURRENT VALUE
INTEREST BEARING CASH					
	ARS	ARGENTINE PESO	8.63	0.15	0.01
	BRL	BRAZILIAN REAL	170,356.58	34,466.74	35,070.11
	CLP	CHILEAN PESO	5,640,000.00	6,460.54	6,401.74
	CNY	YUAN RENMINBI	592.32	81.59	83.52
	COP	COLOMBIAN PESO	300,073,681.71	76,004.07	77,431.58
	CZK	CZECH KORUNA	37,342.17	1,679.37	1,669.76
	EUR	EURO CURRENCY	178,123.10	195,186.35	196,639.02
	HUF	HUNGARIAN FORINT	33,144,210.89	94,934.07	95,540.29
	IDR	INDONESIAN RUPIAH	1,896,687,909.10	122,280.06	123,185.55
	INR	INDIAN RUPEE	4,685,056.61	56,326.09	56,301.47
	LKR	SRI LANKA RUPEE	148,032.00	452.70	457.23
	MXN	MEXICAN PESO (NEW)	2,900,512.76	169,939.41	170,809.30
	MYR	MALAYSIAN RINGGIT	446,858.84	95,757.21	97,248.93
	PEN	SOL	7,062.14	1,904.29	1,909.05
	RON	ROMANIAN LEU	-1,556.18	-343.12	-345.36
	RSD	SERBIAN DINAR	0.97	0.01	0.01
	THB	THAILAND BAHT	1,495,073.52	42,840.10	43,802.05
	UYU	URUGUAYAN PESO	1.17	0.03	0.03
	ZAR	SOUTH AFRICAN RAND	1,632,750.17	88,993.25	89,257.90
	ZMW	ZAMBIAN KWACHA	25,269.78	989.09	982.87

MORGAN STANLEY INVESTMENT MGMT INC
 EMERGING MARKETS DEBT TRUST
 SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
 (HELD AT END OF YEAR)

(A)	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE MAT DATE (D) COST	(E) CURRENT VALUE
	85799J9Y2 STATE STR INSTL INVT TR	TREAS MMKT FD INST 2,379,587.47	999.999 12/31/2030 2,379,587.47	2,379,587.47
	996HWX903 SWAP JP MORGAN COC	SWAP CASH COLLATERAL USD 10,000.000	10,000.00	10,000.00
		----- 2,249,660,873.750	----- 3,377,539.47	----- 3,386,032.53

MORGAN STANLEY INVESTMENT MGMT INC
 EMERGING MARKETS DEBT TRUST
 SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
 (HELD AT END OF YEAR)

(A)	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE	(D) COST	(E) CURRENT VALUE
CORP. DEBT INSTR. - PREFERRED						
	ACI1WFHH9 HTA GROUP LTD	COMPANY GUAR REGS 03/27 2.875	2.875	03/18/2027		
		200,000.00			165,964.19	173,000.00
	ACI1X8FC7 MEITUAN	SR UNSECURED REGS 04/27 0.000	0.010	04/27/2027		
		500,000.00			444,530.19	457,500.03
	ACI2L7Y21 SUNAC CHINA HOLDINGS LTD	SR SECURED REGS 09/32 1	1.000	09/30/2032		
		219,136.00			253,491.45	17,530.88
	ACI20KMX0 INDIABULLS HOUSING FIN	SR SECURED REGS 09/26 4.5	4.500	09/28/2026		
		611,000.00			498,832.49	593,745.36
	53069QAB5 LIBERTY LATIN AMERICA	SR UNSECURED 07/24 2	2.000	07/15/2024		
		321,000.00			308,651.48	309,765.00
		-----			-----	-----
		1,851,136.00			1,671,469.80	1,551,541.27

MORGAN STANLEY INVESTMENT MGMT INC
EMERGING MARKETS DEBT TRUST
SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)

(A)	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE	(D) COST	(E) CURRENT VALUE
	CORP. DEBT INSTR. - ALL OTHER					
	ACI0ZWPZ2 PUMA INTERNATIONAL FINAN	COMPANY GUAR REGS 01/26 5	5.000	01/24/2026		
		600,000.00			563,242.85	570,990.00
	ACI1CZ4V0 TBC BANK JSC	JR SUBORDINA REGS 12/99 VAR	1.000	12/31/2099		
		590,000.00			569,457.21	590,000.00
	ACI1D59W8 SHIMAO GROUP HOLDINGS LT	SR UNSECURED REGS 07/26 5.6	5.600	07/15/2026		
		2,000,000.00			573,337.20	74,000.00
	ACI1HY4W6 LONGFOR HOLDINGS LTD	SR UNSECURED REGS 01/32 3.85	3.850	01/13/2032		
		420,000.00			202,936.03	171,281.75
	ACI1H3701 UZBEK INDUSTRIAL AND CON	SR UNSECURED REGS 12/24 5.75	5.750	12/02/2024		
		460,000.00			441,841.01	446,869.30
	ACI1P5K28 TENGIZCHEVROIL FIN CO IN	SR SECURED REGS 08/30 3.25	3.250	08/15/2030		
		666,000.00			528,385.41	550,395.72
	ACI1SC253 ULKER BISKUVI SANAYI AS	SR UNSECURED REGS 10/25 6.95	6.950	10/30/2025		
		453,000.00			420,395.72	445,887.90
	ACI1VFS21 YUEXIU REIT MTN CO	COMPANY GUAR REGS 02/26 2.65	2.650	02/02/2026		
		866,000.00			761,749.55	738,174.69
	ACI1WRRP4 SEPLAT ENERGY PL	COMPANY GUAR REGS 04/26 7.75	7.750	04/01/2026		
		200,000.00			175,946.71	184,400.00
	ACI1XR7N0 LIMAK ISKENDERUN	SR SECURED REGS 07/36 9.5	9.500	07/10/2036		
		575,743.78			484,935.82	525,549.29
	ACI1YV9B4 PANAMA BONOS DEL	SR UNSECURED 06/31 3.362	3.362	06/30/2031		
		52,000.00			41,738.11	41,025.92
	ACI2CYC83 OTP BANK NYRT	SUBORDINATED REGS 05/33 VAR	1.000	05/15/2033		
		919,000.00			911,651.79	948,867.50
	ACI2KGM33 MBH BANK NYRT	REGS 10/27 VAR	1.000	10/19/2027		
		463,000.00			491,358.77	537,114.72
	ACI2LHDV8 BANCA TRANSILVANIA	REGS 12/28 VAR	1.000	12/07/2028		
		374,000.00			410,546.83	425,304.97
	ACI2L7MS7 SUNAC CHINA HOLDINGS LTD	SR SECURED REGS 09/27 6.25	6.250	09/30/2027		
		177,275.00			187,181.49	16,841.13
	ACI2L7N64 SUNAC CHINA HOLDINGS LTD	SR SECURED REGS 09/26 6	6.000	09/30/2026		
		177,275.00			219,585.56	21,308.46
	ACI2L7P70 SUNAC CHINA HOLDINGS LTD	SR SECURED REGS 09/29 7	7.000	09/30/2029		
		531,826.00			403,202.86	38,291.47
	ACI2L7P88 SUNAC CHINA HOLDINGS LTD	SR SECURED REGS 09/27 6.5	6.500	09/30/2027		
		354,550.00			339,676.35	33,894.98
	ACI2L7Q53 SUNAC CHINA HOLDINGS LTD	SR SECURED REGS 09/28 6.75	6.750	09/30/2028		
		531,826.00			430,105.93	33,239.13
	ACI2L7R03 SUNAC CHINA HOLDINGS LTD	SR SECURED REGS 09/30 7.25	7.250	09/30/2030		
		249,821.00			170,608.94	14,364.71

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	ACI20GZ56 ACCESS BANK PLC	SR UNSECURED REGS 09/26 6.125	6.125	09/21/2026		
		551,000.00			476,944.64	497,360.15
	ACI290YL8 KWG GROUP HOLDINGS	SR SECURED 08/24 7.875	7.875	08/30/2024		
		700,000.00			508,589.97	46,375.00
	C3535CAG3 FIRST QUANTUM MINERALS L	COMPANY GUAR REGS 04/25 7.5	7.500	04/01/2025		
		0.00			88.19	0.00
	G23618AG9 SHELF DRILL HOLD LTD	SR SECURED REGS 04/29 9.625	9.625	04/15/2029		
		200,000.00			190,427.94	195,861.66
	G2770MAE8 DIG INTL FIN/DIG INTL	SR SECURED REGS 05/24 8.75	8.750	05/25/2024		
		1,132,000.00			1,119,414.92	1,059,880.28
	G2956PAA5 AVIANCA MIDCO 2 PLC	SR SECURED REGS 12/28 9	9.000	12/01/2028		
		480,000.00			421,570.63	422,027.28
	G3165UAA9 C+W SENIOR FINANCE LTD	SR UNSECURED REGS 09/27 6.875	6.875	09/15/2027		
		700,000.00			615,959.31	652,883.00
	G53901AA5 LIBERTY COSTA RICA SR SF	SR SECURED REGS 01/31 10.875	10.875	01/15/2031		
		200,000.00			203,344.82	204,858.71
	G91237AB6 TULLOW OIL PLC	SR SECURED REGS 05/26 10.25	10.250	05/15/2026		
		500,000.00			440,896.44	446,650.00
	G95448AA7 WE SODA INV HOLDING PLC	SR SECURED REGS 10/28 9.5	9.500	10/06/2028		
		700,000.00			705,540.35	724,360.00
	L26915AA3 FORESEA HOLDING SA	SR SECURED REGS 06/30 7.5	7.500	06/15/2030		
		660,000.00			619,544.59	611,820.00
	L626A6AA2 MC BRAZIL DWNSTRM	SR SECURED REGS 06/31 7.25	7.250	06/30/2031		
		193,250.32			123,768.32	151,689.91
	N15516AF9 BRASKEM NETHERLANDS	COMPANY GUAR REGS 01/81 VAR	1.000	01/23/2081		
		665,000.00			651,019.62	572,525.10
	N15516AH5 BRASKEM NETHERLANDS	COMPANY GUAR REGS 01/31 8.5	8.500	01/12/2031		
		273,000.00			254,351.68	254,231.25
	N2322CAA3 CORURIFE NETHERLANDS BV	SR SECURED REGS 02/27 10	10.000	02/10/2027		
		900,000.00			763,435.34	691,875.00
	N57445AA1 MINEJESA CAPITAL BV	SR SECURED REGS 08/30 4.625	4.625	08/10/2030		
		994,000.00			880,019.52	945,542.50
	P0607LAC7 AES ANDES SA	JR SUBORDINA REGS 03/79 VAR	1.000	03/26/2079		
		1,000,000.00			946,825.01	961,615.00
	P14008AE9 BANCO MERCANTIL DE NORTE	JR SUBORDINA REGS 12/99 VAR	1.000	12/31/2099		
		213,000.00			200,229.37	204,934.03
	P16259AM8 BBVA BANCOMER SA TEXAS	SUBORDINATED REGS 01/33 VAR	1.000	01/18/2033		
		472,000.00			422,819.94	428,030.84
	P1850NAA9 BRASKEM IDESA SAPI	SR SECURED REGS 11/29 7.45	7.450	11/15/2029		
		1,284,000.00			1,017,083.28	808,368.39
	P2253TJS9 CEMEX SAB DE CV	SUBORDINATED REGS 12/99 VAR	1.000	12/31/2099		
		450,000.00			412,243.95	427,131.54
	P4R54KAA4 FRIGORIFICO CONCEPCION	SR SECURED REGS 07/28 7.7	7.700	07/21/2028		
		1,000,000.00			817,974.18	847,525.00

MORGAN STANLEY INVESTMENT MGMT INC
EMERGING MARKETS DEBT TRUST
SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)

(A)	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE	(D) COST	(E) CURRENT VALUE
	P4955JAA6 GRUPO AEROMEXICO SAB	SR SECURED REGS 03/27 8.5 460,000.00	8.500	03/17/2027	427,667.36	444,354.40
	P7721BAE1 PERU LNG SRL	SR UNSECURED REGS 03/30 5.375 1,102,000.00	5.375	03/22/2030	910,392.85	912,883.58
	P7807HAR6 PETROLEOS DE VENEZUELA S	COMPANY GUAR REGS 11/26 6 3,500,000.00	6.000	11/15/2026	2,599,298.08	406,875.00
	P8405QAA7 SAMARCO MINERACAO SA	SR UNSECURED REGS 06/31 9 673,231.00	9.000	06/30/2031	449,699.33	566,187.27
	P9190NAC7 TOTAL PLAY TELECOM	COMPANY GUAR REGS 09/28 6.375 700,000.00	6.375	09/20/2028	457,226.46	285,271.89
	U13518AC6 CANACOL ENERGY LTD	COMPANY GUAR REGS 11/28 5.75 1,070,000.00	5.750	11/24/2028	880,695.71	781,353.15
	U5007TAB1 KOSMOS ENERGY LTD	COMPANY GUAR REGS 03/28 7.5 445,000.00	7.500	03/01/2028	377,631.00	405,606.16
	U5007TAD7 KOSMOS ENERGY LTD	COMPANY GUAR REGS 05/27 7.75 339,000.00	7.750	05/01/2027	296,760.12	316,196.26
	U5900CAA8 MERCURY CHILE HOLDCO LLC	SR SECURED REGS 01/27 6.5 0.00	6.500	01/24/2027	1,056.76	0.00
	U8215LAA2 SIERRACOL ENRGY ANDINA	COMPANY GUAR REGS 06/28 6 590,000.00	6.000	06/15/2028	447,208.08	497,039.54
	V6703DAA2 NETWORK I2I LTD	COMPANY GUAR REGS 12/99 VAR 0.00	1.000	12/31/2099	20.34	0.00
	V9667MAA0 VEDANTA RESOURCES	COMPANY GUAR REGS 01/27 13.87 700,000.00	13.875	01/21/2027	700,326.52	618,646.36
	Y51478AA6 LLPL CAPITAL PTE LTD	SR SECURED REGS 02/39 6.875 659,772.00	6.875	02/04/2039	624,268.47	636,765.69
	03851RAB0 ARAGVI FINANCE INTL	SR SECURED 144A 04/26 8.45 710,000.00	8.450	04/29/2026	627,829.76	494,529.20
	05151AAA1 AUNA SA	SR SECURED 144A 12/29 10 821,600.00	10.000	12/15/2029	754,635.96	793,747.76
	05968LAK8 BANCOLOMBIA SA	SUBORDINATED 10/27 VAR 570,000.00	1.000	10/18/2027	548,402.79	570,123.69
	07336UAA1 BBVA BANCOMER SA TEXAS	SUBORDINATED 144A 06/38 VAR 455,000.00	1.000	06/29/2038	455,000.00	485,537.33
	151290CB7 CEMEX SAB DE CV	SUBORDINATED 144A 12/99 VAR 405,000.00	1.000	12/31/2099	404,366.16	431,831.25
	279158AS8 ECOPETROL SA	SR UNSECURED 01/33 8.875 0.00	8.875	01/13/2033	107.64	0.00
	29261HAA3 ENDEAVOUR MINING PLC	COMPANY GUAR 144A 10/26 5 740,000.00	5.000	10/14/2026	739,225.67	685,891.20
	445640AC9 HUNT OIL CO OF PERU	SR UNSECURED 144A 09/33 8.55 947,000.00	8.550	09/18/2033	952,838.22	1,036,411.01
	44963LAC0 IHS NETHERLANDS HOLDCO	COMPANY GUAR 144A 09/27 8 355,000.00	8.000	09/18/2027	358,830.80	317,355.80

MORGAN STANLEY INVESTMENT MGMT INC
EMERGING MARKETS DEBT TRUST
SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)

(A)	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE	(D) COST	(E) CURRENT VALUE
	530371AA1 LIBERTY COSTA RICA SR SF	SR SECURED 144A 01/31 10.875	10.875	01/15/2031		
		300,000.00			300,000.00	307,288.07
	55292WAA8 MC BRAZIL DWNSTRM	SR SECURED 144A 06/31 7.25	7.250	06/30/2031		
		676,376.11			543,552.08	530,914.66
	603374AH2 MINERVA LUXEMBOURG SA	COMPANY GUAR 144A 09/33 8.875	8.875	09/13/2033		
		364,000.00			368,736.83	385,492.03
	625454AB9 MULTIBANK INC.	SR UNSECURED 144A 02/28 7.75	7.750	02/03/2028		
		400,000.00			397,374.07	400,336.04
	71654QCB6 PETROLEOS MEXICANOS	COMPANY GUAR 08/26 6.875	6.875	08/04/2026		
		1,589,000.00			1,487,255.03	1,544,078.18
	71654QCL4 PETROLEOS MEXICANOS	COMPANY GUAR 02/48 6.35	6.350	02/12/2048		
		300,000.00			179,801.35	190,734.63
	71654QDF6 PETROLEOS MEXICANOS	COMPANY GUAR 01/60 6.95	6.950	01/28/2060		
		200,000.00			173,270.42	131,973.18
	80386WAD7 SASOL FINANCING USA LLC	COMPANY GUAR 03/31 5.5	5.500	03/18/2031		
		1,500,000.00			1,296,401.95	1,265,038.50
	81733LAB3 SEPLAT ENERGY PL	COMPANY GUAR 144A 04/26 7.75	7.750	04/01/2026		
		472,000.00			472,520.14	435,184.00
	822538AH7 SHELF DRILL HOLD LTD	SR SECURED 144A 04/29 9.625	9.625	04/15/2029		
		600,000.00			571,180.50	587,584.98
	89157FAA8 TOTAL PLAY TELECOM	SR UNSECURED 144A 11/25 7.5	7.500	11/12/2025		
		258,000.00			257,992.80	172,008.99
	90471MAD4 UNIFIN FINANCIERA SA DE	COMPANY GUAR 144A 01/29 9.875	9.875	01/28/2029		
		750,000.00			761,278.51	29,062.50
		-----			-----	-----
		46,580,546.21			39,942,827.91	34,229,648.58

MORGAN STANLEY INVESTMENT MGMT INC
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SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)

(A)	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE	(D) COST	(E) CURRENT VALUE
	OTHER					
	ACI0GYHC9 REPUBLIC OF SOUTH AFRICA	SR UNSECURED 01/40 9 6,500,000.00	9.000	01/31/2040	371,080.07	278,619.65
	ACI0K3LV5 NOTA DO TESOURO NACIONAL	NOTES 01/27 10 10,699,000.00	10.000	01/01/2027	2,221,559.67	2,211,560.52
	ACI0Q86D5 POLAND GOVERNMENT BOND	BONDS 07/27 2.5 2,308,000.00	2.500	07/25/2027	492,385.75	542,387.48
	ACI0RXZM7 TITULOS DE TESORERIA	BONDS 06/32 7 4,728,200,000.00	7.000	06/30/2032	999,756.41	1,023,214.72
	ACI0WBN59 BONOS DE TESORERIA	SR UNSECURED 08/32 6.15 4,766,000.00	6.150	08/12/2032	1,163,932.42	1,258,870.16
	ACI0XQB41 KINGDOM OF BAHRAIN	SR UNSECURED REGS 09/47 7.5 600,000.00	7.500	09/20/2047	495,812.23	567,087.60
	ACI0Y28B1 INDONESIA GOVERNMENT	BONDS 05/48 7.375 1,092,000,000.00	7.375	05/15/2048	67,716.29	74,755.58
	ACI0Z1GQ0 REPUBLIC OF NIGERIA	SR UNSECURED REGS 11/47 7.625 200,000.00	7.625	11/28/2047	139,152.57	159,197.00
	ACI01W4Q2 MEX BONOS DESARR FIX RT	SR UNSECURED 11/42 7.75 12,921,800.00	7.750	11/13/2042	658,112.39	669,945.98
	ACI05MPY0 TITULOS DE TESORERIA	BONDS 04/28 6 4,330,900,000.00	6.000	04/28/2028	1,074,566.53	986,576.28
	ACI0725J7 REPUBLIC OF SOUTH AFRICA	SR UNSECURED 01/30 8 14,500,000.00	8.000	01/31/2030	714,256.49	730,707.26
	ACI090R71 ROMANIA GOVERNMENT BOND	BONDS 02/25 4.75 4,365,000.00	4.750	02/24/2025	975,568.18	955,323.60
	ACI098JJ7 TURKIYE GOVERNMENT BOND	BONDS 07/24 9 28,600,000.00	9.000	07/24/2024	855,160.60	836,587.91
	ACI1CRTF6 REPUBLIC OF SERBIA	SR UNSECURED REGS 06/29 1.5 1,281,000.00	1.500	06/26/2029	899,089.56	1,197,546.17
	ACI1DMWM7 INDONESIA GOVERNMENT	BONDS 06/25 6.5 20,994,000,000.00	6.500	06/15/2025	1,385,174.61	1,364,357.75
	ACI1FPL32 REPUBLIC OF ARMENIA	SR UNSECURED REGS 09/29 3.95 0.00	3.950	09/26/2029	-0.01	0.00
	ACI1HV6Q3 ROMANIA GOVERNMENT BOND	BONDS 10/34 4.75 2,620,000.00	4.750	10/11/2034	659,874.25	513,322.12
	ACI1H1416 MALAYSIA GOVERNMENT	BONDS 05/40 3.757 7,298,000.00	3.757	05/22/2040	1,601,364.06	1,520,989.17
	ACI1JX307 REPUBLIC OF GHANA	SR UNSECURED REGS 02/27 6.375 200,000.00	6.375	02/11/2027	92,702.21	89,810.00
	ACI1JX5F2 REPUBLIC OF GHANA	SR UNSECURED REGS 03/61 8.75 403,000.00	8.750	03/11/2061	169,451.39	175,014.84

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	ACI1J1NR6	NOTA DO TESOURO NACIONAL	10.000	01/01/2031		
		2,500,000.00			508,079.27	508,623.60
	ACI1KXFT9	CZECH REPUBLIC	1.200	03/13/2031		
		42,560,000.00			1,710,529.08	1,606,397.24
	ACI1K5CK2	SERBIA TREASURY BONDS	4.500	08/20/2032		
		77,500,000.00			625,588.16	648,508.85
	ACI1L5Y43	HUNGARY GOVERNMENT BOND	3.000	04/25/2041		
		192,160,000.00			326,328.37	375,359.40
	ACI1MK228	CHINA GOVERNMENT BOND	2.680	05/21/2030		
		10,660,000.00			1,632,854.07	1,514,704.01
	ACI1MLRZ6	ARAB REPUBLIC OF EGYPT	8.875	05/29/2050		
		1,800,000.00			1,141,885.35	1,152,158.40
	ACI1N27G1	MALAYSIA GOVERNMENT	4.065	06/15/2050		
		1,550,000.00			330,733.38	331,457.51
	ACI1P3VB1	FIN DEPT GOVT SHARJAH	4.000	07/28/2050		
		592,000.00			398,695.97	396,806.35
	ACI1QL1T4	REPUBLIC OF ARGENTINA	1.000	07/09/2030		
		0.00			-0.01	0.00
	ACI1Q6JR2	REPUBLIC OF ECUADOR	1.000	07/31/2035		
		700,000.00			250,624.00	252,235.71
	ACI1Q9KK9	THAILAND GOVERNMENT BOND	1.585	12/17/2035		
		35,230,000.00			816,037.12	914,364.72
	ACI1SGHJ8	THAILAND GOVERNMENT BOND	2.000	06/17/2042		
		22,800,000.00			564,853.70	570,375.02
	ACI1T0CT5	REPUBLIC OF UZBEKISTAN	3.700	11/25/2030		
		274,000.00			245,439.29	230,995.70
	ACI1T0F05	BONOS TESORERIA PESOS	2.300	10/01/2028		
		0.00			2.90	0.00
	ACI1T2LC8	REPUBLIC OF SERBIA	2.125	12/01/2030		
		300,000.00			262,926.45	241,026.30
	ACI1VMF04	EGYPT GOVERNMENT BOND	14.292	01/05/2028		
		0.00			445.72	0.00
	ACI1VRPP7	ARAB REPUBLIC OF EGYPT	7.500	02/16/2061		
		621,000.00			338,505.36	364,657.41
	ACI1VR5J3	ROMANIA GOVERNMENT BOND	2.500	10/25/2027		
		570,000.00			100,199.31	111,036.44
	ACI1V2B36	EGYPT GOVERNMENT BOND	14.060	01/12/2026		
		0.00			47.58	0.00
	ACI1V4LX5	OMAN GOV INTERNTL BOND	7.000	01/25/2051		
		400,000.00			331,862.09	432,816.00
	ACI1WTR62	REPUBLIC OF GHANA	8.625	04/07/2034		
		433,000.00			176,578.83	190,165.81
	ACI1W8HT9	FIN DEPT GOVT SHARJAH	4.375	03/10/2051		
		1,200,000.00			820,872.16	862,266.00

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	ACI1XB7J4 HUNGARY GOVERNMENT BOND	BONDS 04/51 4 26,990,000.00	4.000	04/28/2051	47,808.31	54,176.76
	ACI1XDGZ4 UKRAINE GOVERNMENT	SR UNSECURED REGS 05/31 6.876 2,500,000.00	6.876	05/21/2031	2,330,934.93	583,000.00
	ACI1XR3Z7 ZAMBIA GOVERNMENT BOND	BONDS 01/31 13 10,395,000.00	13.000	01/25/2031	226,177.35	261,108.30
	ACI1YTSD4 CHINA OIL + GAS GROUP	SR SECURED REGS 06/26 4.7 368,000.00	4.700	06/30/2026	306,922.59	322,866.95
	ACI1YYXQ8 BONOS TESORERIA PESOS	BONDS 144A REGS 10/28 5 235,000,000.00	5.000	10/01/2028	278,256.35	265,480.97
	ACI1Y2DW7 TIMES CHINA HLDG LTD	SR SECURED REGS 06/24 5.55 2,715,000.00	5.550	06/04/2024	719,636.57	70,128.45
	ACI1Z08B2 ROMANIA GOVERNMENT BOND	BONDS 04/36 4.25 900,000.00	4.250	04/28/2036	155,366.64	165,899.80
	ACI1Z3P01 ROMANIA	SR UNSECURED REGS 07/30 1.75 1,500,000.00	1.750	07/13/2030	1,278,426.70	1,342,119.12
	ACI1Z6TC4 REPUBLIC OF UZBEKISTAN	SR UNSECURED REGS 07/24 14 22,480,000,000.00	14.000	07/19/2024	1,933,198.80	1,823,520.01
	ACI11G675 MALAYSIA GOVERNMENT	BONDS 03/25 3.882 10,078,000.00	3.882	03/14/2025	2,347,413.61	2,207,521.26
	ACI11JW62 IVORY COAST	SR UNSECURED REGS 03/48 6.625 2,171,000.00	6.625	03/22/2048	1,671,173.76	1,917,340.63
	ACI11VHC9 CZECH REPUBLIC	SR UNSECURED 10/33 2 24,550,000.00	2.000	10/13/2033	913,660.14	945,142.75
	ACI12PMS0 REPUBLIC OF GHANA	SR UNSECURED REGS 05/29 7.625 200,000.00	7.625	05/16/2029	86,972.81	87,710.60
	ACI140HC4 HUNGARY GOVERNMENT BOND	BONDS 10/24 2.5 322,700,000.00	2.500	10/24/2024	877,718.80	896,893.27
	ACI16QTC2 BONOS DE TESORERIA	BONDS 02/29 5.94 5,194,000.00	5.940	02/12/2029	1,466,587.59	1,405,168.36
	ACI16S3F9 THAILAND GOVERNMENT BOND	BONDS 06/38 3.3 26,000,000.00	3.300	06/17/2038	734,894.70	795,638.83
	ACI17F2F7 INDONESIA GOVERNMENT	BONDS 04/39 8.375 5,300,000,000.00	8.375	04/15/2039	398,267.52	396,200.56
	ACI19RTR4 REPUBLIC OF GHANA	SR UNSECURED REGS 03/32 8.125 800,000.00	8.125	03/26/2032	346,030.62	353,860.00
	ACI198T62 HUNGARY GOVERNMENT BOND	BONDS 10/38 3 28,080,000.00	3.000	10/27/2038	49,487.72	56,789.92
	ACI198865 HUNGARY GOVERNMENT BOND	BONDS 08/30 3 169,400,000.00	3.000	08/21/2030	548,718.43	419,563.12
	ACI2C5WY7 HUNGARY	SR UNSECURED REGS 09/32 6.25 200,000.00	6.250	09/22/2032	199,626.12	213,901.80
	ACI2FBCB3 ARMENIAN TREASURY BONDS	BONDS 10/52 9.75 42,380,000.00	9.750	10/29/2052	91,561.51	96,102.63

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	ACI2FTH45 ARMENIAN TREASURY BONDS	BONDS 10/50 9.75 42,163,000.00	9.750	10/29/2050	95,178.80	95,993.51
	ACI2FTKC3 ARMENIAN TREASURY BONDS	BONDS 10/33 9.6 115,232,000.00	9.600	10/29/2033	272,041.08	268,014.32
	ACI2FZRH1 ARMENIAN TREASURY BONDS	BONDS 04/28 9.25 141,530,000.00	9.250	04/29/2028	347,575.94	334,056.59
	ACI2GR1X1 ARMENIAN TREASURY BONDS	BONDS 04/26 9 13,940,000.00	9.000	04/29/2026	34,609.87	33,484.23
	ACI2GT497 ZAMBIA GOVERNMENT BOND	BONDS 06/28 12 500,000.00	12.000	06/28/2028	17,246.65	14,046.23
	ACI2HGP83 CHINA GOVERNMENT BOND	BONDS 07/28 2.4 11,250,000.00	2.400	07/15/2028	1,541,391.49	1,587,772.42
	ACI2HHJY1 PANAMA BONOS DEL TESORO	SR UNSECURED 144A REGS 07/33 72,000.00	6.375	07/25/2033	71,633.54	67,644.00
	ACI2HTFB9 TURKIYE GOVERNMENT BOND	BONDS 07/28 17.3 6,200,000.00	17.300	07/19/2028	176,654.96	170,417.82
	ACI2KD0Q3 UZBEKISTAN INTL BOND	SR UNSECURED REGS 10/26 16.25 10,120,000,000.00	16.250	10/12/2026	825,489.85	824,048.69
	ACI2KQJS0 TURKIYE GOVERNMENT BOND	BONDS 10/33 26.2 4,000,000.00	26.200	10/05/2033	143,108.81	141,166.49
	ACI2M4NM5 SRI LANKA T BILL	BILLS 03/24 0.00000 96,000,000.00	0.010	03/15/2024	285,420.75	288,562.82
	ACI20JG85 REPUBLIC OF SERBIA	SR UNSECURED REGS 09/28 1 150,000.00	1.000	09/23/2028	107,724.20	140,186.16
	ACI20MY62 REPUBLIC OF NIGERIA	SR UNSECURED REGS 09/51 8.25 1,055,000.00	8.250	09/28/2051	772,774.47	868,834.70
	ACI20N0S9 REPUBLIC OF NIGERIA	SR UNSECURED REGS 09/33 7.375 213,000.00	7.375	09/28/2033	164,511.56	182,242.80
	ACI21RJR1 KINGDOM OF BAHRAIN	SR UNSECURED REGS 05/34 5.625 300,000.00	5.625	05/18/2034	269,130.90	272,204.70
	ACI239370 HUNGARY GOVERNMENT BOND	BONDS 11/32 4.75 154,140,000.00	4.750	11/24/2032	369,445.43	410,727.11
	ACI25S2D4 CHINA GOVERNMENT BOND	BONDS 05/32 2.76 3,200,000.00	2.760	05/15/2032	476,448.02	457,118.09
	ACI253306 CHINA GOVERNMENT BOND	BONDS 04/52 3.32 5,400,000.00	3.320	04/15/2052	793,848.14	821,528.29
	ACI27NC59 INDONESIA GOVERNMENT	BONDS 02/33 7 3,695,000,000.00	7.000	02/15/2033	253,323.81	248,849.14
	ACI2743M4 INDIA GOVERNMENT BOND	SR UNSECURED 04/29 7.1 124,200,000.00	7.100	04/18/2029	1,489,267.49	1,490,288.06
	ACI28TFS2 ROMANIA	SR UNSECURED REGS 09/29 6.625 0.00	6.625	09/27/2029	284.16	0.00
	ADI2HHCR1 EURO-BUXL 30Y BND MAR24	XEUR 20240307 -4.00	0.000	03/07/2024	0.00	0.00

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	ADI2HX5Y9 US 10YR NOTE (CBT)MAR24	XCBT 20240319	0.000	03/19/2024		
		102.00			0.00	0.00
	ADI2JQBQ2 EURO BUND FUTURE MAR24	XEUR 20240307	0.000	03/07/2024		
		-31.00			0.00	0.00
	ADI2JQCC2 EURO BOBL FUTURE MAR24	XEUR 20240307	0.000	03/07/2024		
		7.00			0.00	0.00
	ADI2JTX90 US LONG BOND(CBT) MAR24	XCBT 20240319	0.000	04/02/2024		
		-8.00			0.00	0.00
	ADI2JV0C4 US 2YR NOTE (CBT) MAR24	XCBT 20240328	0.000	03/28/2024		
		15.00			0.00	0.00
	ADI2JV000 US 10YR ULTRA FUT MAR24	XCBT 20240319	0.000	03/19/2024		
		14.00			0.00	0.00
	ADI2K0FZ3 US ULTRA BOND CBT MAR24	XCBT 20240319	0.000	03/19/2024		
		62.00			0.00	0.00
	ADI2K85R5 US 5YR NOTE (CBT) MAR24	XCBT 20240328	0.000	03/28/2024		
		-44.00			0.00	0.00
	BJ0X0KII3 NOTA DO TESOURO NACIONAL	NOTES 01/25 10	10.000	01/01/2025		
		10,574,000.00			2,183,111.53	2,178,842.77
	BKDSPGII9 REPUBLIC OF KENYA	SR UNSECURED REGS 05/32 8	8.000	05/22/2032		
		783,000.00			668,917.29	710,807.40
	BPLJ0DII3 INDONESIA GOVERNMENT	BONDS 06/43 7.125	7.125	06/15/2043		
		9,047,000,000.00			573,027.31	610,300.85
	BPXR8CII6 REPUBLIC OF SOUTH AFRICA	SR UNSECURED 01/44 8.75	8.750	01/31/2044		
		52,200,000.00			2,778,701.69	2,119,960.64
	BP5FPDII2 INDONESIA GOVERNMENT	BONDS 06/42 7.125	7.125	06/15/2042		
		20,272,000,000.00			1,325,697.26	1,366,046.04
	BIQGYRII9 MEX BONOS DESARR FIX RT	BONDS 06/27 7.5	7.500	06/03/2027		
		8,288,200.00			418,737.10	462,579.28
	M75242BB8 OMAN GOV INTERNTL BOND	SR UNSECURED REGS 03/27 5.375	5.375	03/08/2027		
		1,300,000.00			1,287,045.85	1,311,505.00
	M87012AC0 KINGDOM OF BAHRAIN	SR UNSECURED REGS 10/28 7	7.000	10/12/2028		
		800,000.00			831,554.07	834,960.00
	P01012AE6 REPUBLIC OF EL SALVADOR	SR UNSECURED REGS 04/32 8.25	8.250	04/10/2032		
		652,000.00			533,864.70	555,015.00
	P01012AN6 REPUBLIC OF EL SALVADOR	SR UNSECURED REGS 06/35 7.65	7.650	06/15/2035		
		28,000.00			20,161.02	21,945.00
	P01012AR7 REPUBLIC OF EL SALVADOR	SR UNSECURED REGS 02/41 7.625	7.625	02/01/2041		
		621,000.00			434,724.26	469,273.93
	P01012AS5 REPUBLIC OF EL SALVADOR	SR UNSECURED REGS 01/25 5.875	5.875	01/30/2025		
		70,000.00			65,418.33	65,885.88
	P01012AT3 REPUBLIC OF EL SALVADOR	SR UNSECURED REGS 01/27 6.375	6.375	01/18/2027		
		439,000.00			315,091.02	389,488.63
	P17625AB3 REPUBLIC OF VENEZUELA	SR UNSECURED REGS 05/28 9.25	9.250	05/07/2028		
		165,600.00			30,719.40	28,905.39

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	25714PDZ8 DOMINICAN REPUBLIC	SR UNSECURED 144A 07/28 6	6.000	07/19/2028		
		1,100,000.00			1,087,677.08	1,104,455.00
	25714PEE4 DOMINICAN REPUBLIC	SR UNSECURED 144A 01/60 5.875	5.875	01/30/2060		
		300,000.00			287,842.08	260,250.00
	25714PEG9 DOMINICAN REPUBLIC	SR UNSECURED 144A 01/41 5.3	5.300	01/21/2041		
		200,000.00			200,000.00	173,500.00
	25714PEP9 DOMINICAN REPUBLIC	SR UNSECURED 144A 02/29 5.5	5.500	02/22/2029		
		192,000.00			192,000.00	188,160.00
	25714PER5 DOM REP CB NOTES	NOTES 144A 12/25 13	13.000	12/05/2025		
		7,000,000.00			119,821.43	125,773.96
	25714PEW4 DOMINICAN REPUBLIC	SR UNSECURED 144A 09/35 11.25	11.250	09/15/2035		
		8,000,000.00			141,090.74	149,008.47
	25714RCZ5 DOMINICAN REPUBLIC	SR UNSECURED 144A 08/25 12	12.000	08/08/2025		
		23,830,000.00			440,985.78	421,117.06
	25714WBR3 DOMINICAN REPUBLIC	UNSECURED 144A 09/29 12.75	12.750	09/23/2029		
		73,300,000.00			1,404,376.82	1,413,463.43
	283875BW1 REPUBLIC OF EL SALVADOR	SR UNSECURED 144A 02/29 8.625	8.625	02/28/2029		
		220,000.00			220,000.00	198,000.00
	38381CAE2 FIN DEPT GOVT SHARJAH	SR UNSECURED 144A 11/32 6.5	6.500	11/23/2032		
		600,000.00			605,080.03	631,218.00
	401494AR0 REPUBLIC OF GUATEMALA	SR UNSECURED 144A 06/50 6.125	6.125	06/01/2050		
		300,000.00			299,979.57	285,000.00
	418097AJ0 KINGDOM OF JORDAN	SR UNSECURED 144A 10/47 7.375	7.375	10/10/2047		
		472,000.00			469,690.52	420,838.03
	617726AM6 KINGDOM OF MOROCCO	SR UNSECURED 144A 12/50 4	4.000	12/15/2050		
		200,000.00			200,677.35	144,750.00
	698299BK9 REPUBLIC OF PANAMA	SR UNSECURED 01/30 3.16	3.160	01/23/2030		
		378,000.00			320,296.56	322,717.50
	698299BN3 REPUBLIC OF PANAMA	SR UNSUB 09/32 2.252	2.252	09/29/2032		
		589,000.00			458,889.40	430,911.25
	760942BF8 REPUBLICA ORIENT URUGUAY	SR UNSECURED 07/33 9.75	9.750	07/20/2033		
		16,054,000.00			419,268.03	416,002.46
	86886PAC6 REPUBLIC OF SURINAME INT	SR UNSECURED 144A 07/33 7.95	7.950	07/15/2033		
		5,680,000.00			4,653,260.12	4,934,784.00
	86886PAD4 REPUBLIC OF SURINAME INT	SR UNSECURED 144A 12/50 VAR	1.000	12/31/2050		
		3,169,000.00			1,016,712.79	1,489,430.00
	900123BG4 REPUBLIC OF TURKIYE	SR UNSECURED 05/40 6.75	6.750	05/30/2040		
		431,000.00			361,957.07	396,800.15
	900123CJ7 REPUBLIC OF TURKIYE	SR UNSECURED 04/26 4.25	4.250	04/14/2026		
		919,000.00			864,811.19	882,809.78
	917288BL5 REPUBLICA ORIENT URUGUAY	SR UNSECURED 07/40 3.875	3.875	07/02/2040		
		15,617,318.62			396,252.89	422,579.21
	917288BM3 REPUBLICA ORIENT URUGUAY	SR UNSECURED 05/31 8.25	8.250	05/21/2031		
		1,490,000.00			35,058.98	35,369.38

MORGAN STANLEY INVESTMENT MGMT INC
 EMERGING MARKETS DEBT TRUST
 SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
 (HELD AT END OF YEAR)

(A)	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE MAT DATE (D) COST	(E) CURRENT VALUE
	922646AS3 REPUBLIC OF VENEZUELA	SR UNSECURED 09/27 9.25 48,000.00	9.250 09/15/2027 9,175.67	9,185.28
	931GZR114 LEBANESE REPUBLIC	SR UNSECURED REGS 03/27 6.85 1,820,000.00	6.850 03/23/2027 1,681,256.20	113,009.26
	975UCX112 MEX BONOS DESARR FIX RT	BONDS 05/31 7.75 25,422,200.00	7.750 05/29/2031 1,280,183.92	1,397,270.34
		----- 4,510,198,231.62	----- 91,369,285.09	----- 87,888,743.74

MORGAN STANLEY INVESTMENT MGMT INC
 EMERGING MARKETS DEBT TRUST
 SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
 (HELD AT END OF YEAR)

ASSET CATEGORY	UNITS	COST	CURRENT VALUE
INTEREST BEARING CASH	2,249,660,873.750	3,377,539.47	3,386,032.53
CERTIFICATES OF DEPOSIT	0.000	0.00	0.00
U.S. GOVERNMENT SECURITIES	0.000	0.00	0.00
CORP. DEBT INSTR. - PREFERRED	1,851,136.000	1,671,469.80	1,551,541.27
CORP. DEBT INSTR. - ALL OTHER	46,580,546.210	39,942,827.91	34,229,648.58
CORPORATE STOCKS - PREFERRED	0.000	0.00	0.00
CORPORATE STOCKS - COMMON	0.000	0.00	0.00
PARTN./JOINT VENTURE INTERESTS	0.000	0.00	0.00
REAL ESTATE-INCOME PRODUCING	0.000	0.00	0.00
REAL ESTATE-NON INC. PRODUCING	0.000	0.00	0.00
LOANS SECURED BY MTGES-RESID.	0.000	0.00	0.00
LOANS SECURED BY MTGES-COM'L	0.000	0.00	0.00
LOANS TO PARTIC. - MORTGAGES	0.000	0.00	0.00
LOANS TO PARTICIPANTS - OTHER	0.000	0.00	0.00
OTHER	4,510,198,231.620	91,369,285.09	87,888,743.74
COMMON/COLLECTIVE TRUSTS	0.000	0.00	0.00
POOLED SEPARATE ACCOUNTS	0.000	0.00	0.00
103-12 INVESTMENTS	0.000	0.00	0.00
REGISTERED INVESTMENT COMPANY	0.000	0.00	0.00
INSURANCE CO. GENERAL ACCOUNT	0.000	0.00	0.00
** ASSET CATEGORY NOT FOUND **	0.000	0.00	0.00
GRAND TOTALS	6,808,290,787.580	136,361,122.27	127,055,966.12
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