



Division of Investment Management
Analytics Office

Money Market Fund Statistics

Form N-MFP Data, period ending April 2020

Filings Received through May 8, 2020

This is a report of the Staff of the Division of Investment Management's Analytics Office of the U.S. Securities and Exchange Commission. The Commission has expressed no view regarding the analysis, findings, or conclusions contained herein.

Information presented in this report reflects staff's compilation and analysis of data reported to the Commission on [Form N-MFP](#) for the reference period. The presented information does not reflect any filings or amended filings submitted after May 8, 2020. Staff works with information reported on [Form N-MFP](#) and with filers to correct possible reporting errors and may update reported information to correct what appear to be clear filer errors. Corrected data from amended filings may be published in a corrected report or in the next regular report, as determined by staff.

If you have any questions or comments about this report, please contact [Viktoria Baklanova \(baklanovav@sec.gov\)](#), [Isaac Kuznits \(kuznitsi@sec.gov\)](#), or [Trevor Tatum \(tatunt@sec.gov\)](#) in the Division of Investment Management's Analytics Office with the subject line "Money Market Fund Statistics."

Table 1: Number of Money Market Funds ReportingFund totals do not include feeder funds. See [Figure 1](#) for more details.

| Category | Fund Type | 2020-04 | Change | 2020-03 |
|-----------------------|---------------|------------|-----------|------------|
| Prime | Subtotal | 80 | - | 80 |
| | Institutional | 50 | - | 50 |
| | Retail | 30 | - | 30 |
| Tax Exempt | Subtotal | 80 | - | 80 |
| | Retail | 66 | - | 66 |
| | Institutional | 14 | - | 14 |
| Government & Treasury | Subtotal | 201 | ↓1 | 202 |
| | Government | 145 | ↓1 | 146 |
| | Treasury | 56 | - | 56 |
| Total | Total | 361 | ↓1 | 362 |

Table 2: Money Market Fund Net Assets (\$ Billions)¹See [Figure 2](#) for more details.

| Category | Fund Type | 2020-04 | Change | 2020-03 |
|-----------------------|---------------|----------------|---------------|----------------|
| Prime | Subtotal | 1,090.0 | ↑105.2 | 984.8 |
| | Institutional | 651.2 | ↑92.3 | 558.9 |
| | Retail | 438.8 | ↑12.9 | 425.9 |
| Tax Exempt | Subtotal | 141.1 | ↑9.1 | 132.0 |
| | Retail | 123.6 | ↑6.9 | 116.7 |
| | Institutional | 17.5 | ↑2.2 | 15.3 |
| Government & Treasury | Subtotal | 3,969.2 | ↑347.3 | 3,621.9 |
| | Government | 2,651.7 | ↑226.5 | 2,425.2 |
| | Treasury | 1,317.5 | ↑120.8 | 1,196.7 |
| Total | Total | 5,200.3 | ↑461.6 | 4,738.7 |

¹Some calculations in the change column in the tables in this report may not total as expected due to rounding. Terms used in this report are defined in [Appendix II](#), Key Definitions.

Table 3: Asset-Weighted Seven-Day Gross Yield (Percent)See [Figure 3](#) for more details.

| Category | Fund Type | 2020-04 | Change | 2020-03 |
|-----------------------|---------------|---------|--------|---------|
| Prime | Institutional | 0.59 | ↓0.35 | 0.94 |
| | Retail | 0.85 | ↓0.30 | 1.15 |
| Tax Exempt | Institutional | 0.30 | ↓3.06 | 3.36 |
| | Retail | 0.51 | ↓2.84 | 3.35 |
| Government & Treasury | Government | 0.39 | ↓0.16 | 0.55 |
| | Treasury | 0.37 | ↓0.20 | 0.57 |

Table 4: Asset-Weighted Seven-Day Net Yield (Percent)See [Figure 4](#) for more details.

| Category | Fund Type | 2020-04 | Change | 2020-03 |
|-----------------------|---------------|---------|--------|---------|
| Prime | Institutional | 0.53 | ↓0.34 | 0.87 |
| | Retail | 0.58 | ↓0.31 | 0.89 |
| Tax Exempt | Institutional | 0.16 | ↓3.05 | 3.21 |
| | Retail | 0.25 | ↓2.82 | 3.07 |
| Government & Treasury | Government | 0.17 | ↓0.15 | 0.32 |
| | Treasury | 0.17 | ↓0.18 | 0.35 |

Table 5: Weighted Average Life (Days)See [Figure 5](#) for more details.

| Category | Fund Type | 2020-04 | Change | 2020-03 |
|-----------------------|---------------|---------|--------|---------|
| Prime | Institutional | 58.0 | ↑0.1 | 57.9 |
| | Retail | 60.6 | ↑0.8 | 59.8 |
| Tax Exempt | Institutional | 13.4 | ↓0.8 | 14.2 |
| | Retail | 31.2 | ↓3.0 | 34.2 |
| Government & Treasury | Government | 100.1 | ↑1.8 | 98.3 |
| | Treasury | 96.4 | ↑4.0 | 92.4 |

Table 6: Weighted Average Maturity (Days)See [Figure 6](#) for more details.

| Category | Fund Type | 2020-04 | Change | 2020-03 |
|-----------------------|---------------|---------|--------|---------|
| Prime | Institutional | 40.8 | ↑9.5 | 31.3 |
| | Retail | 42.6 | ↑8.0 | 34.5 |
| Tax Exempt | Institutional | 12.9 | ↓1.0 | 13.9 |
| | Retail | 28.9 | ↓2.9 | 31.8 |
| Government & Treasury | Government | 36.0 | ↑1.5 | 34.4 |
| | Treasury | 46.3 | ↑4.7 | 41.6 |

Table 7: Ratio of Daily Liquid Assets to Total Assets (Percent)See [Figure 7](#) for more details.

| Category | Fund Type | 2020-04 | Change | 2020-03 |
|-----------------------|---------------|---------|--------|---------|
| Prime | Institutional | 47.6 | ↑5.1 | 42.5 |
| | Retail | 37.9 | ↑4.0 | 33.9 |
| Government & Treasury | Government | 54.0 | ↑7.1 | 46.9 |
| | Treasury | 96.0 | ↑1.7 | 94.3 |

Table 8: Ratio of Weekly Liquid Assets to Total Assets (Percent)See [Figure 8](#) for more details.

| Category | Fund Type | 2020-04 | Change | 2020-03 |
|-----------------------|---------------|---------|--------|---------|
| Prime | Institutional | 60.0 | ↑4.8 | 55.2 |
| | Retail | 48.5 | ↑3.2 | 45.3 |
| Tax Exempt | Institutional | 87.2 | ↑1.7 | 85.5 |
| | Retail | 70.3 | ↓0.5 | 70.8 |
| Government & Treasury | Government | 71.5 | ↑3.5 | 68.0 |
| | Treasury | 99.4 | ↑0.4 | 99.0 |

**Table 9: Prime Holdings of Bank-Related Securities
by Country (\$ Billions)**
See [Figure 9](#) for more details.

| Country | 2020-04 | Change | 2020-03 |
|-------------|---------|--------|---------|
| Canada | 132.5 | ↓6.8 | 139.3 |
| Japan | 97.2 | ↑10.2 | 87.0 |
| France | 88.4 | ↑17.3 | 71.1 |
| US | 87.7 | ↑7.7 | 80.0 |
| UK | 45.6 | ↑5.0 | 40.6 |
| Germany | 40.3 | ↓3.4 | 43.7 |
| Netherlands | 37.2 | ↑0.8 | 36.4 |
| Aust/NZ | 32.8 | ↓8.4 | 41.2 |
| Switzerland | 20.1 | ↑0.1 | 20.0 |

**Table 10: Prime Holdings of Bank-Related Securities
by Region (\$ Billions)**
See [Figure 10](#) for more details.

| Country | 2020-04 | Change | 2020-03 |
|-------------------|---------|--------|---------|
| Americas | 220.8 | ↑1.2 | 219.6 |
| Eurozone | 179.5 | ↑17.4 | 162.1 |
| Asia-Pacific | 144.0 | ↓0.1 | 144.1 |
| Europe (non-Euro) | 111.9 | ↑3.7 | 108.2 |

**Table 11: Prime Money Market Fund Aggregate Product
Exposures (\$ Billions)**
See [Figure 11](#) for more details.

| Asset Type | 2020-04 | Change | 2020-03 |
|--------------------------------|----------------|---------------|--------------|
| Gov. and Treas. | 420.0 | ↑116.4 | 303.6 |
| CDs and Time Deposits | 290.0 | ↑8.2 | 281.8 |
| Financial Co. CP | 180.4 | ↓9.9 | 190.3 |
| Non-Financial Co. CP and Other | 149.4 | ↓2.7 | 152.1 |
| Asset-Backed | 55.7 | ↑2.1 | 53.6 |
| Total | 1,095.5 | ↑114.1 | 981.4 |

Table 12: Government & Treasury Funds Bank Repo Counterparties by Country (\$ Billions)

See [Figure 12](#) for more details.

| Month | 2020-04 | Change | 2020-03 |
|--------------|--------------|--------------|--------------|
| US | 201.4 | ↑1.1 | 200.3 |
| Canada | 153.9 | ↓32.3 | 186.2 |
| France | 217.1 | ↑36.0 | 181.1 |
| UK | 117.5 | ↑21.3 | 96.2 |
| Germany | 31.4 | ↑6.0 | 25.4 |
| Japan | 159.8 | ↑12.8 | 147.0 |
| Other | 42.9 | ↓2.6 | 45.5 |
| Total | 924.0 | ↑42.3 | 881.7 |

Table 13: Money Market Fund Repurchase Agreements with the Federal Reserve (\$ Billions)

See [Figure 13](#) for more details.

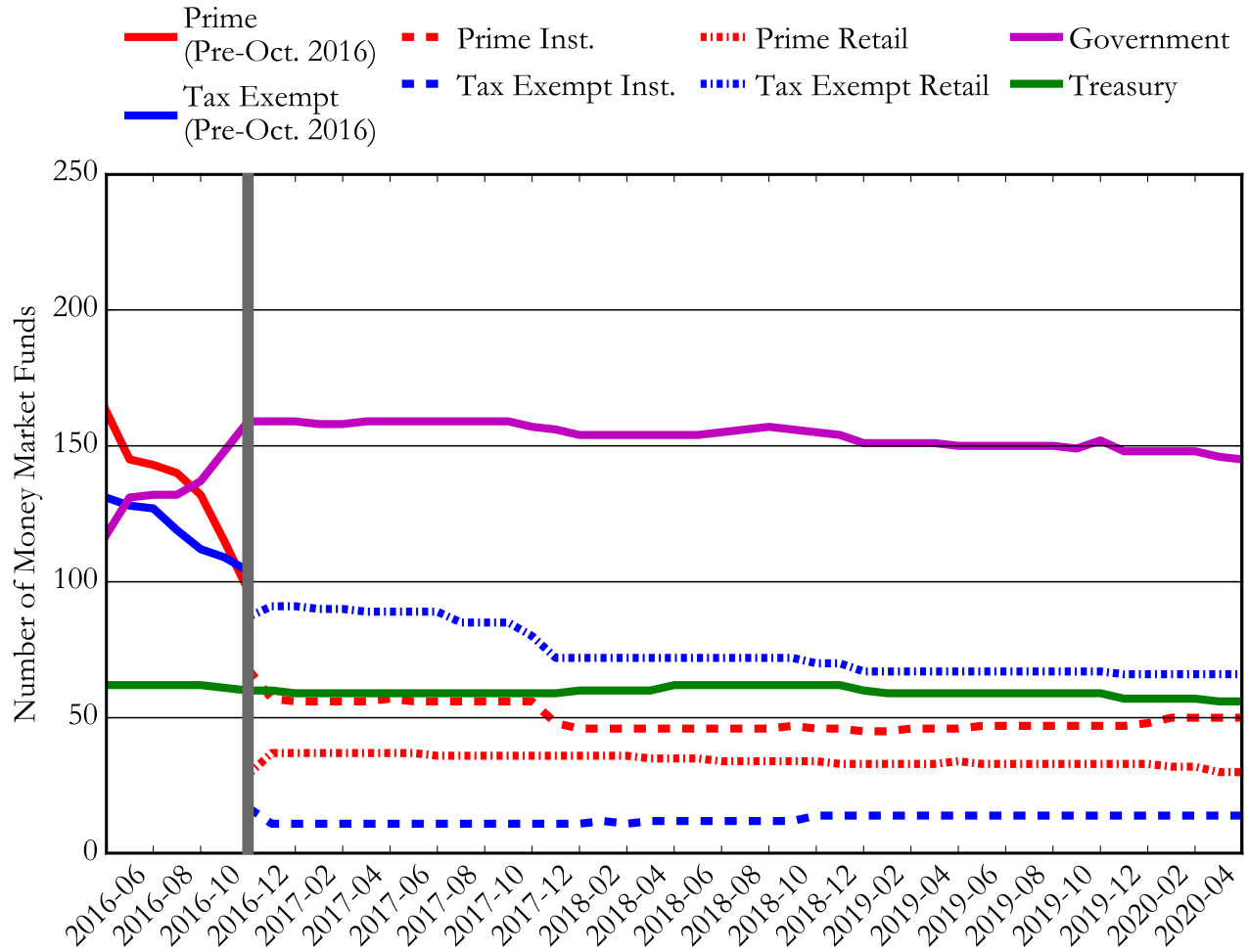
| | 2020-04 | Change | 2020-03 |
|--------------|------------|---------------|--------------|
| Total | 1.8 | ↓283.2 | 285.0 |

Table 14: Securities with more than 179 Days to Maturity (Percent)

See [Figure 14](#) for more details.

| Category | Fund Type | 2020-04 | Change | 2020-03 |
|-----------------------|---------------|---------|--------|---------|
| Prime | Institutional | 6.9 | ↓2.2 | 9.1 |
| | Retail | 4.8 | ↓0.9 | 5.7 |
| Tax Exempt | Institutional | 0.9 | ↑0.3 | 0.6 |
| | Retail | 4.1 | ↓0.8 | 4.9 |
| Government & Treasury | Government | 17.6 | ↓1.3 | 18.9 |
| | Treasury | 14.9 | ↓0.9 | 15.8 |

Figure 1: Number of Money Market Funds²
 See [Table A1](#) for more details.



²Beginning in October 2016, [Form N-MFP](#) required prime and tax exempt money market funds to identify themselves as institutional or retail funds; up to that date, Funds reported without making this distinction.

Figure 2: Money Market Fund Net Assets (\$ Billions)

See [Table A2](#) for more details.

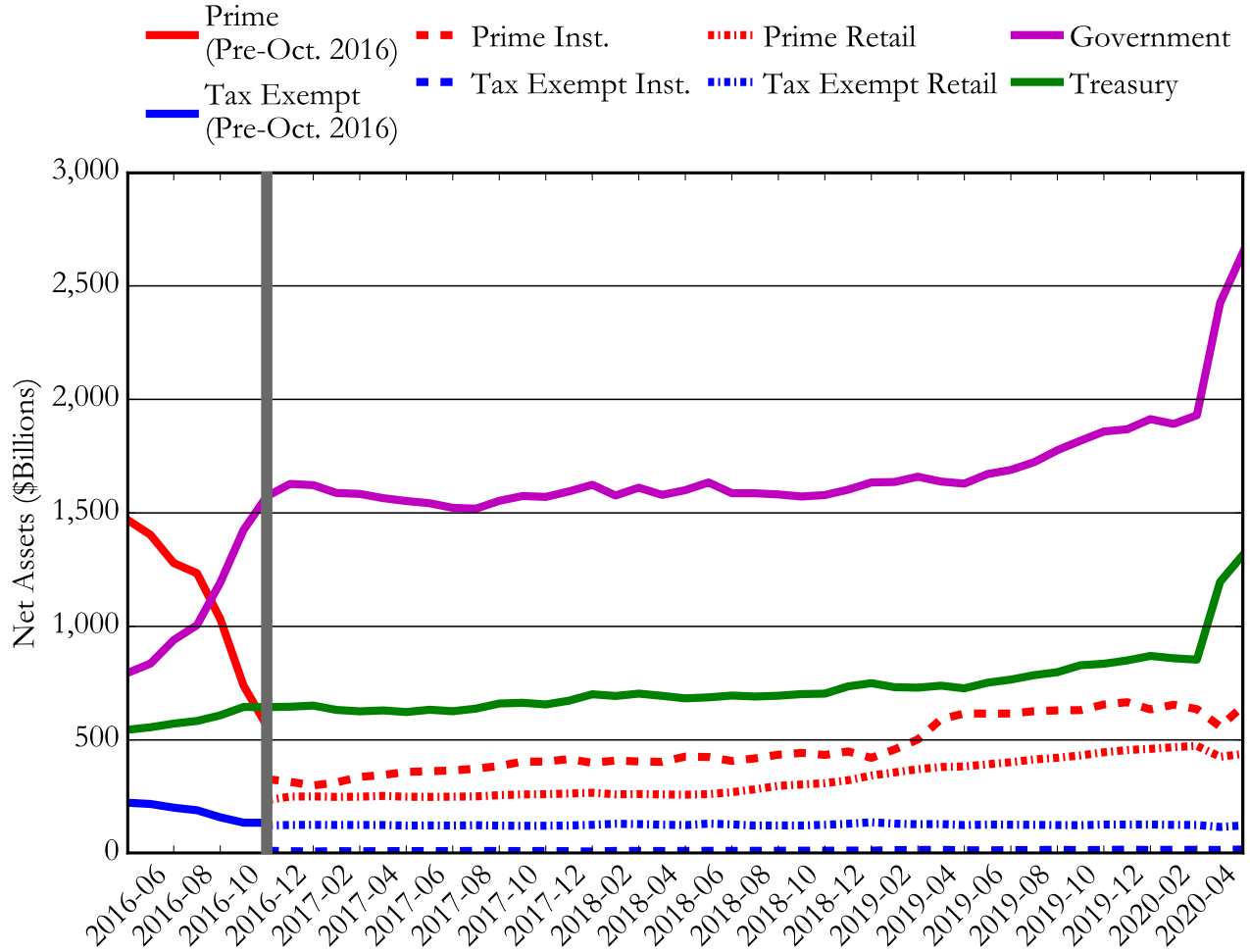


Figure 3: Weighted 7-Day Gross Yields

See [Table A3](#) for more details.

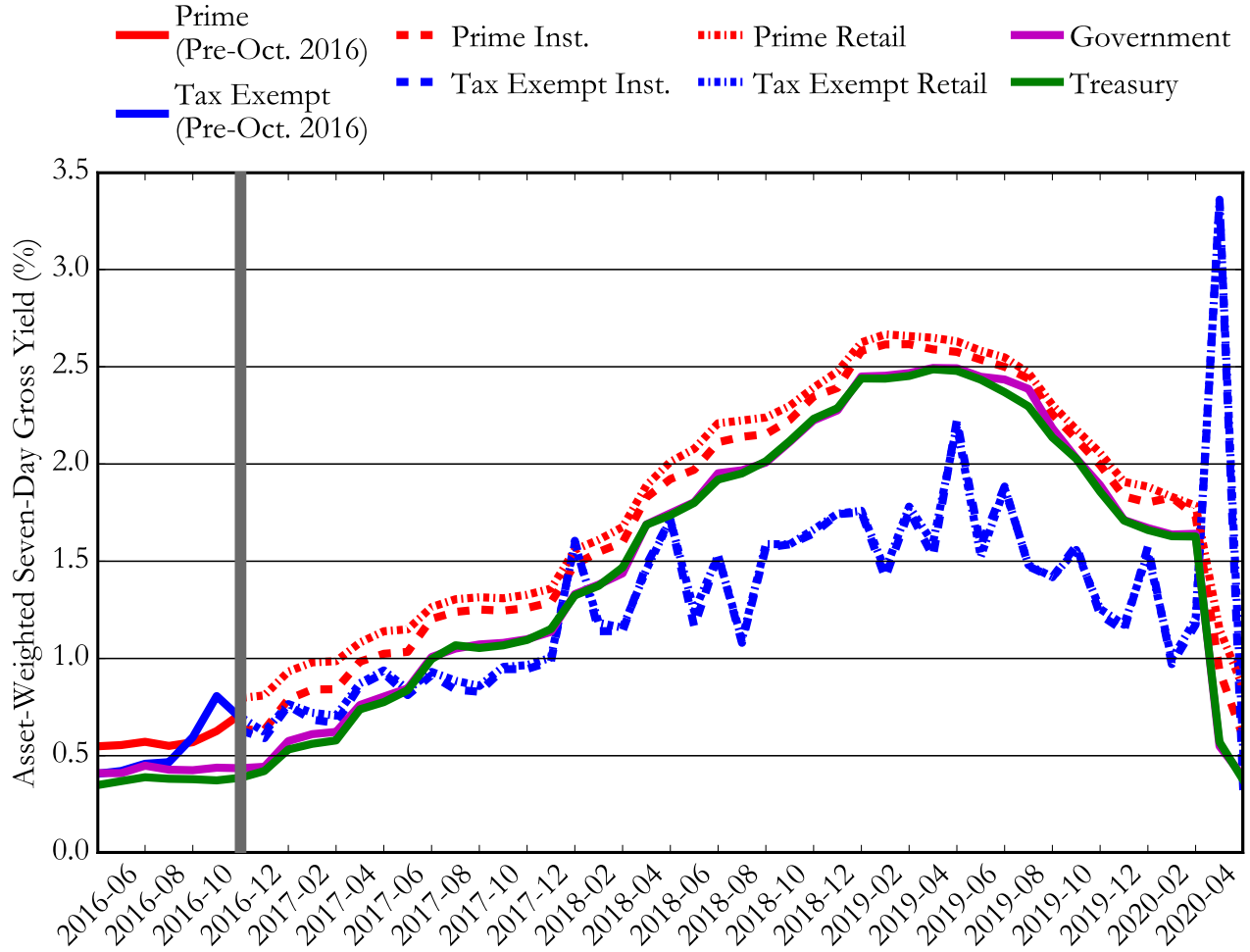


Figure 4: Weighted 7-Day Net Yields

See [Table A4](#) for more details.

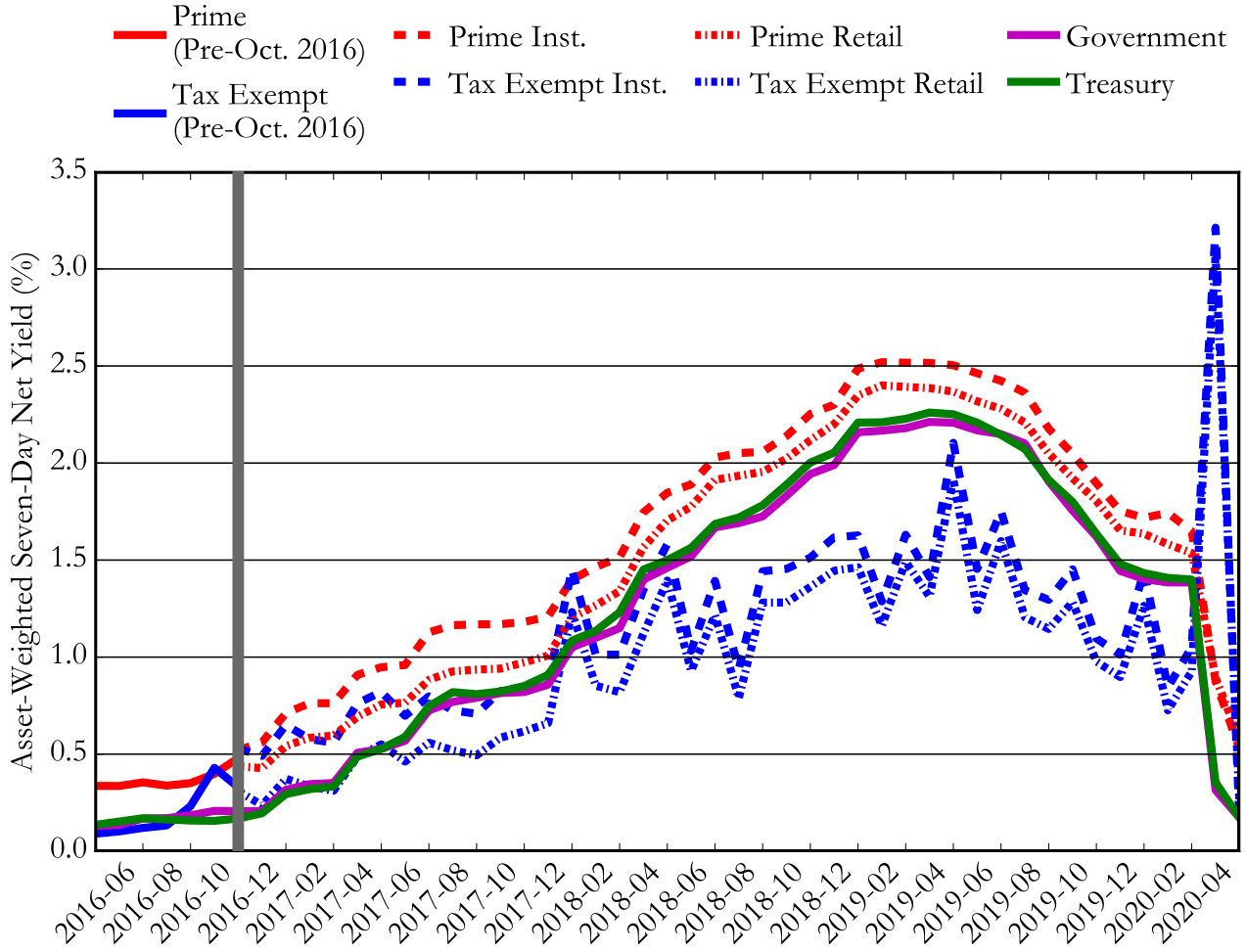


Figure 5: Weighted Average Life (Days)

See [Table A5](#) for more details.

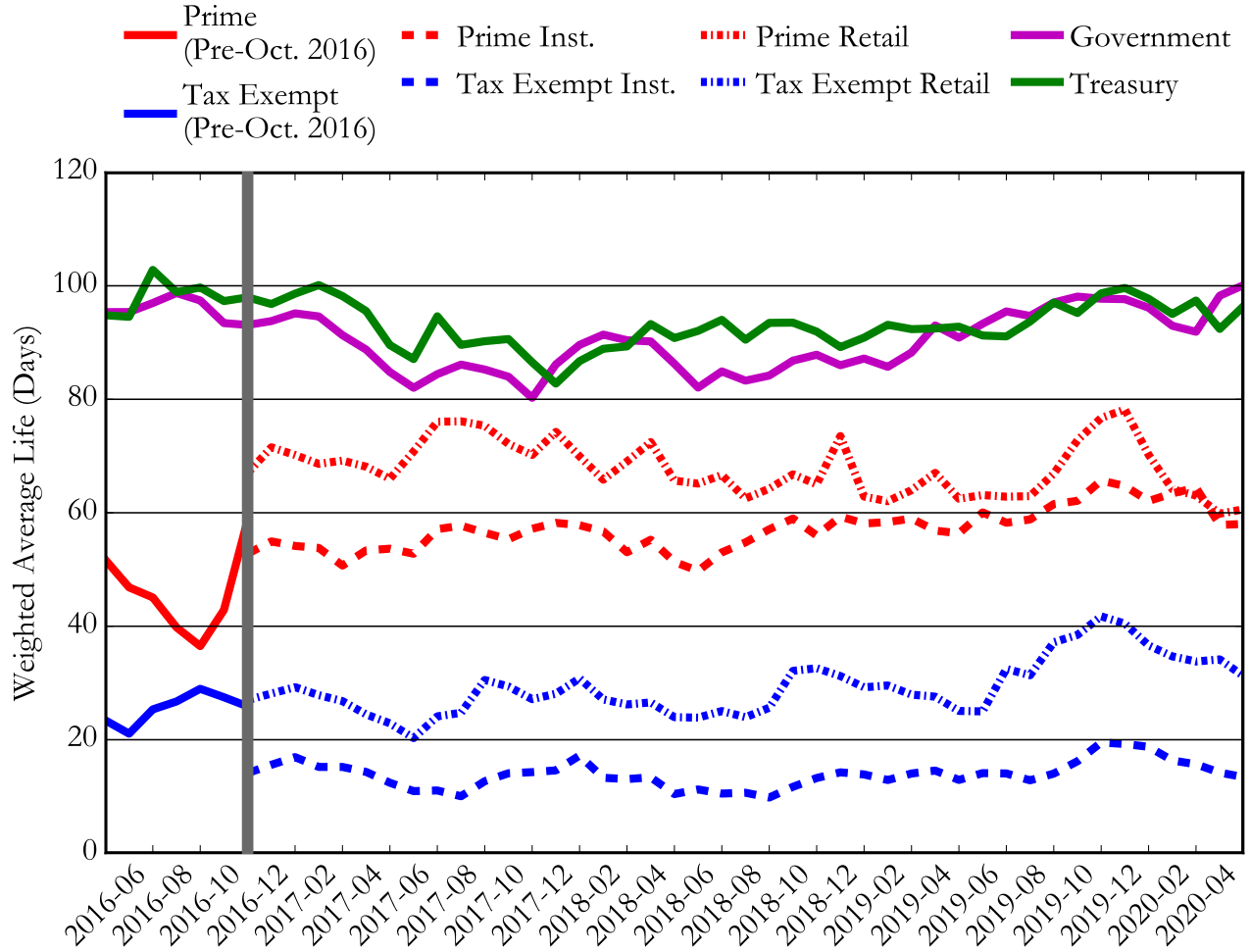


Figure 6: Weighted Average Maturity (Days)

See [Table A6](#) for more details.

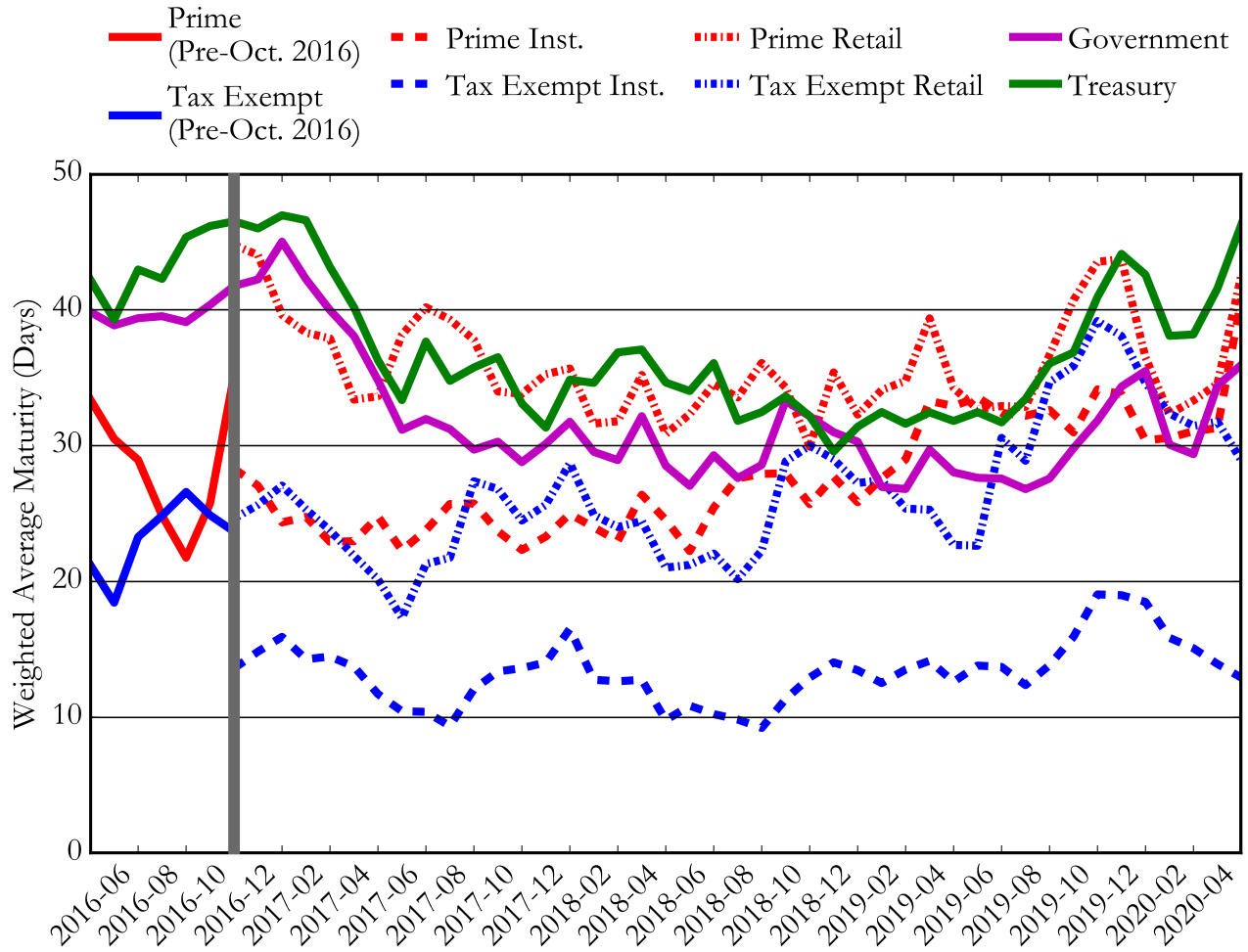


Figure 7: Daily Liquid Assets to Total Assets (Percent)

See [Table A7](#) for more details.

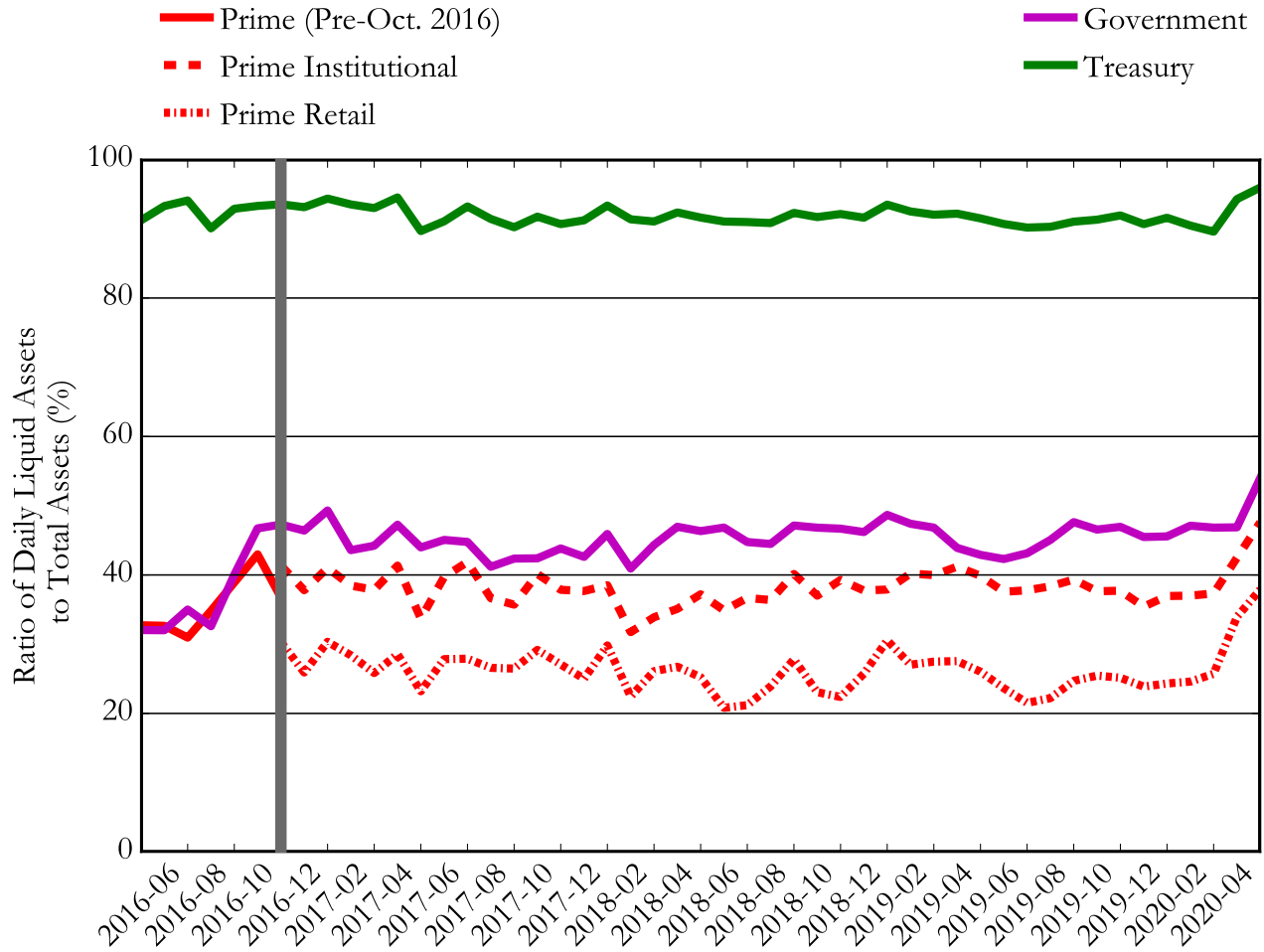


Figure 8: Weekly Liquid Assets to Total Assets (Percent)

See [Table A8](#) for more details.

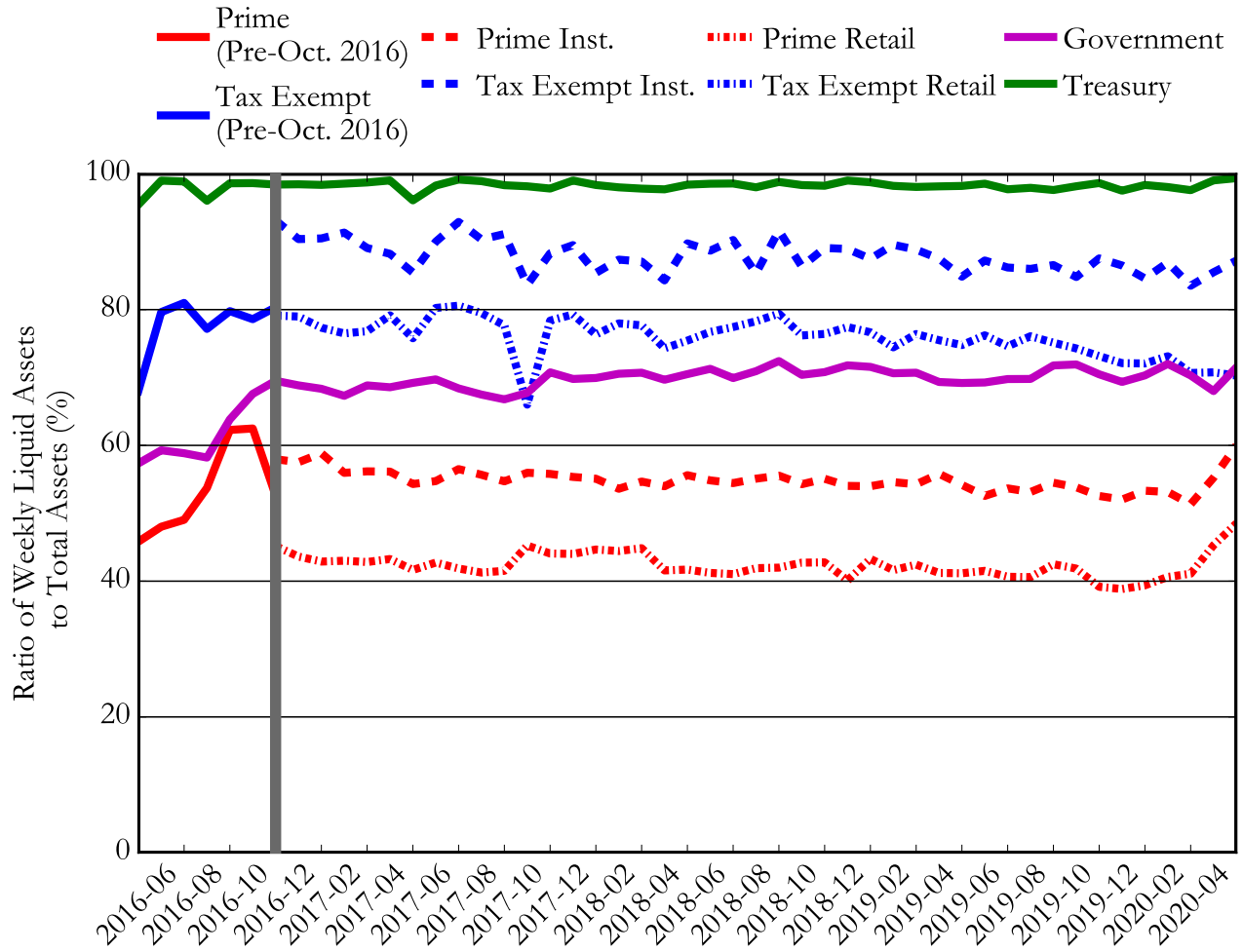


Figure 9: Prime Holdings of Bank-Related Securities by Country

See [Table A9](#) for more details.

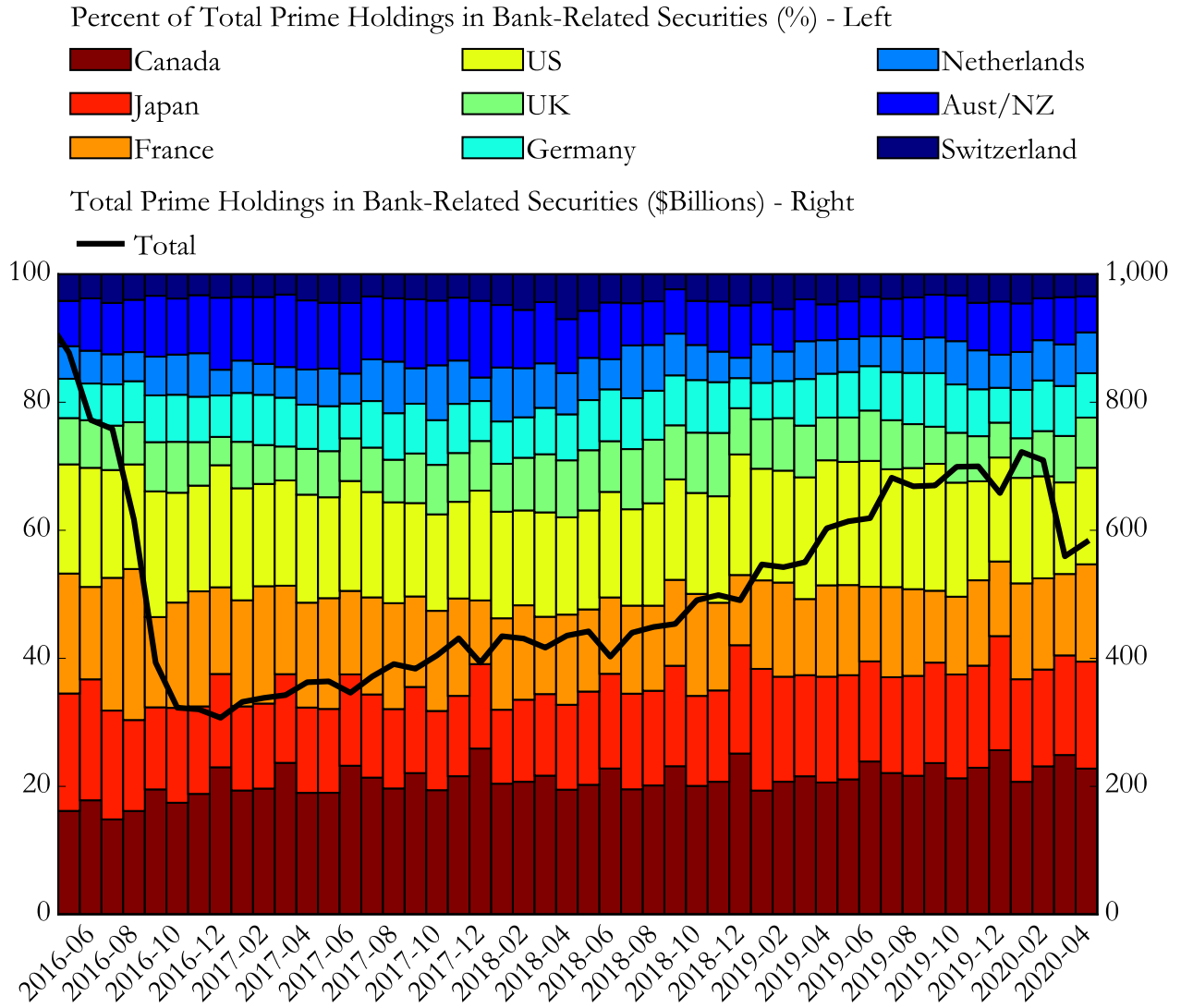


Figure 10: Prime Holdings of Bank-Related Securities by Region

See [Table A10](#) for more details.

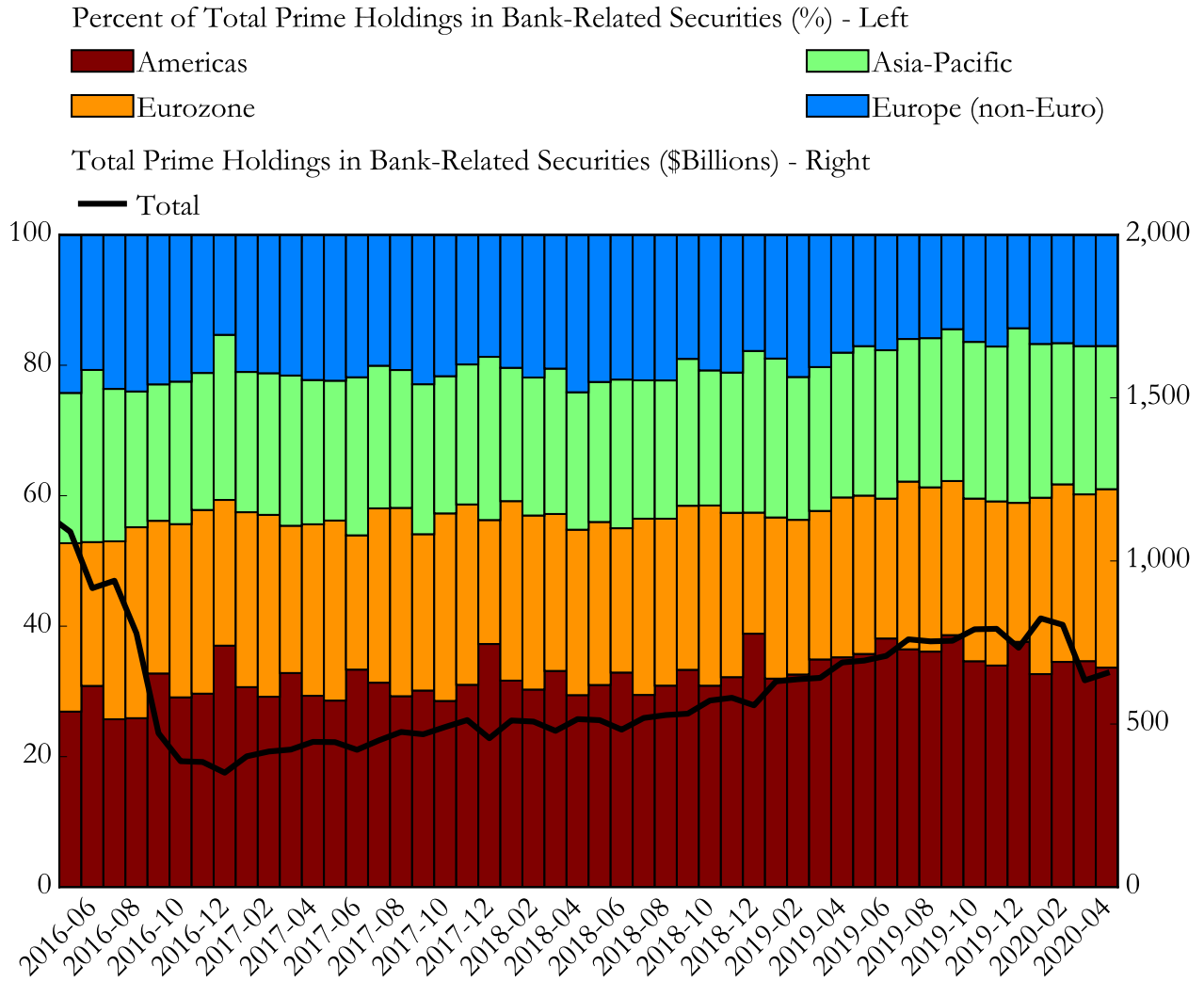


Figure 11: Prime Money Market Fund Aggregate Product Exposures

See [Table A11](#) for more details.

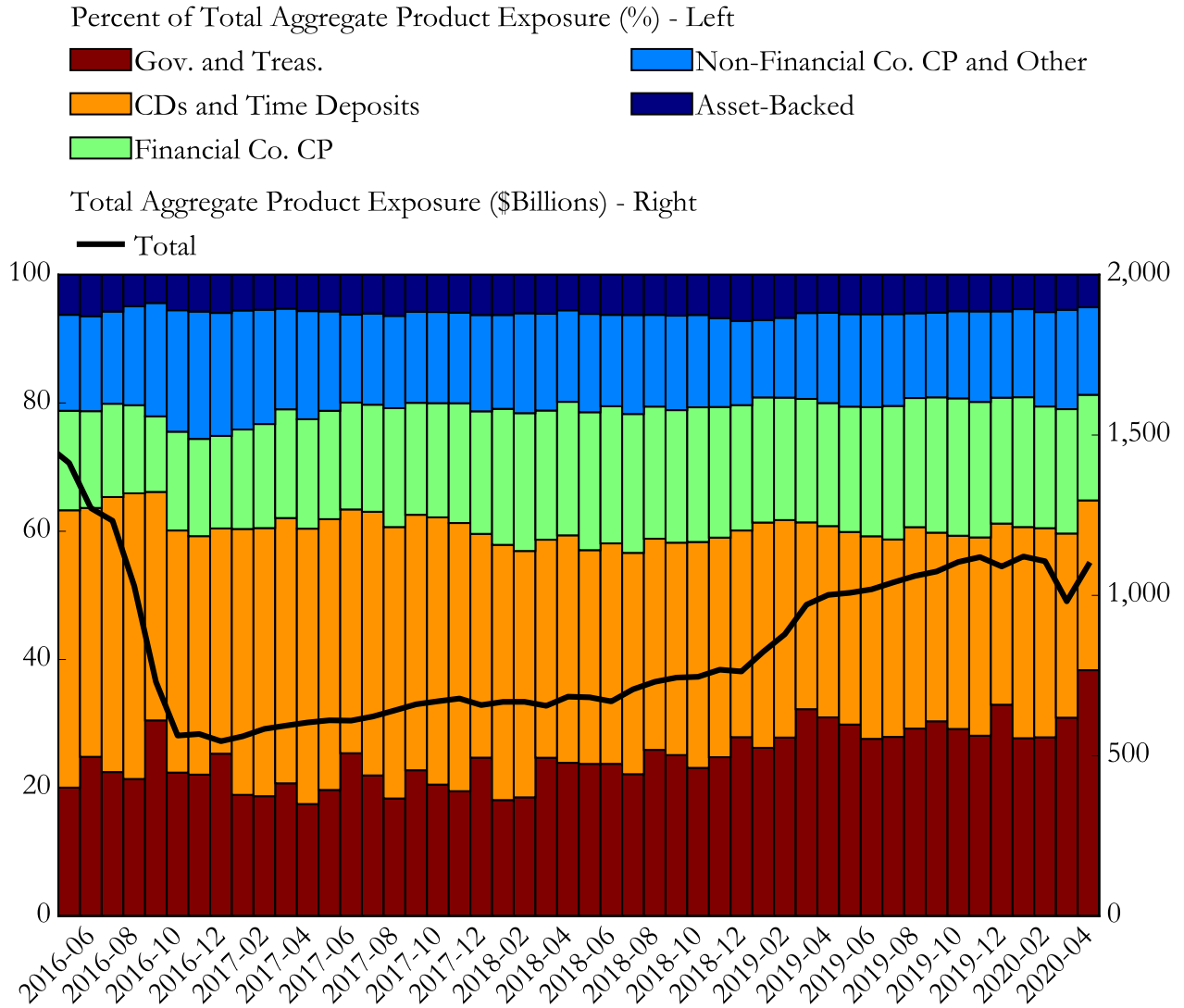


Figure 12: Government & Treasury Funds Bank Repo Counterparties by Country

See [Table A12](#) for more details.

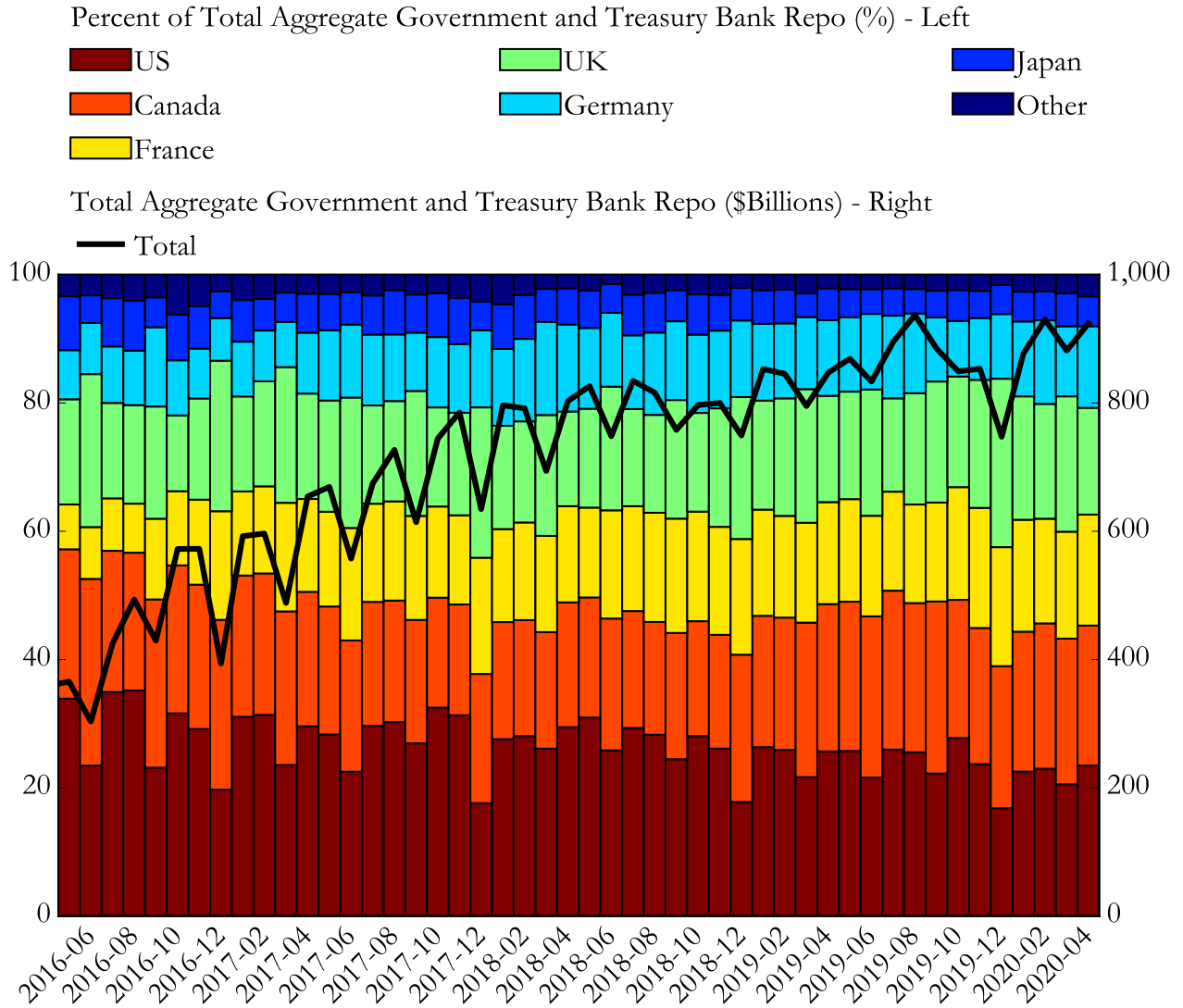
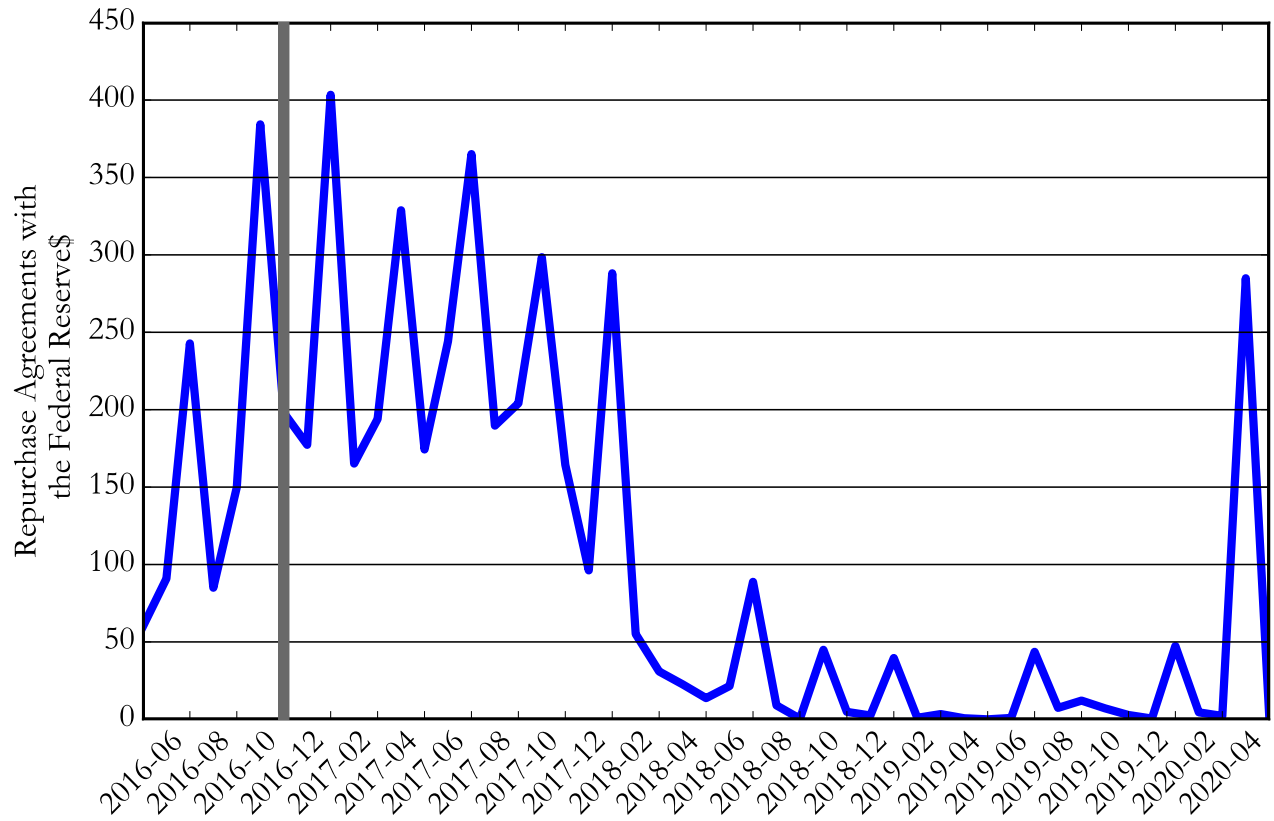


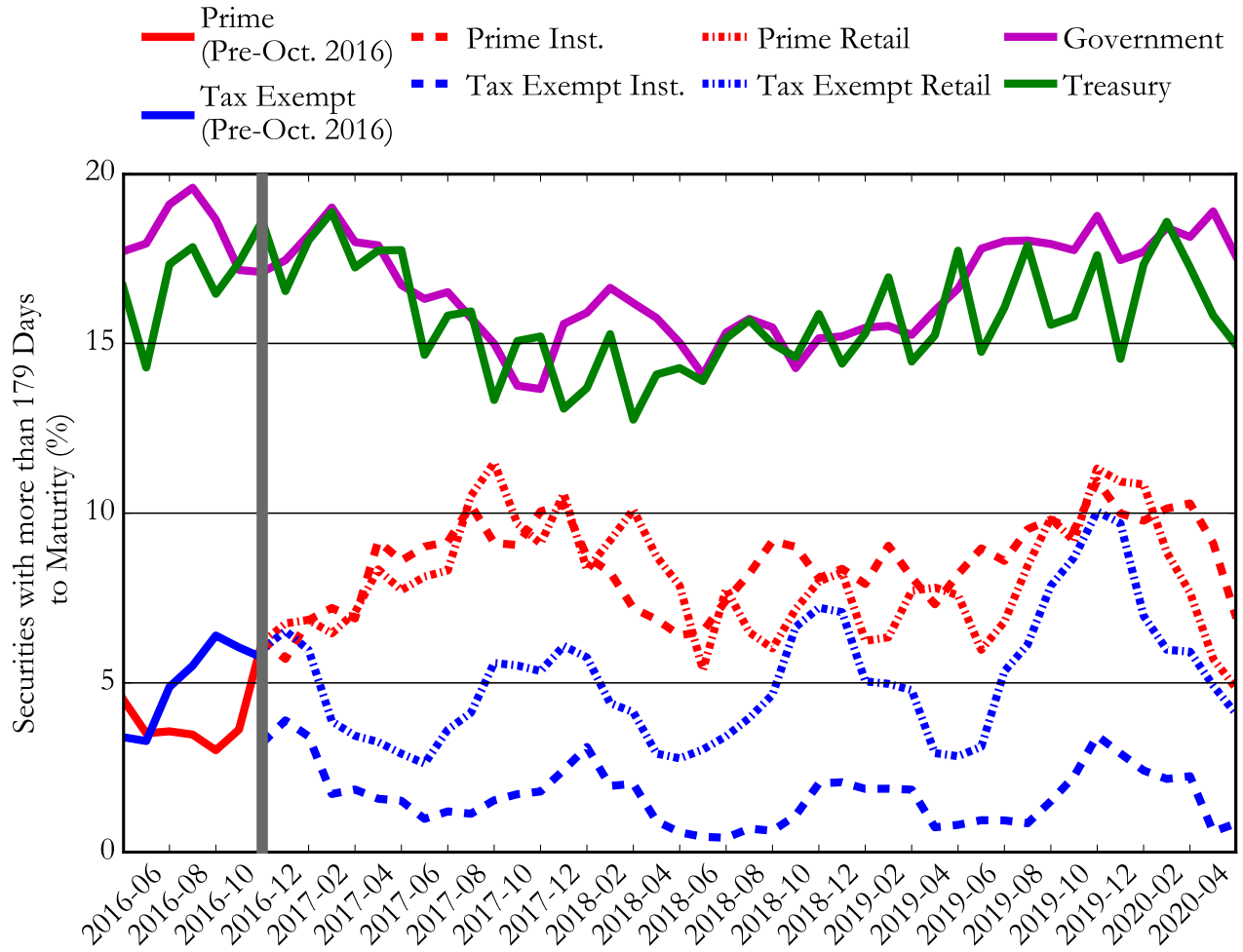
Figure 13: Money Market Fund Repurchase Agreements with the Federal Reserve (\$ Billions)

See [Table A13](#) for more details.



**Figure 14: Securities with more than 179 Days to Maturity
(Percent)**

See [Table A14](#) for more details.



I Supporting Data

Table A1: Number of Money Market Funds Reporting
Fund totals do not include feeder funds.

| Month | Prime (Pre-Oct. 2016) | Prime Institutional | Prime Retail | Tax Exempt (Pre-Oct. 2016) | Tax Exempt Institutional | Tax Exempt Retail | Government | Treasury | Total |
|---------|--------------------------|------------------------|-----------------|-------------------------------|-----------------------------|----------------------|------------|----------|-------|
| 2016-04 | 163 | - | - | 131 | - | - | 117 | 62 | 473 |
| 2016-05 | 145 | - | - | 128 | - | - | 131 | 62 | 466 |
| 2016-06 | 143 | - | - | 127 | - | - | 132 | 62 | 464 |
| 2016-07 | 140 | - | - | 119 | - | - | 132 | 62 | 453 |
| 2016-08 | 132 | - | - | 112 | - | - | 137 | 62 | 443 |
| 2016-09 | 115 | - | - | 109 | - | - | 148 | 61 | 433 |
| 2016-10 | - | 68 | 29 | - | 17 | 87 | 159 | 60 | 420 |
| 2016-11 | - | 57 | 37 | - | 11 | 91 | 159 | 60 | 415 |
| 2016-12 | - | 56 | 37 | - | 11 | 91 | 159 | 59 | 413 |
| 2017-01 | - | 56 | 37 | - | 11 | 90 | 158 | 59 | 411 |
| 2017-02 | - | 56 | 37 | - | 11 | 90 | 158 | 59 | 411 |
| 2017-03 | - | 56 | 37 | - | 11 | 89 | 159 | 59 | 411 |
| 2017-04 | - | 57 | 37 | - | 11 | 89 | 159 | 59 | 412 |
| 2017-05 | - | 56 | 37 | - | 11 | 89 | 159 | 59 | 411 |
| 2017-06 | - | 56 | 36 | - | 11 | 89 | 159 | 59 | 410 |
| 2017-07 | - | 56 | 36 | - | 11 | 85 | 159 | 59 | 406 |
| 2017-08 | - | 56 | 36 | - | 11 | 85 | 159 | 59 | 406 |
| 2017-09 | - | 56 | 36 | - | 11 | 85 | 159 | 59 | 406 |
| 2017-10 | - | 56 | 36 | - | 11 | 80 | 157 | 59 | 399 |
| 2017-11 | - | 48 | 36 | - | 11 | 72 | 156 | 59 | 382 |
| 2017-12 | - | 46 | 36 | - | 11 | 72 | 154 | 60 | 379 |
| 2018-01 | - | 46 | 36 | - | 12 | 72 | 154 | 60 | 380 |
| 2018-02 | - | 46 | 36 | - | 11 | 72 | 154 | 60 | 379 |
| 2018-03 | - | 46 | 35 | - | 12 | 72 | 154 | 60 | 379 |
| 2018-04 | - | 46 | 35 | - | 12 | 72 | 154 | 62 | 381 |
| 2018-05 | - | 46 | 35 | - | 12 | 72 | 154 | 62 | 381 |
| 2018-06 | - | 46 | 34 | - | 12 | 72 | 155 | 62 | 381 |
| 2018-07 | - | 46 | 34 | - | 12 | 72 | 156 | 62 | 382 |
| 2018-08 | - | 46 | 34 | - | 12 | 72 | 157 | 62 | 383 |
| 2018-09 | - | 47 | 34 | - | 12 | 72 | 156 | 62 | 383 |
| 2018-10 | - | 46 | 34 | - | 14 | 70 | 155 | 62 | 381 |
| 2018-11 | - | 46 | 33 | - | 14 | 70 | 154 | 62 | 379 |
| 2018-12 | - | 45 | 33 | - | 14 | 67 | 151 | 60 | 370 |
| 2019-01 | - | 45 | 33 | - | 14 | 67 | 151 | 59 | 369 |
| 2019-02 | - | 46 | 33 | - | 14 | 67 | 151 | 59 | 370 |
| 2019-03 | - | 46 | 33 | - | 14 | 67 | 151 | 59 | 370 |
| 2019-04 | - | 46 | 34 | - | 14 | 67 | 150 | 59 | 370 |
| 2019-05 | - | 47 | 33 | - | 14 | 67 | 150 | 59 | 370 |
| 2019-06 | - | 47 | 33 | - | 14 | 67 | 150 | 59 | 370 |
| 2019-07 | - | 47 | 33 | - | 14 | 67 | 150 | 59 | 370 |
| 2019-08 | - | 47 | 33 | - | 14 | 67 | 150 | 59 | 370 |
| 2019-09 | - | 47 | 33 | - | 14 | 67 | 149 | 59 | 369 |
| 2019-10 | - | 47 | 33 | - | 14 | 67 | 152 | 59 | 372 |
| 2019-11 | - | 47 | 33 | - | 14 | 66 | 148 | 57 | 365 |
| 2019-12 | - | 48 | 33 | - | 14 | 66 | 148 | 57 | 366 |
| 2020-01 | - | 50 | 32 | - | 14 | 66 | 148 | 57 | 367 |
| 2020-02 | - | 50 | 32 | - | 14 | 66 | 148 | 57 | 367 |
| 2020-03 | - | 50 | 30 | - | 14 | 66 | 146 | 56 | 362 |
| 2020-04 | - | 50 | 30 | - | 14 | 66 | 145 | 56 | 361 |

Table A2: Money Market Fund Net Assets (\$ Billions)

| Month | Prime (Pre-Oct. 2016) | Prime Institutional | Prime Retail | Tax Exempt (Pre-Oct. 2016) | Tax Exempt Institutional | Tax Exempt Retail | Government | Treasury | Total |
|---------|--------------------------|------------------------|-----------------|-------------------------------|-----------------------------|----------------------|------------|----------|---------|
| 2016-04 | 1,470.2 | - | - | 223.4 | - | - | 794.6 | 544.9 | 3,033.1 |
| 2016-05 | 1,403.3 | - | - | 217.9 | - | - | 836.3 | 555.7 | 3,013.2 |
| 2016-06 | 1,278.8 | - | - | 201.6 | - | - | 940.1 | 571.9 | 2,992.4 |
| 2016-07 | 1,234.4 | - | - | 190.3 | - | - | 1,005.5 | 583.6 | 3,013.8 |
| 2016-08 | 1,033.1 | - | - | 159.1 | - | - | 1,192.8 | 608.3 | 2,993.3 |
| 2016-09 | 739.9 | - | - | 135.6 | - | - | 1,424.3 | 645.1 | 2,944.9 |
| 2016-10 | - | 327.6 | 234.8 | - | 11.7 | 123.2 | 1,572.8 | 644.6 | 2,914.7 |
| 2016-11 | - | 315.5 | 250.4 | - | 9.9 | 125.4 | 1,627.6 | 646.1 | 2,974.9 |
| 2016-12 | - | 299.3 | 251.1 | - | 8.5 | 126.0 | 1,622.3 | 651.2 | 2,958.4 |
| 2017-01 | - | 313.0 | 249.1 | - | 10.1 | 125.3 | 1,587.7 | 632.1 | 2,917.3 |
| 2017-02 | - | 337.1 | 249.9 | - | 9.3 | 125.5 | 1,583.7 | 625.9 | 2,931.4 |
| 2017-03 | - | 345.6 | 253.5 | - | 10.2 | 125.1 | 1,565.1 | 630.0 | 2,929.5 |
| 2017-04 | - | 359.1 | 249.9 | - | 10.3 | 122.6 | 1,552.3 | 622.9 | 2,917.1 |
| 2017-05 | - | 362.3 | 249.0 | - | 10.4 | 123.4 | 1,542.7 | 632.8 | 2,920.6 |
| 2017-06 | - | 365.4 | 250.0 | - | 10.3 | 122.8 | 1,522.2 | 626.5 | 2,897.2 |
| 2017-07 | - | 373.6 | 251.3 | - | 11.1 | 124.3 | 1,518.8 | 638.0 | 2,917.1 |
| 2017-08 | - | 385.1 | 256.6 | - | 10.5 | 122.5 | 1,553.2 | 660.3 | 2,988.2 |
| 2017-09 | - | 404.6 | 259.9 | - | 10.4 | 121.6 | 1,574.3 | 663.7 | 3,034.5 |
| 2017-10 | - | 404.4 | 261.1 | - | 10.8 | 121.9 | 1,570.5 | 656.3 | 3,025.0 |
| 2017-11 | - | 415.8 | 264.0 | - | 9.8 | 123.1 | 1,594.7 | 672.9 | 3,080.3 |
| 2017-12 | - | 398.9 | 267.3 | - | 8.5 | 126.0 | 1,623.8 | 701.1 | 3,125.6 |
| 2018-01 | - | 409.1 | 260.2 | - | 11.0 | 130.6 | 1,576.6 | 693.6 | 3,081.1 |
| 2018-02 | - | 405.1 | 261.5 | - | 11.0 | 129.2 | 1,611.1 | 704.0 | 3,121.9 |
| 2018-03 | - | 403.2 | 259.9 | - | 10.6 | 126.5 | 1,579.3 | 694.1 | 3,073.6 |
| 2018-04 | - | 426.6 | 258.7 | - | 11.2 | 124.7 | 1,600.2 | 683.2 | 3,104.6 |
| 2018-05 | - | 424.7 | 261.3 | - | 11.5 | 131.3 | 1,634.1 | 687.4 | 3,150.3 |
| 2018-06 | - | 407.4 | 269.7 | - | 11.3 | 127.8 | 1,586.8 | 695.4 | 3,098.4 |
| 2018-07 | - | 418.8 | 282.6 | - | 11.5 | 123.0 | 1,586.5 | 691.2 | 3,113.6 |
| 2018-08 | - | 435.0 | 297.6 | - | 11.7 | 123.4 | 1,581.3 | 694.6 | 3,143.6 |
| 2018-09 | - | 442.8 | 303.6 | - | 12.1 | 123.1 | 1,572.2 | 701.9 | 3,155.7 |
| 2018-10 | - | 433.8 | 309.5 | - | 12.0 | 126.1 | 1,578.5 | 703.9 | 3,163.8 |
| 2018-11 | - | 449.3 | 322.4 | - | 12.6 | 130.6 | 1,602.3 | 735.9 | 3,253.1 |
| 2018-12 | - | 420.9 | 343.2 | - | 12.4 | 137.2 | 1,634.0 | 750.0 | 3,297.7 |
| 2019-01 | - | 458.0 | 356.9 | - | 14.6 | 131.2 | 1,636.2 | 732.3 | 3,329.2 |
| 2019-02 | - | 501.9 | 371.0 | - | 15.0 | 128.7 | 1,659.3 | 730.3 | 3,406.2 |
| 2019-03 | - | 591.4 | 380.7 | - | 15.7 | 129.3 | 1,637.9 | 739.0 | 3,494.0 |
| 2019-04 | - | 616.7 | 383.2 | - | 13.9 | 124.7 | 1,629.0 | 727.2 | 3,494.7 |
| 2019-05 | - | 616.1 | 392.7 | - | 13.6 | 127.1 | 1,671.2 | 752.2 | 3,572.9 |
| 2019-06 | - | 616.4 | 402.0 | - | 14.6 | 126.5 | 1,689.4 | 765.8 | 3,614.7 |
| 2019-07 | - | 626.6 | 414.1 | - | 15.0 | 125.9 | 1,723.4 | 785.3 | 3,690.3 |
| 2019-08 | - | 630.0 | 421.4 | - | 15.8 | 125.0 | 1,776.1 | 798.4 | 3,766.7 |
| 2019-09 | - | 631.3 | 431.8 | - | 14.7 | 124.3 | 1,818.4 | 829.0 | 3,849.5 |
| 2019-10 | - | 656.0 | 445.5 | - | 15.4 | 127.2 | 1,858.5 | 835.5 | 3,938.1 |
| 2019-11 | - | 666.1 | 455.5 | - | 16.6 | 127.2 | 1,868.2 | 850.0 | 3,983.6 |
| 2019-12 | - | 634.5 | 460.6 | - | 15.2 | 127.6 | 1,913.1 | 869.9 | 4,020.9 |
| 2020-01 | - | 655.1 | 468.1 | - | 16.0 | 125.8 | 1,891.8 | 859.8 | 4,016.6 |
| 2020-02 | - | 635.6 | 473.7 | - | 15.7 | 125.3 | 1,930.1 | 853.5 | 4,033.9 |
| 2020-03 | - | 558.9 | 425.9 | - | 15.3 | 116.7 | 2,425.2 | 1,196.7 | 4,738.7 |
| 2020-04 | - | 651.2 | 438.8 | - | 17.5 | 123.6 | 2,651.7 | 1,317.5 | 5,200.3 |

Table A3: Asset-Weighted Seven-Day Gross Yield (Percent)

| Month | Prime (Pre-Oct. 2016) | Prime Institutional | Prime Retail | Tax Exempt (Pre-Oct. 2016) | Tax Exempt Institutional | Tax Exempt Retail | Government | Treasury |
|---------|--------------------------|------------------------|-----------------|-------------------------------|-----------------------------|----------------------|------------|----------|
| 2016-04 | 0.55 | - | - | 0.41 | - | - | 0.41 | 0.35 |
| 2016-05 | 0.55 | - | - | 0.42 | - | - | 0.41 | 0.37 |
| 2016-06 | 0.57 | - | - | 0.46 | - | - | 0.45 | 0.39 |
| 2016-07 | 0.55 | - | - | 0.47 | - | - | 0.43 | 0.38 |
| 2016-08 | 0.57 | - | - | 0.60 | - | - | 0.43 | 0.38 |
| 2016-09 | 0.63 | - | - | 0.81 | - | - | 0.44 | 0.37 |
| 2016-10 | - | 0.63 | 0.80 | - | 0.63 | 0.70 | 0.44 | 0.39 |
| 2016-11 | - | 0.63 | 0.81 | - | 0.59 | 0.62 | 0.44 | 0.42 |
| 2016-12 | - | 0.79 | 0.93 | - | 0.76 | 0.77 | 0.58 | 0.53 |
| 2017-01 | - | 0.84 | 0.98 | - | 0.69 | 0.72 | 0.61 | 0.56 |
| 2017-02 | - | 0.84 | 0.99 | - | 0.67 | 0.71 | 0.62 | 0.58 |
| 2017-03 | - | 0.98 | 1.08 | - | 0.86 | 0.87 | 0.76 | 0.74 |
| 2017-04 | - | 1.02 | 1.14 | - | 0.92 | 0.94 | 0.80 | 0.78 |
| 2017-05 | - | 1.03 | 1.15 | - | 0.81 | 0.84 | 0.85 | 0.84 |
| 2017-06 | - | 1.20 | 1.26 | - | 0.91 | 0.93 | 1.01 | 1.00 |
| 2017-07 | - | 1.24 | 1.30 | - | 0.84 | 0.89 | 1.05 | 1.07 |
| 2017-08 | - | 1.25 | 1.31 | - | 0.83 | 0.86 | 1.07 | 1.05 |
| 2017-09 | - | 1.25 | 1.31 | - | 0.94 | 0.96 | 1.08 | 1.07 |
| 2017-10 | - | 1.26 | 1.33 | - | 0.95 | 0.97 | 1.10 | 1.10 |
| 2017-11 | - | 1.29 | 1.36 | - | 0.98 | 1.00 | 1.14 | 1.15 |
| 2017-12 | - | 1.48 | 1.56 | - | 1.61 | 1.59 | 1.33 | 1.32 |
| 2018-01 | - | 1.55 | 1.61 | - | 1.14 | 1.18 | 1.38 | 1.37 |
| 2018-02 | - | 1.60 | 1.68 | - | 1.14 | 1.16 | 1.44 | 1.47 |
| 2018-03 | - | 1.83 | 1.89 | - | 1.48 | 1.46 | 1.69 | 1.69 |
| 2018-04 | - | 1.92 | 2.01 | - | 1.72 | 1.71 | 1.75 | 1.74 |
| 2018-05 | - | 1.97 | 2.08 | - | 1.16 | 1.24 | 1.80 | 1.80 |
| 2018-06 | - | 2.11 | 2.21 | - | 1.53 | 1.53 | 1.95 | 1.92 |
| 2018-07 | - | 2.14 | 2.22 | - | 1.08 | 1.10 | 1.97 | 1.95 |
| 2018-08 | - | 2.15 | 2.24 | - | 1.57 | 1.59 | 2.01 | 2.01 |
| 2018-09 | - | 2.23 | 2.30 | - | 1.59 | 1.59 | 2.11 | 2.12 |
| 2018-10 | - | 2.35 | 2.39 | - | 1.64 | 1.66 | 2.22 | 2.23 |
| 2018-11 | - | 2.39 | 2.48 | - | 1.74 | 1.74 | 2.28 | 2.29 |
| 2018-12 | - | 2.58 | 2.62 | - | 1.75 | 1.76 | 2.45 | 2.44 |
| 2019-01 | - | 2.61 | 2.67 | - | 1.41 | 1.45 | 2.45 | 2.44 |
| 2019-02 | - | 2.62 | 2.66 | - | 1.76 | 1.78 | 2.47 | 2.45 |
| 2019-03 | - | 2.59 | 2.65 | - | 1.53 | 1.59 | 2.49 | 2.49 |
| 2019-04 | - | 2.58 | 2.63 | - | 2.23 | 2.20 | 2.49 | 2.48 |
| 2019-05 | - | 2.54 | 2.58 | - | 1.58 | 1.52 | 2.45 | 2.43 |
| 2019-06 | - | 2.50 | 2.55 | - | 1.88 | 1.88 | 2.43 | 2.37 |
| 2019-07 | - | 2.44 | 2.47 | - | 1.47 | 1.48 | 2.39 | 2.30 |
| 2019-08 | - | 2.26 | 2.30 | - | 1.42 | 1.42 | 2.18 | 2.14 |
| 2019-09 | - | 2.13 | 2.18 | - | 1.58 | 1.56 | 2.03 | 2.03 |
| 2019-10 | - | 1.99 | 2.06 | - | 1.22 | 1.26 | 1.89 | 1.86 |
| 2019-11 | - | 1.83 | 1.91 | - | 1.14 | 1.17 | 1.71 | 1.71 |
| 2019-12 | - | 1.80 | 1.88 | - | 1.58 | 1.54 | 1.67 | 1.66 |
| 2020-01 | - | 1.83 | 1.83 | - | 0.97 | 1.00 | 1.64 | 1.63 |
| 2020-02 | - | 1.73 | 1.79 | - | 1.17 | 1.20 | 1.64 | 1.63 |
| 2020-03 | - | 0.94 | 1.15 | - | 3.36 | 3.35 | 0.55 | 0.57 |
| 2020-04 | - | 0.59 | 0.85 | - | 0.30 | 0.51 | 0.39 | 0.37 |

Table A4: Asset-Weighted Seven-Day Net Yield (Percent)

| Month | Prime (Pre-Oct. 2016) | Prime Institutional | Prime Retail | Tax Exempt (Pre-Oct. 2016) | Tax Exempt Institutional | Tax Exempt Retail | Government | Treasury |
|---------|--------------------------|------------------------|-----------------|-------------------------------|-----------------------------|----------------------|------------|----------|
| 2016-04 | 0.34 | - | - | 0.09 | - | - | 0.13 | 0.14 |
| 2016-05 | 0.34 | - | - | 0.10 | - | - | 0.13 | 0.15 |
| 2016-06 | 0.35 | - | - | 0.12 | - | - | 0.17 | 0.17 |
| 2016-07 | 0.34 | - | - | 0.13 | - | - | 0.17 | 0.16 |
| 2016-08 | 0.35 | - | - | 0.23 | - | - | 0.18 | 0.16 |
| 2016-09 | 0.40 | - | - | 0.43 | - | - | 0.21 | 0.16 |
| 2016-10 | - | 0.52 | 0.44 | - | 0.53 | 0.31 | 0.21 | 0.17 |
| 2016-11 | - | 0.56 | 0.43 | - | 0.49 | 0.24 | 0.21 | 0.20 |
| 2016-12 | - | 0.71 | 0.54 | - | 0.65 | 0.37 | 0.32 | 0.29 |
| 2017-01 | - | 0.76 | 0.58 | - | 0.58 | 0.33 | 0.35 | 0.32 |
| 2017-02 | - | 0.76 | 0.60 | - | 0.56 | 0.31 | 0.35 | 0.33 |
| 2017-03 | - | 0.91 | 0.69 | - | 0.76 | 0.49 | 0.51 | 0.49 |
| 2017-04 | - | 0.95 | 0.76 | - | 0.82 | 0.55 | 0.53 | 0.53 |
| 2017-05 | - | 0.96 | 0.77 | - | 0.70 | 0.46 | 0.57 | 0.59 |
| 2017-06 | - | 1.13 | 0.88 | - | 0.80 | 0.56 | 0.73 | 0.75 |
| 2017-07 | - | 1.16 | 0.93 | - | 0.73 | 0.52 | 0.77 | 0.82 |
| 2017-08 | - | 1.17 | 0.94 | - | 0.71 | 0.49 | 0.79 | 0.81 |
| 2017-09 | - | 1.17 | 0.94 | - | 0.83 | 0.58 | 0.81 | 0.82 |
| 2017-10 | - | 1.18 | 0.97 | - | 0.82 | 0.62 | 0.82 | 0.85 |
| 2017-11 | - | 1.21 | 1.01 | - | 0.87 | 0.66 | 0.86 | 0.91 |
| 2017-12 | - | 1.40 | 1.20 | - | 1.45 | 1.23 | 1.05 | 1.08 |
| 2018-01 | - | 1.46 | 1.27 | - | 1.01 | 0.85 | 1.10 | 1.13 |
| 2018-02 | - | 1.51 | 1.34 | - | 1.01 | 0.82 | 1.15 | 1.23 |
| 2018-03 | - | 1.75 | 1.57 | - | 1.35 | 1.12 | 1.40 | 1.45 |
| 2018-04 | - | 1.85 | 1.70 | - | 1.58 | 1.39 | 1.46 | 1.50 |
| 2018-05 | - | 1.89 | 1.78 | - | 1.03 | 0.93 | 1.52 | 1.56 |
| 2018-06 | - | 2.03 | 1.91 | - | 1.39 | 1.22 | 1.67 | 1.69 |
| 2018-07 | - | 2.05 | 1.93 | - | 0.94 | 0.79 | 1.69 | 1.72 |
| 2018-08 | - | 2.06 | 1.95 | - | 1.44 | 1.28 | 1.72 | 1.78 |
| 2018-09 | - | 2.14 | 2.02 | - | 1.45 | 1.28 | 1.83 | 1.89 |
| 2018-10 | - | 2.25 | 2.12 | - | 1.51 | 1.36 | 1.94 | 2.00 |
| 2018-11 | - | 2.30 | 2.20 | - | 1.62 | 1.44 | 1.99 | 2.05 |
| 2018-12 | - | 2.49 | 2.35 | - | 1.63 | 1.46 | 2.16 | 2.21 |
| 2019-01 | - | 2.52 | 2.40 | - | 1.29 | 1.16 | 2.17 | 2.21 |
| 2019-02 | - | 2.52 | 2.39 | - | 1.63 | 1.49 | 2.18 | 2.23 |
| 2019-03 | - | 2.52 | 2.39 | - | 1.41 | 1.31 | 2.21 | 2.26 |
| 2019-04 | - | 2.50 | 2.37 | - | 2.10 | 1.92 | 2.21 | 2.25 |
| 2019-05 | - | 2.46 | 2.32 | - | 1.45 | 1.24 | 2.17 | 2.21 |
| 2019-06 | - | 2.42 | 2.28 | - | 1.75 | 1.60 | 2.15 | 2.15 |
| 2019-07 | - | 2.36 | 2.21 | - | 1.34 | 1.21 | 2.10 | 2.07 |
| 2019-08 | - | 2.18 | 2.05 | - | 1.30 | 1.14 | 1.91 | 1.91 |
| 2019-09 | - | 2.05 | 1.92 | - | 1.45 | 1.28 | 1.76 | 1.80 |
| 2019-10 | - | 1.90 | 1.80 | - | 1.10 | 0.98 | 1.62 | 1.64 |
| 2019-11 | - | 1.75 | 1.65 | - | 1.01 | 0.90 | 1.44 | 1.48 |
| 2019-12 | - | 1.72 | 1.64 | - | 1.44 | 1.26 | 1.40 | 1.43 |
| 2020-01 | - | 1.74 | 1.58 | - | 0.84 | 0.73 | 1.38 | 1.41 |
| 2020-02 | - | 1.65 | 1.54 | - | 1.05 | 0.93 | 1.38 | 1.40 |
| 2020-03 | - | 0.87 | 0.89 | - | 3.21 | 3.07 | 0.32 | 0.35 |
| 2020-04 | - | 0.53 | 0.58 | - | 0.16 | 0.25 | 0.17 | 0.17 |

Table A5: Weighted Average Life (Days)

| Month | Prime (Pre-Oct. 2016) | Prime Institutional | Prime Retail | Tax Exempt (Pre-Oct. 2016) | Tax Exempt Institutional | Tax Exempt Retail | Government | Treasury |
|---------|--------------------------|------------------------|-----------------|-------------------------------|-----------------------------|----------------------|------------|----------|
| 2016-04 | 51.7 | - | - | 23.4 | - | - | 95.4 | 94.8 |
| 2016-05 | 46.8 | - | - | 21.1 | - | - | 95.4 | 94.5 |
| 2016-06 | 45.1 | - | - | 25.3 | - | - | 97.0 | 102.8 |
| 2016-07 | 39.8 | - | - | 26.7 | - | - | 98.7 | 98.9 |
| 2016-08 | 36.5 | - | - | 29.0 | - | - | 97.4 | 99.7 |
| 2016-09 | 42.9 | - | - | 27.5 | - | - | 93.4 | 97.3 |
| 2016-10 | - | 52.8 | 67.0 | - | 14.1 | 27.0 | 93.1 | 98.0 |
| 2016-11 | - | 55.0 | 71.5 | - | 15.6 | 28.1 | 93.8 | 96.8 |
| 2016-12 | - | 54.1 | 70.2 | - | 16.9 | 29.3 | 95.1 | 98.6 |
| 2017-01 | - | 53.8 | 68.6 | - | 15.2 | 27.9 | 94.6 | 100.1 |
| 2017-02 | - | 50.7 | 69.2 | - | 15.2 | 26.8 | 91.3 | 98.2 |
| 2017-03 | - | 53.4 | 68.1 | - | 14.3 | 24.5 | 88.7 | 95.5 |
| 2017-04 | - | 53.7 | 66.0 | - | 12.4 | 22.9 | 84.8 | 89.5 |
| 2017-05 | - | 52.8 | 70.8 | - | 10.9 | 20.3 | 82.0 | 87.1 |
| 2017-06 | - | 57.1 | 76.0 | - | 11.1 | 24.1 | 84.4 | 94.6 |
| 2017-07 | - | 57.7 | 76.1 | - | 10.0 | 24.7 | 86.1 | 89.6 |
| 2017-08 | - | 56.5 | 75.3 | - | 12.7 | 30.5 | 85.2 | 90.2 |
| 2017-09 | - | 55.3 | 72.1 | - | 14.1 | 29.4 | 84.0 | 90.6 |
| 2017-10 | - | 57.2 | 70.2 | - | 14.3 | 27.1 | 80.3 | 86.5 |
| 2017-11 | - | 58.2 | 74.3 | - | 14.6 | 28.1 | 86.2 | 82.8 |
| 2017-12 | - | 57.8 | 69.9 | - | 17.2 | 30.8 | 89.6 | 86.7 |
| 2018-01 | - | 56.7 | 65.8 | - | 13.3 | 27.1 | 91.4 | 88.9 |
| 2018-02 | - | 53.0 | 69.0 | - | 13.1 | 26.2 | 90.4 | 89.3 |
| 2018-03 | - | 55.2 | 72.5 | - | 13.4 | 26.6 | 90.2 | 93.3 |
| 2018-04 | - | 51.3 | 65.7 | - | 10.4 | 24.0 | 86.3 | 90.8 |
| 2018-05 | - | 49.8 | 65.1 | - | 11.2 | 23.9 | 82.1 | 92.1 |
| 2018-06 | - | 53.0 | 66.6 | - | 10.5 | 25.1 | 84.9 | 94.0 |
| 2018-07 | - | 54.8 | 62.5 | - | 10.7 | 24.0 | 83.3 | 90.5 |
| 2018-08 | - | 57.1 | 64.2 | - | 9.8 | 25.6 | 84.2 | 93.5 |
| 2018-09 | - | 59.0 | 66.8 | - | 11.7 | 32.1 | 86.8 | 93.5 |
| 2018-10 | - | 56.0 | 65.0 | - | 13.3 | 32.6 | 87.8 | 91.9 |
| 2018-11 | - | 59.3 | 73.5 | - | 14.3 | 31.2 | 86.0 | 89.2 |
| 2018-12 | - | 58.1 | 62.9 | - | 13.9 | 29.2 | 87.2 | 90.9 |
| 2019-01 | - | 58.4 | 62.0 | - | 12.9 | 29.6 | 85.7 | 93.1 |
| 2019-02 | - | 59.0 | 64.0 | - | 14.0 | 27.9 | 88.2 | 92.4 |
| 2019-03 | - | 56.9 | 67.0 | - | 14.6 | 27.6 | 93.0 | 92.5 |
| 2019-04 | - | 56.4 | 62.5 | - | 12.9 | 25.1 | 90.9 | 92.8 |
| 2019-05 | - | 60.1 | 63.1 | - | 14.1 | 25.0 | 93.3 | 91.2 |
| 2019-06 | - | 58.2 | 62.8 | - | 14.1 | 32.5 | 95.5 | 91.1 |
| 2019-07 | - | 58.8 | 62.9 | - | 12.8 | 31.4 | 94.7 | 93.7 |
| 2019-08 | - | 61.5 | 66.9 | - | 14.0 | 37.2 | 97.0 | 97.0 |
| 2019-09 | - | 62.1 | 72.8 | - | 16.2 | 38.5 | 98.1 | 95.2 |
| 2019-10 | - | 65.7 | 76.7 | - | 19.5 | 41.7 | 97.7 | 98.7 |
| 2019-11 | - | 64.7 | 78.2 | - | 19.2 | 40.5 | 97.6 | 99.6 |
| 2019-12 | - | 62.1 | 70.2 | - | 18.8 | 36.6 | 96.1 | 97.7 |
| 2020-01 | - | 63.4 | 64.1 | - | 16.3 | 34.7 | 93.0 | 95.0 |
| 2020-02 | - | 64.4 | 63.0 | - | 15.7 | 33.8 | 91.9 | 97.4 |
| 2020-03 | - | 57.9 | 59.8 | - | 14.2 | 34.2 | 98.3 | 92.4 |
| 2020-04 | - | 58.0 | 60.6 | - | 13.4 | 31.2 | 100.1 | 96.4 |

Table A6: Weighted Average Maturity (Days)

| Month | Prime (Pre-Oct. 2016) | Prime Institutional | Prime Retail | Tax Exempt (Pre-Oct. 2016) | Tax Exempt Institutional | Tax Exempt Retail | Government | Treasury |
|---------|--------------------------|------------------------|-----------------|-------------------------------|-----------------------------|----------------------|------------|----------|
| 2016-04 | 33.4 | - | - | 21.2 | - | - | 39.8 | 42.2 |
| 2016-05 | 30.5 | - | - | 18.4 | - | - | 38.9 | 39.3 |
| 2016-06 | 29.0 | - | - | 23.3 | - | - | 39.4 | 43.0 |
| 2016-07 | 24.8 | - | - | 24.9 | - | - | 39.5 | 42.3 |
| 2016-08 | 21.8 | - | - | 26.6 | - | - | 39.1 | 45.3 |
| 2016-09 | 25.8 | - | - | 24.9 | - | - | 40.4 | 46.2 |
| 2016-10 | - | 28.3 | 44.8 | - | 13.6 | 24.6 | 41.8 | 46.5 |
| 2016-11 | - | 27.1 | 44.0 | - | 14.8 | 25.7 | 42.2 | 46.0 |
| 2016-12 | - | 24.4 | 39.6 | - | 15.9 | 27.1 | 45.0 | 47.0 |
| 2017-01 | - | 24.8 | 38.3 | - | 14.3 | 25.3 | 42.3 | 46.6 |
| 2017-02 | - | 22.9 | 37.9 | - | 14.5 | 23.8 | 40.0 | 43.1 |
| 2017-03 | - | 23.0 | 33.4 | - | 13.7 | 21.9 | 38.1 | 40.2 |
| 2017-04 | - | 24.8 | 33.6 | - | 11.7 | 20.2 | 34.8 | 36.3 |
| 2017-05 | - | 22.3 | 38.2 | - | 10.5 | 17.3 | 31.2 | 33.3 |
| 2017-06 | - | 23.8 | 40.2 | - | 10.4 | 21.3 | 32.0 | 37.7 |
| 2017-07 | - | 25.7 | 39.3 | - | 9.4 | 21.8 | 31.2 | 34.8 |
| 2017-08 | - | 25.7 | 37.8 | - | 12.1 | 27.4 | 29.7 | 35.8 |
| 2017-09 | - | 23.7 | 34.0 | - | 13.4 | 26.8 | 30.3 | 36.5 |
| 2017-10 | - | 22.3 | 33.8 | - | 13.6 | 24.5 | 28.8 | 33.1 |
| 2017-11 | - | 23.3 | 35.3 | - | 14.1 | 25.7 | 30.1 | 31.3 |
| 2017-12 | - | 25.0 | 35.7 | - | 16.5 | 28.7 | 31.8 | 34.9 |
| 2018-01 | - | 24.0 | 31.6 | - | 12.8 | 24.9 | 29.5 | 34.6 |
| 2018-02 | - | 23.0 | 31.8 | - | 12.7 | 24.0 | 28.9 | 36.9 |
| 2018-03 | - | 26.4 | 35.2 | - | 12.8 | 24.5 | 32.2 | 37.1 |
| 2018-04 | - | 24.5 | 30.9 | - | 9.8 | 21.0 | 28.5 | 34.6 |
| 2018-05 | - | 22.2 | 32.3 | - | 10.9 | 21.2 | 27.0 | 34.0 |
| 2018-06 | - | 25.4 | 34.5 | - | 10.2 | 22.1 | 29.3 | 36.1 |
| 2018-07 | - | 27.6 | 33.5 | - | 9.8 | 20.2 | 27.6 | 31.8 |
| 2018-08 | - | 27.9 | 36.1 | - | 9.2 | 22.3 | 28.6 | 32.5 |
| 2018-09 | - | 28.0 | 34.3 | - | 11.4 | 28.8 | 33.3 | 33.6 |
| 2018-10 | - | 25.7 | 29.9 | - | 12.9 | 30.0 | 32.2 | 32.2 |
| 2018-11 | - | 27.7 | 35.4 | - | 14.1 | 29.0 | 31.0 | 29.6 |
| 2018-12 | - | 25.8 | 32.3 | - | 13.5 | 27.2 | 30.3 | 31.4 |
| 2019-01 | - | 27.6 | 34.1 | - | 12.5 | 27.5 | 27.0 | 32.5 |
| 2019-02 | - | 29.0 | 34.8 | - | 13.5 | 25.4 | 26.8 | 31.6 |
| 2019-03 | - | 33.3 | 39.4 | - | 14.2 | 25.3 | 29.7 | 32.4 |
| 2019-04 | - | 32.9 | 34.2 | - | 12.6 | 22.7 | 28.0 | 31.8 |
| 2019-05 | - | 33.6 | 32.7 | - | 13.8 | 22.6 | 27.6 | 32.5 |
| 2019-06 | - | 32.4 | 32.9 | - | 13.7 | 30.6 | 27.6 | 31.7 |
| 2019-07 | - | 32.2 | 32.9 | - | 12.4 | 28.9 | 26.8 | 33.4 |
| 2019-08 | - | 32.6 | 36.7 | - | 13.8 | 34.7 | 27.6 | 36.1 |
| 2019-09 | - | 31.0 | 40.7 | - | 15.9 | 35.9 | 29.8 | 36.9 |
| 2019-10 | - | 34.1 | 43.5 | - | 19.1 | 39.2 | 31.8 | 40.9 |
| 2019-11 | - | 33.8 | 43.7 | - | 19.0 | 38.1 | 34.4 | 44.1 |
| 2019-12 | - | 30.4 | 36.5 | - | 18.5 | 34.6 | 35.5 | 42.6 |
| 2020-01 | - | 30.6 | 32.3 | - | 15.9 | 32.4 | 30.1 | 38.1 |
| 2020-02 | - | 31.1 | 33.3 | - | 15.1 | 31.5 | 29.4 | 38.2 |
| 2020-03 | - | 31.3 | 34.5 | - | 13.9 | 31.8 | 34.4 | 41.6 |
| 2020-04 | - | 40.8 | 42.6 | - | 12.9 | 28.9 | 36.0 | 46.3 |

**Table A7: Ratio of Daily Liquid Assets to Total Assets
(Percent)**

| Month | Prime (Pre-Oct. 2016) | Prime Institutional | Prime Retail | Government | Treasury |
|---------|--------------------------|------------------------|-----------------|------------|----------|
| 2016-04 | 32.7 | - | - | 32.0 | 91.2 |
| 2016-05 | 32.7 | - | - | 32.0 | 93.3 |
| 2016-06 | 31.0 | - | - | 35.0 | 94.1 |
| 2016-07 | 34.8 | - | - | 32.6 | 90.1 |
| 2016-08 | 38.9 | - | - | 40.0 | 92.9 |
| 2016-09 | 43.0 | - | - | 46.7 | 93.3 |
| 2016-10 | - | 41.4 | 30.3 | 47.3 | 93.5 |
| 2016-11 | - | 37.8 | 25.9 | 46.4 | 93.1 |
| 2016-12 | - | 41.0 | 30.3 | 49.3 | 94.4 |
| 2017-01 | - | 38.5 | 28.4 | 43.6 | 93.5 |
| 2017-02 | - | 37.8 | 25.8 | 44.2 | 93.0 |
| 2017-03 | - | 41.4 | 28.6 | 47.3 | 94.5 |
| 2017-04 | - | 33.7 | 23.2 | 44.0 | 89.7 |
| 2017-05 | - | 39.7 | 27.8 | 45.1 | 91.1 |
| 2017-06 | - | 41.9 | 27.9 | 44.8 | 93.2 |
| 2017-07 | - | 36.6 | 26.6 | 41.2 | 91.4 |
| 2017-08 | - | 35.7 | 26.5 | 42.4 | 90.2 |
| 2017-09 | - | 40.1 | 29.2 | 42.4 | 91.8 |
| 2017-10 | - | 37.9 | 27.1 | 43.8 | 90.7 |
| 2017-11 | - | 37.7 | 25.0 | 42.6 | 91.2 |
| 2017-12 | - | 38.5 | 29.8 | 45.9 | 93.4 |
| 2018-01 | - | 31.7 | 22.4 | 40.9 | 91.4 |
| 2018-02 | - | 33.9 | 26.1 | 44.3 | 91.1 |
| 2018-03 | - | 35.1 | 26.7 | 47.0 | 92.4 |
| 2018-04 | - | 37.2 | 25.2 | 46.3 | 91.6 |
| 2018-05 | - | 34.9 | 20.8 | 46.8 | 91.0 |
| 2018-06 | - | 36.7 | 21.2 | 44.8 | 91.0 |
| 2018-07 | - | 36.4 | 23.9 | 44.5 | 90.8 |
| 2018-08 | - | 40.1 | 27.8 | 47.1 | 92.3 |
| 2018-09 | - | 37.0 | 23.1 | 46.8 | 91.7 |
| 2018-10 | - | 39.3 | 22.4 | 46.7 | 92.1 |
| 2018-11 | - | 37.8 | 25.7 | 46.2 | 91.6 |
| 2018-12 | - | 37.9 | 30.6 | 48.7 | 93.5 |
| 2019-01 | - | 40.2 | 27.0 | 47.4 | 92.5 |
| 2019-02 | - | 40.0 | 27.5 | 46.8 | 92.0 |
| 2019-03 | - | 41.2 | 27.6 | 43.9 | 92.2 |
| 2019-04 | - | 39.9 | 26.0 | 42.9 | 91.5 |
| 2019-05 | - | 37.6 | 23.6 | 42.3 | 90.7 |
| 2019-06 | - | 37.8 | 21.5 | 43.1 | 90.2 |
| 2019-07 | - | 38.4 | 22.2 | 45.1 | 90.3 |
| 2019-08 | - | 39.3 | 24.7 | 47.6 | 91.0 |
| 2019-09 | - | 37.6 | 25.5 | 46.6 | 91.3 |
| 2019-10 | - | 37.7 | 25.1 | 47.0 | 91.9 |
| 2019-11 | - | 35.4 | 23.9 | 45.5 | 90.7 |
| 2019-12 | - | 37.0 | 24.3 | 45.6 | 91.6 |
| 2020-01 | - | 37.0 | 24.6 | 47.1 | 90.5 |
| 2020-02 | - | 37.3 | 25.7 | 46.8 | 89.6 |
| 2020-03 | - | 42.5 | 33.9 | 46.9 | 94.3 |
| 2020-04 | - | 47.6 | 37.9 | 54.0 | 96.0 |

**Table A8: Ratio of Weekly Liquid Assets to Total Assets
(Percent)**

| Month | Prime (Pre-Oct. 2016) | Prime Institutional | Prime Retail | Tax Exempt (Pre-Oct. 2016) | Tax Exempt Institutional | Tax Exempt Retail | Government | Treasury |
|---------|--------------------------|------------------------|-----------------|-------------------------------|-----------------------------|----------------------|------------|----------|
| 2016-04 | 45.8 | - | - | 68.0 | - | - | 57.3 | 95.5 |
| 2016-05 | 48.0 | - | - | 79.6 | - | - | 59.3 | 99.0 |
| 2016-06 | 49.0 | - | - | 81.0 | - | - | 58.8 | 98.9 |
| 2016-07 | 53.7 | - | - | 77.2 | - | - | 58.2 | 96.0 |
| 2016-08 | 62.3 | - | - | 79.8 | - | - | 63.8 | 98.6 |
| 2016-09 | 62.5 | - | - | 78.6 | - | - | 67.6 | 98.6 |
| 2016-10 | - | 58.0 | 45.2 | - | 93.1 | 79.1 | 69.5 | 98.4 |
| 2016-11 | - | 57.5 | 43.6 | - | 90.4 | 79.0 | 68.8 | 98.5 |
| 2016-12 | - | 58.8 | 42.9 | - | 90.5 | 77.3 | 68.3 | 98.4 |
| 2017-01 | - | 56.0 | 43.0 | - | 91.3 | 76.5 | 67.3 | 98.6 |
| 2017-02 | - | 56.2 | 42.8 | - | 89.1 | 76.8 | 68.8 | 98.7 |
| 2017-03 | - | 56.1 | 43.3 | - | 88.2 | 79.2 | 68.6 | 99.0 |
| 2017-04 | - | 54.3 | 41.6 | - | 85.5 | 75.8 | 69.2 | 96.1 |
| 2017-05 | - | 54.7 | 42.7 | - | 90.0 | 80.2 | 69.7 | 98.3 |
| 2017-06 | - | 56.5 | 41.9 | - | 92.9 | 80.6 | 68.4 | 99.2 |
| 2017-07 | - | 55.7 | 41.3 | - | 90.3 | 79.5 | 67.5 | 98.9 |
| 2017-08 | - | 54.7 | 41.5 | - | 91.1 | 77.7 | 66.8 | 98.3 |
| 2017-09 | - | 56.0 | 45.2 | - | 83.6 | 66.0 | 67.7 | 98.2 |
| 2017-10 | - | 55.8 | 44.1 | - | 88.3 | 78.4 | 70.8 | 97.8 |
| 2017-11 | - | 55.4 | 44.0 | - | 89.5 | 79.3 | 69.8 | 99.0 |
| 2017-12 | - | 55.1 | 44.7 | - | 85.4 | 76.3 | 69.9 | 98.4 |
| 2018-01 | - | 53.6 | 44.4 | - | 87.4 | 78.0 | 70.5 | 98.0 |
| 2018-02 | - | 54.7 | 44.9 | - | 87.1 | 77.7 | 70.7 | 97.8 |
| 2018-03 | - | 54.0 | 41.6 | - | 84.3 | 74.3 | 69.7 | 97.7 |
| 2018-04 | - | 55.6 | 41.7 | - | 89.8 | 75.4 | 70.5 | 98.4 |
| 2018-05 | - | 54.8 | 41.2 | - | 88.7 | 76.7 | 71.3 | 98.5 |
| 2018-06 | - | 54.4 | 41.0 | - | 90.3 | 77.4 | 69.9 | 98.6 |
| 2018-07 | - | 55.1 | 41.9 | - | 85.4 | 78.3 | 70.9 | 98.0 |
| 2018-08 | - | 55.5 | 42.0 | - | 91.6 | 79.4 | 72.4 | 98.8 |
| 2018-09 | - | 54.3 | 42.7 | - | 86.4 | 76.2 | 70.4 | 98.3 |
| 2018-10 | - | 55.1 | 42.8 | - | 89.1 | 76.4 | 70.8 | 98.2 |
| 2018-11 | - | 54.0 | 40.1 | - | 88.9 | 77.4 | 71.8 | 99.0 |
| 2018-12 | - | 54.0 | 43.3 | - | 87.5 | 76.7 | 71.6 | 98.8 |
| 2019-01 | - | 54.6 | 41.6 | - | 89.6 | 74.4 | 70.6 | 98.2 |
| 2019-02 | - | 54.3 | 42.4 | - | 88.8 | 76.4 | 70.7 | 98.1 |
| 2019-03 | - | 55.8 | 41.2 | - | 87.5 | 75.5 | 69.3 | 98.2 |
| 2019-04 | - | 54.2 | 41.2 | - | 84.9 | 74.8 | 69.2 | 98.2 |
| 2019-05 | - | 52.6 | 41.5 | - | 87.2 | 76.2 | 69.3 | 98.6 |
| 2019-06 | - | 53.7 | 40.6 | - | 86.2 | 74.6 | 69.8 | 97.7 |
| 2019-07 | - | 53.1 | 40.6 | - | 86.0 | 76.1 | 69.8 | 97.9 |
| 2019-08 | - | 54.5 | 42.5 | - | 86.6 | 75.1 | 71.8 | 97.6 |
| 2019-09 | - | 53.8 | 41.9 | - | 84.8 | 74.3 | 71.9 | 98.2 |
| 2019-10 | - | 52.5 | 39.2 | - | 87.5 | 73.2 | 70.5 | 98.6 |
| 2019-11 | - | 52.0 | 38.8 | - | 86.5 | 72.1 | 69.3 | 97.5 |
| 2019-12 | - | 53.3 | 39.4 | - | 84.6 | 72.1 | 70.3 | 98.4 |
| 2020-01 | - | 53.1 | 40.6 | - | 86.9 | 73.1 | 72.0 | 98.1 |
| 2020-02 | - | 51.3 | 41.1 | - | 83.5 | 70.7 | 70.3 | 97.6 |
| 2020-03 | - | 55.2 | 45.3 | - | 85.5 | 70.8 | 68.0 | 99.0 |
| 2020-04 | - | 60.0 | 48.5 | - | 87.2 | 70.3 | 71.5 | 99.4 |

**Table A9: Prime Holdings of Bank-Related Securities
by Country (\$ Billions)**

| Month | Canada | Japan | France | US | UK | Germany | Netherlands | Aust/NZ | Switzerland |
|---------|--------|-------|--------|-------|------|---------|-------------|---------|-------------|
| 2016-04 | 138.9 | 159.4 | 177.4 | 171.9 | 69.1 | 53.3 | 47.8 | 71.4 | 40.1 |
| 2016-05 | 141.8 | 160.9 | 164.3 | 149.6 | 63.4 | 53.8 | 44.6 | 62.1 | 36.6 |
| 2016-06 | 137.7 | 145.9 | 111.5 | 143.7 | 57.5 | 44.3 | 39.6 | 63.1 | 29.1 |
| 2016-07 | 112.5 | 128.9 | 157.2 | 127.7 | 52.6 | 48.9 | 35.7 | 60.8 | 34.0 |
| 2016-08 | 99.6 | 87.6 | 145.4 | 100.7 | 40.6 | 39.5 | 28.0 | 50.3 | 24.6 |
| 2016-09 | 76.8 | 50.4 | 55.4 | 77.2 | 30.2 | 28.7 | 23.8 | 37.4 | 13.2 |
| 2016-10 | 56.3 | 47.9 | 53.1 | 55.4 | 25.7 | 23.7 | 20.3 | 28.3 | 12.3 |
| 2016-11 | 60.3 | 43.8 | 57.6 | 52.9 | 21.8 | 22.7 | 21.8 | 29.0 | 10.5 |
| 2016-12 | 70.6 | 44.8 | 41.6 | 58.6 | 13.6 | 19.9 | 12.3 | 34.5 | 11.3 |
| 2017-01 | 64.2 | 43.6 | 55.0 | 58.1 | 24.1 | 25.3 | 16.8 | 33.0 | 11.8 |
| 2017-02 | 66.5 | 44.9 | 62.0 | 54.0 | 20.5 | 26.5 | 16.4 | 35.3 | 12.0 |
| 2017-03 | 81.1 | 47.5 | 47.3 | 56.3 | 18.2 | 26.1 | 16.4 | 38.8 | 10.9 |
| 2017-04 | 68.9 | 48.3 | 59.4 | 61.2 | 25.9 | 25.0 | 19.9 | 39.1 | 14.8 |
| 2017-05 | 69.2 | 47.7 | 63.0 | 57.4 | 26.2 | 25.6 | 21.4 | 37.4 | 16.2 |
| 2017-06 | 80.4 | 49.4 | 45.2 | 59.4 | 23.1 | 18.8 | 16.2 | 38.2 | 15.5 |
| 2017-07 | 79.4 | 48.3 | 56.3 | 61.2 | 25.7 | 27.0 | 24.2 | 36.5 | 12.9 |
| 2017-08 | 76.9 | 48.5 | 64.7 | 61.6 | 26.0 | 28.4 | 31.5 | 38.7 | 14.7 |
| 2017-09 | 84.7 | 51.6 | 54.2 | 56.0 | 29.7 | 29.8 | 21.3 | 41.3 | 15.0 |
| 2017-10 | 78.5 | 50.1 | 63.3 | 61.0 | 31.3 | 28.2 | 34.7 | 40.9 | 16.7 |
| 2017-11 | 93.1 | 54.1 | 65.6 | 65.1 | 32.9 | 33.1 | 29.2 | 42.4 | 15.8 |
| 2017-12 | 101.9 | 51.9 | 39.1 | 67.4 | 30.5 | 24.5 | 14.5 | 47.1 | 16.4 |
| 2018-01 | 88.7 | 50.2 | 62.1 | 72.4 | 32.5 | 28.7 | 36.6 | 42.4 | 20.9 |
| 2018-02 | 89.3 | 55.2 | 63.5 | 63.8 | 35.5 | 27.2 | 33.1 | 39.2 | 24.0 |
| 2018-03 | 90.3 | 53.1 | 50.3 | 67.9 | 37.8 | 30.2 | 29.0 | 39.9 | 18.1 |
| 2018-04 | 84.9 | 57.7 | 61.3 | 66.2 | 38.8 | 31.3 | 28.1 | 36.7 | 30.5 |
| 2018-05 | 89.5 | 64.4 | 56.7 | 68.4 | 41.6 | 34.6 | 29.2 | 32.5 | 25.3 |
| 2018-06 | 91.8 | 59.6 | 48.0 | 66.4 | 31.9 | 32.6 | 19.0 | 35.7 | 17.8 |
| 2018-07 | 86.0 | 65.7 | 60.5 | 66.2 | 41.4 | 35.0 | 36.3 | 28.9 | 19.9 |
| 2018-08 | 90.4 | 66.4 | 59.7 | 71.8 | 44.6 | 34.3 | 32.1 | 30.6 | 19.0 |
| 2018-09 | 105.0 | 71.2 | 60.9 | 71.2 | 38.3 | 35.4 | 29.6 | 31.4 | 10.7 |
| 2018-10 | 98.5 | 69.0 | 78.2 | 77.4 | 46.2 | 40.3 | 26.9 | 33.8 | 20.4 |
| 2018-11 | 103.3 | 71.1 | 68.3 | 83.0 | 49.4 | 39.6 | 23.8 | 39.1 | 21.2 |
| 2018-12 | 123.3 | 83.0 | 53.8 | 92.4 | 35.4 | 23.1 | 15.6 | 40.2 | 23.9 |
| 2019-01 | 105.7 | 103.9 | 75.6 | 95.3 | 42.3 | 31.0 | 32.8 | 35.9 | 24.0 |
| 2019-02 | 112.4 | 89.0 | 79.8 | 94.8 | 44.5 | 31.4 | 25.0 | 36.0 | 29.5 |
| 2019-03 | 118.7 | 86.9 | 65.4 | 104.6 | 44.5 | 40.1 | 32.5 | 36.0 | 21.6 |
| 2019-04 | 124.3 | 99.7 | 86.1 | 117.8 | 40.3 | 41.3 | 31.6 | 33.8 | 28.4 |
| 2019-05 | 129.5 | 99.9 | 86.5 | 118.1 | 42.6 | 43.6 | 31.7 | 36.1 | 26.0 |
| 2019-06 | 147.8 | 96.8 | 72.1 | 121.7 | 48.7 | 42.9 | 28.8 | 38.2 | 21.9 |
| 2019-07 | 150.6 | 102.1 | 96.1 | 125.6 | 52.2 | 51.4 | 38.2 | 39.9 | 26.1 |
| 2019-08 | 144.8 | 104.3 | 90.5 | 126.5 | 45.8 | 53.5 | 35.3 | 43.5 | 24.2 |
| 2019-09 | 158.4 | 105.1 | 75.2 | 132.8 | 38.8 | 56.0 | 37.4 | 44.7 | 21.4 |
| 2019-10 | 148.6 | 113.4 | 85.0 | 124.6 | 54.5 | 52.8 | 47.2 | 50.0 | 23.1 |
| 2019-11 | 160.3 | 111.6 | 93.3 | 108.2 | 49.3 | 51.3 | 42.6 | 52.0 | 31.2 |
| 2019-12 | 168.8 | 117.3 | 76.7 | 106.9 | 35.8 | 35.8 | 34.0 | 54.6 | 28.1 |
| 2020-01 | 149.6 | 115.7 | 108.2 | 119.1 | 44.7 | 54.5 | 42.8 | 54.8 | 32.9 |
| 2020-02 | 164.1 | 107.3 | 101.1 | 113.1 | 50.1 | 56.1 | 44.6 | 46.5 | 26.6 |
| 2020-03 | 139.3 | 87.0 | 71.1 | 80.0 | 40.6 | 43.7 | 36.4 | 41.2 | 20.0 |
| 2020-04 | 132.5 | 97.2 | 88.4 | 87.7 | 45.6 | 40.3 | 37.2 | 32.8 | 20.1 |

**Table A10: Prime Holdings of Bank-Related Securities
by Region (\$ Billions)**

| Month | Americas | Eurozone | Asia-Pacific | Europe (non-Euro) |
|---------|----------|----------|--------------|-------------------|
| 2016-04 | 313.1 | 296.8 | 255.5 | 274.2 |
| 2016-05 | 293.1 | 281.2 | 251.0 | 264.1 |
| 2016-06 | 282.7 | 202.0 | 241.9 | 189.9 |
| 2016-07 | 241.7 | 256.2 | 219.5 | 221.9 |
| 2016-08 | 201.4 | 227.7 | 161.9 | 186.9 |
| 2016-09 | 154.5 | 110.4 | 98.6 | 108.2 |
| 2016-10 | 112.3 | 102.5 | 84.3 | 86.9 |
| 2016-11 | 113.8 | 108.0 | 80.6 | 81.3 |
| 2016-12 | 129.8 | 78.4 | 88.8 | 53.8 |
| 2017-01 | 122.9 | 107.5 | 86.2 | 84.3 |
| 2017-02 | 121.3 | 115.9 | 90.3 | 88.2 |
| 2017-03 | 138.4 | 95.2 | 97.1 | 91.0 |
| 2017-04 | 130.6 | 117.1 | 98.5 | 99.1 |
| 2017-05 | 127.1 | 122.7 | 95.3 | 99.4 |
| 2017-06 | 140.4 | 86.6 | 102.0 | 92.0 |
| 2017-07 | 141.1 | 120.2 | 98.4 | 90.4 |
| 2017-08 | 139.2 | 137.3 | 100.5 | 98.6 |
| 2017-09 | 141.2 | 112.3 | 107.7 | 107.4 |
| 2017-10 | 140.1 | 141.1 | 103.3 | 106.4 |
| 2017-11 | 158.8 | 141.6 | 109.9 | 101.8 |
| 2017-12 | 170.1 | 86.7 | 114.2 | 85.4 |
| 2018-01 | 161.7 | 140.6 | 104.4 | 104.2 |
| 2018-02 | 153.7 | 135.4 | 107.3 | 111.0 |
| 2018-03 | 158.8 | 115.3 | 106.8 | 98.3 |
| 2018-04 | 151.6 | 130.6 | 108.5 | 124.3 |
| 2018-05 | 158.6 | 127.9 | 109.8 | 115.5 |
| 2018-06 | 158.8 | 106.8 | 110.0 | 107.2 |
| 2018-07 | 152.8 | 140.1 | 110.0 | 115.7 |
| 2018-08 | 162.9 | 135.0 | 111.8 | 117.8 |
| 2018-09 | 177.2 | 133.7 | 119.7 | 101.2 |
| 2018-10 | 176.6 | 158.0 | 118.5 | 118.9 |
| 2018-11 | 186.8 | 146.2 | 124.8 | 122.6 |
| 2018-12 | 216.5 | 103.4 | 138.1 | 99.3 |
| 2019-01 | 201.6 | 155.8 | 153.6 | 119.7 |
| 2019-02 | 207.7 | 151.1 | 139.5 | 139.0 |
| 2019-03 | 223.9 | 146.0 | 141.5 | 130.1 |
| 2019-04 | 242.7 | 168.8 | 152.9 | 124.5 |
| 2019-05 | 248.3 | 168.6 | 159.1 | 118.6 |
| 2019-06 | 270.2 | 152.0 | 161.3 | 125.5 |
| 2019-07 | 277.0 | 195.3 | 166.1 | 121.4 |
| 2019-08 | 272.0 | 189.7 | 172.3 | 119.4 |
| 2019-09 | 291.8 | 178.4 | 175.8 | 109.3 |
| 2019-10 | 273.7 | 197.1 | 189.9 | 129.8 |
| 2019-11 | 269.0 | 199.3 | 188.0 | 135.7 |
| 2019-12 | 276.0 | 156.3 | 196.4 | 105.2 |
| 2020-01 | 269.1 | 222.8 | 194.3 | 137.9 |
| 2020-02 | 277.7 | 218.9 | 174.1 | 133.6 |
| 2020-03 | 219.6 | 162.1 | 144.1 | 108.2 |
| 2020-04 | 220.8 | 179.5 | 144.0 | 111.9 |

Table A11: Prime Money Market Fund Aggregate Product Exposures (\$ Billions)

| Month | CDs and Time | | Non-Financial Co. | | | Total |
|---------|-----------------|----------|-------------------|--------------|--------------|---------|
| | Gov. and Treas. | Deposits | Financial Co. CP | CP and Other | Asset-Backed | |
| 2016-04 | 297.0 | 633.9 | 228.9 | 214.1 | 93.9 | 1,467.8 |
| 2016-05 | 283.0 | 610.9 | 219.2 | 211.4 | 88.4 | 1,412.9 |
| 2016-06 | 315.9 | 493.6 | 192.0 | 188.4 | 82.3 | 1,272.2 |
| 2016-07 | 276.8 | 528.7 | 179.3 | 177.2 | 70.8 | 1,232.8 |
| 2016-08 | 220.1 | 458.6 | 141.5 | 159.0 | 50.5 | 1,029.7 |
| 2016-09 | 222.9 | 260.3 | 86.1 | 129.1 | 32.2 | 730.6 |
| 2016-10 | 125.9 | 212.5 | 86.7 | 106.5 | 31.2 | 562.8 |
| 2016-11 | 125.2 | 211.1 | 86.1 | 112.7 | 32.6 | 567.7 |
| 2016-12 | 138.1 | 191.5 | 78.7 | 104.5 | 32.5 | 545.3 |
| 2017-01 | 105.9 | 232.3 | 86.9 | 104.0 | 31.3 | 560.4 |
| 2017-02 | 109.1 | 244.0 | 94.7 | 104.0 | 31.9 | 583.7 |
| 2017-03 | 122.9 | 245.7 | 100.7 | 93.2 | 31.5 | 594.0 |
| 2017-04 | 105.5 | 259.2 | 103.0 | 101.8 | 34.3 | 603.8 |
| 2017-05 | 120.1 | 257.7 | 103.1 | 94.6 | 34.9 | 610.4 |
| 2017-06 | 154.7 | 231.7 | 101.6 | 83.5 | 38.0 | 609.5 |
| 2017-07 | 136.5 | 255.8 | 103.9 | 88.5 | 37.7 | 622.4 |
| 2017-08 | 117.6 | 271.3 | 118.8 | 92.3 | 41.2 | 641.2 |
| 2017-09 | 150.2 | 263.1 | 115.3 | 93.9 | 38.1 | 660.6 |
| 2017-10 | 137.3 | 279.1 | 119.3 | 95.2 | 38.9 | 669.8 |
| 2017-11 | 132.1 | 283.6 | 126.7 | 95.7 | 40.2 | 678.3 |
| 2017-12 | 162.5 | 229.6 | 125.7 | 98.8 | 41.4 | 658.0 |
| 2018-01 | 120.8 | 265.8 | 141.6 | 97.7 | 42.0 | 667.9 |
| 2018-02 | 123.7 | 256.6 | 143.6 | 104.0 | 40.2 | 668.1 |
| 2018-03 | 161.9 | 222.9 | 132.0 | 99.0 | 39.9 | 655.7 |
| 2018-04 | 163.5 | 242.6 | 142.4 | 97.6 | 38.0 | 684.1 |
| 2018-05 | 161.9 | 227.3 | 146.7 | 104.6 | 41.7 | 682.2 |
| 2018-06 | 158.9 | 230.1 | 143.2 | 95.3 | 41.9 | 669.4 |
| 2018-07 | 156.4 | 244.0 | 153.1 | 109.1 | 44.4 | 707.0 |
| 2018-08 | 189.3 | 240.4 | 150.5 | 104.4 | 45.8 | 730.4 |
| 2018-09 | 186.7 | 246.2 | 153.7 | 109.6 | 47.5 | 743.7 |
| 2018-10 | 172.4 | 262.8 | 156.7 | 107.4 | 46.8 | 746.1 |
| 2018-11 | 190.3 | 263.0 | 156.4 | 106.6 | 51.9 | 768.2 |
| 2018-12 | 212.8 | 245.8 | 149.1 | 99.9 | 55.2 | 762.8 |
| 2019-01 | 216.2 | 289.4 | 160.7 | 99.4 | 58.3 | 824.0 |
| 2019-02 | 244.6 | 298.0 | 167.8 | 109.3 | 59.1 | 878.8 |
| 2019-03 | 313.3 | 282.8 | 186.9 | 130.1 | 58.0 | 971.1 |
| 2019-04 | 310.3 | 298.7 | 192.1 | 140.9 | 59.5 | 1,001.5 |
| 2019-05 | 301.0 | 302.6 | 197.0 | 145.4 | 62.0 | 1,008.0 |
| 2019-06 | 281.6 | 321.8 | 205.1 | 147.7 | 62.7 | 1,018.9 |
| 2019-07 | 290.7 | 320.3 | 216.6 | 149.0 | 63.9 | 1,040.5 |
| 2019-08 | 310.1 | 333.0 | 213.5 | 140.2 | 63.8 | 1,060.6 |
| 2019-09 | 326.3 | 316.0 | 226.7 | 142.0 | 63.5 | 1,074.5 |
| 2019-10 | 322.1 | 332.7 | 236.4 | 150.0 | 62.9 | 1,104.1 |
| 2019-11 | 314.8 | 346.1 | 236.5 | 158.0 | 64.0 | 1,119.4 |
| 2019-12 | 359.3 | 307.9 | 214.0 | 146.7 | 62.3 | 1,090.2 |
| 2020-01 | 311.0 | 369.1 | 226.9 | 153.9 | 60.3 | 1,121.2 |
| 2020-02 | 308.4 | 360.8 | 209.9 | 162.9 | 64.4 | 1,106.4 |
| 2020-03 | 303.6 | 281.8 | 190.3 | 152.1 | 53.6 | 981.4 |
| 2020-04 | 420.0 | 290.0 | 180.4 | 149.4 | 55.7 | 1,095.5 |

Table A12: Government & Treasury Funds Bank Repo Counterparties by Country (\$ Billions)

| Month | US | Canada | France | UK | Germany | Japan | Other |
|---------|-------|--------|--------|-------|---------|-------|-------|
| 2016-04 | 90.4 | 54.5 | 125.2 | 24.4 | 9.9 | 25.0 | 29.6 |
| 2016-05 | 85.1 | 60.0 | 123.9 | 28.0 | 12.3 | 25.5 | 30.7 |
| 2016-06 | 88.3 | 72.4 | 71.2 | 24.2 | 9.8 | 24.5 | 13.1 |
| 2016-07 | 93.6 | 63.3 | 148.4 | 37.4 | 15.5 | 34.7 | 32.0 |
| 2016-08 | 106.0 | 75.8 | 173.6 | 41.9 | 20.0 | 37.8 | 38.4 |
| 2016-09 | 112.6 | 75.1 | 99.4 | 53.1 | 15.2 | 54.0 | 20.0 |
| 2016-10 | 132.1 | 67.7 | 180.9 | 49.2 | 35.7 | 66.1 | 40.7 |
| 2016-11 | 128.8 | 90.4 | 167.1 | 44.5 | 27.9 | 75.9 | 38.1 |
| 2016-12 | 104.2 | 92.4 | 77.7 | 26.1 | 10.2 | 66.7 | 16.4 |
| 2017-01 | 130.5 | 87.7 | 184.0 | 50.6 | 23.4 | 77.6 | 38.5 |
| 2017-02 | 131.6 | 97.7 | 187.1 | 47.2 | 22.6 | 81.0 | 29.3 |
| 2017-03 | 116.9 | 103.2 | 115.0 | 34.4 | 13.6 | 82.7 | 22.3 |
| 2017-04 | 137.3 | 107.5 | 193.5 | 62.1 | 19.4 | 94.7 | 39.7 |
| 2017-05 | 133.5 | 116.0 | 189.5 | 73.4 | 20.1 | 98.9 | 37.8 |
| 2017-06 | 114.1 | 113.3 | 125.4 | 63.5 | 15.2 | 97.7 | 28.1 |
| 2017-07 | 130.4 | 103.3 | 200.0 | 74.5 | 21.8 | 103.2 | 41.1 |
| 2017-08 | 137.8 | 113.7 | 219.8 | 75.5 | 17.6 | 112.4 | 50.1 |
| 2017-09 | 118.2 | 119.6 | 165.4 | 55.8 | 18.9 | 99.5 | 36.6 |
| 2017-10 | 127.6 | 115.1 | 242.0 | 81.7 | 21.2 | 105.8 | 51.1 |
| 2017-11 | 135.6 | 125.5 | 245.9 | 84.1 | 28.5 | 109.1 | 56.5 |
| 2017-12 | 127.8 | 148.8 | 111.7 | 76.2 | 26.7 | 115.0 | 28.4 |
| 2018-01 | 145.4 | 128.3 | 219.6 | 95.4 | 36.9 | 115.4 | 55.2 |
| 2018-02 | 143.1 | 124.8 | 222.2 | 101.8 | 24.8 | 120.5 | 54.4 |
| 2018-03 | 126.1 | 130.7 | 181.2 | 100.6 | 15.3 | 104.2 | 35.8 |
| 2018-04 | 156.3 | 118.5 | 236.5 | 108.9 | 17.1 | 120.4 | 45.3 |
| 2018-05 | 154.6 | 127.4 | 255.8 | 104.0 | 20.5 | 115.8 | 48.1 |
| 2018-06 | 153.8 | 144.2 | 193.3 | 86.1 | 10.8 | 126.2 | 33.7 |
| 2018-07 | 152.2 | 126.4 | 244.6 | 95.9 | 26.0 | 136.4 | 52.9 |
| 2018-08 | 143.5 | 124.6 | 230.8 | 104.7 | 23.2 | 139.0 | 50.5 |
| 2018-09 | 149.2 | 140.2 | 185.4 | 93.1 | 18.3 | 135.1 | 36.7 |
| 2018-10 | 142.8 | 122.6 | 223.5 | 97.2 | 24.3 | 136.1 | 50.1 |
| 2018-11 | 141.9 | 147.9 | 208.9 | 96.9 | 25.2 | 134.7 | 44.6 |
| 2018-12 | 172.2 | 165.8 | 133.1 | 89.4 | 15.3 | 135.1 | 38.1 |
| 2019-01 | 174.7 | 145.0 | 224.6 | 102.1 | 20.8 | 141.2 | 44.5 |
| 2019-02 | 174.5 | 154.9 | 218.9 | 98.8 | 19.7 | 134.0 | 44.4 |
| 2019-03 | 191.6 | 165.7 | 172.3 | 89.4 | 23.1 | 123.8 | 29.4 |
| 2019-04 | 194.5 | 140.4 | 217.5 | 99.9 | 18.2 | 134.7 | 41.8 |
| 2019-05 | 202.3 | 145.6 | 223.6 | 100.9 | 19.6 | 139.0 | 37.9 |
| 2019-06 | 209.5 | 164.1 | 180.0 | 98.3 | 18.7 | 130.7 | 32.2 |
| 2019-07 | 221.8 | 130.3 | 232.5 | 115.4 | 19.3 | 138.2 | 37.9 |
| 2019-08 | 218.1 | 162.5 | 239.3 | 116.5 | 20.9 | 144.0 | 35.8 |
| 2019-09 | 237.2 | 167.0 | 196.7 | 88.5 | 22.2 | 136.4 | 36.6 |
| 2019-10 | 183.1 | 146.5 | 235.7 | 73.4 | 20.3 | 149.3 | 41.0 |
| 2019-11 | 181.2 | 170.4 | 202.1 | 82.2 | 21.5 | 159.8 | 36.1 |
| 2019-12 | 165.6 | 196.3 | 125.6 | 75.4 | 11.8 | 138.6 | 33.9 |
| 2020-01 | 191.3 | 168.7 | 197.6 | 102.3 | 23.3 | 153.1 | 40.7 |
| 2020-02 | 210.7 | 166.5 | 213.7 | 121.2 | 24.5 | 151.7 | 41.6 |
| 2020-03 | 200.3 | 186.2 | 181.1 | 96.2 | 25.4 | 147.0 | 45.5 |
| 2020-04 | 201.4 | 153.9 | 217.1 | 117.5 | 31.4 | 159.8 | 42.9 |

**Table A13: Money Market Fund Repurchase Agreements
with the Federal Reserve (\$ Billions)**

| Month | Total |
|---------|---------|
| 2016-04 | 60.000 |
| 2016-05 | 90.900 |
| 2016-06 | 242.800 |
| 2016-07 | 85.000 |
| 2016-08 | 149.900 |
| 2016-09 | 384.300 |
| 2016-10 | 198.100 |
| 2016-11 | 177.300 |
| 2016-12 | 403.400 |
| 2017-01 | 165.200 |
| 2017-02 | 194.000 |
| 2017-03 | 328.800 |
| 2017-04 | 174.300 |
| 2017-05 | 244.100 |
| 2017-06 | 365.100 |
| 2017-07 | 189.700 |
| 2017-08 | 204.100 |
| 2017-09 | 298.500 |
| 2017-10 | 164.400 |
| 2017-11 | 96.200 |
| 2017-12 | 288.100 |
| 2018-01 | 55.100 |
| 2018-02 | 30.900 |
| 2018-03 | 22.600 |
| 2018-04 | 13.700 |
| 2018-05 | 21.500 |
| 2018-06 | 88.800 |
| 2018-07 | 9.000 |
| 2018-08 | 0.400 |
| 2018-09 | 44.900 |
| 2018-10 | 4.800 |
| 2018-11 | 2.500 |
| 2018-12 | 39.600 |
| 2019-01 | 1.000 |
| 2019-02 | 3.400 |
| 2019-03 | 0.700 |
| 2019-04 | 0.000 |
| 2019-05 | 0.900 |
| 2019-06 | 43.600 |
| 2019-07 | 7.400 |
| 2019-08 | 12.100 |
| 2019-09 | 7.100 |
| 2019-10 | 2.800 |
| 2019-11 | 0.500 |
| 2019-12 | 47.400 |
| 2020-01 | 4.500 |
| 2020-02 | 2.200 |
| 2020-03 | 284.900 |
| 2020-04 | 1.800 |

**Table A14: Securities with more than 179 Days to Maturity
(Percent)**

| Month | Prime (Pre-Oct. 2016) | Prime Institutional | Prime Retail | Tax Exempt (Pre-Oct. 2016) | Tax Exempt Institutional | Tax Exempt Retail | Government | Treasury |
|---------|--------------------------|------------------------|-----------------|-------------------------------|-----------------------------|----------------------|------------|----------|
| 2016-04 | 4.5 | - | - | 3.4 | - | - | 17.7 | 16.7 |
| 2016-05 | 3.5 | - | - | 3.3 | - | - | 17.9 | 14.3 |
| 2016-06 | 3.6 | - | - | 4.9 | - | - | 19.1 | 17.3 |
| 2016-07 | 3.5 | - | - | 5.5 | - | - | 19.6 | 17.8 |
| 2016-08 | 3.0 | - | - | 6.4 | - | - | 18.6 | 16.5 |
| 2016-09 | 3.6 | - | - | 6.0 | - | - | 17.2 | 17.4 |
| 2016-10 | - | 6.3 | 6.2 | - | 3.2 | 6.0 | 17.1 | 18.6 |
| 2016-11 | - | 5.7 | 6.8 | - | 3.9 | 6.5 | 17.5 | 16.5 |
| 2016-12 | - | 6.8 | 6.9 | - | 3.4 | 6.0 | 18.2 | 18.0 |
| 2017-01 | - | 7.2 | 6.5 | - | 1.7 | 3.9 | 19.0 | 18.9 |
| 2017-02 | - | 6.9 | 7.1 | - | 1.9 | 3.4 | 18.0 | 17.2 |
| 2017-03 | - | 9.2 | 8.3 | - | 1.6 | 3.3 | 17.9 | 17.7 |
| 2017-04 | - | 8.6 | 7.7 | - | 1.5 | 2.9 | 16.7 | 17.8 |
| 2017-05 | - | 9.0 | 8.1 | - | 1.0 | 2.6 | 16.3 | 14.7 |
| 2017-06 | - | 9.2 | 8.3 | - | 1.2 | 3.6 | 16.5 | 15.8 |
| 2017-07 | - | 10.2 | 10.5 | - | 1.1 | 4.1 | 15.7 | 15.9 |
| 2017-08 | - | 9.1 | 11.5 | - | 1.5 | 5.6 | 15.0 | 13.3 |
| 2017-09 | - | 9.1 | 9.7 | - | 1.7 | 5.5 | 13.8 | 15.1 |
| 2017-10 | - | 10.1 | 9.1 | - | 1.8 | 5.3 | 13.7 | 15.2 |
| 2017-11 | - | 10.3 | 10.6 | - | 2.4 | 6.1 | 15.6 | 13.1 |
| 2017-12 | - | 8.7 | 8.3 | - | 3.1 | 5.8 | 15.9 | 13.7 |
| 2018-01 | - | 8.3 | 9.2 | - | 2.0 | 4.4 | 16.6 | 15.3 |
| 2018-02 | - | 7.2 | 10.1 | - | 2.0 | 4.1 | 16.2 | 12.8 |
| 2018-03 | - | 6.9 | 8.7 | - | 0.9 | 2.9 | 15.8 | 14.1 |
| 2018-04 | - | 6.4 | 7.9 | - | 0.6 | 2.8 | 15.0 | 14.3 |
| 2018-05 | - | 6.5 | 5.4 | - | 0.5 | 3.0 | 14.1 | 13.9 |
| 2018-06 | - | 7.4 | 7.8 | - | 0.4 | 3.4 | 15.3 | 15.1 |
| 2018-07 | - | 8.2 | 6.5 | - | 0.7 | 4.0 | 15.7 | 15.7 |
| 2018-08 | - | 9.2 | 6.0 | - | 0.6 | 4.7 | 15.5 | 15.0 |
| 2018-09 | - | 9.0 | 7.2 | - | 1.1 | 6.6 | 14.3 | 14.6 |
| 2018-10 | - | 8.1 | 8.0 | - | 2.0 | 7.2 | 15.2 | 15.9 |
| 2018-11 | - | 8.4 | 8.3 | - | 2.1 | 7.1 | 15.2 | 14.4 |
| 2018-12 | - | 7.9 | 6.2 | - | 1.9 | 5.0 | 15.5 | 15.3 |
| 2019-01 | - | 9.0 | 6.3 | - | 1.9 | 5.0 | 15.5 | 16.9 |
| 2019-02 | - | 8.1 | 7.7 | - | 1.9 | 4.8 | 15.3 | 14.5 |
| 2019-03 | - | 7.3 | 7.8 | - | 0.7 | 2.9 | 16.0 | 15.2 |
| 2019-04 | - | 8.2 | 7.6 | - | 0.8 | 2.8 | 16.6 | 17.7 |
| 2019-05 | - | 9.0 | 6.0 | - | 1.0 | 3.1 | 17.8 | 14.7 |
| 2019-06 | - | 8.6 | 6.8 | - | 0.9 | 5.3 | 18.0 | 16.1 |
| 2019-07 | - | 9.5 | 8.4 | - | 0.9 | 6.1 | 18.0 | 17.9 |
| 2019-08 | - | 9.8 | 9.9 | - | 1.5 | 7.9 | 17.9 | 15.5 |
| 2019-09 | - | 9.5 | 9.2 | - | 2.2 | 8.7 | 17.7 | 15.8 |
| 2019-10 | - | 11.0 | 11.3 | - | 3.4 | 10.0 | 18.8 | 17.6 |
| 2019-11 | - | 10.0 | 10.9 | - | 2.9 | 9.7 | 17.5 | 14.5 |
| 2019-12 | - | 9.8 | 10.8 | - | 2.4 | 7.0 | 17.7 | 17.3 |
| 2020-01 | - | 10.1 | 8.8 | - | 2.2 | 6.0 | 18.4 | 18.6 |
| 2020-02 | - | 10.3 | 7.7 | - | 2.3 | 5.9 | 18.1 | 17.2 |
| 2020-03 | - | 9.1 | 5.7 | - | 0.6 | 4.9 | 18.9 | 15.8 |
| 2020-04 | - | 6.9 | 4.8 | - | 0.9 | 4.1 | 17.6 | 14.9 |

II Key Definitions

Included by reference are all definitions included in the definitions section of Form N-MFP and definitions set forth in Rule 2a-7 (17 CFR 270.2a-7).

| | |
|--|---|
| <i>Bank-related securities</i> | For purposes of this report, includes certificates of deposit, time deposits, sponsored ABCP, and repurchase agreements where the bank is the counterparty. |
| <i>Daily liquid assets</i> | Means: (i) Cash; (ii) Direct obligations of the U.S. Government; (iii) Securities that will mature (as determined without reference to the exceptions in paragraph (i) of 29 CFR 270.2a-7 regarding interest rate readjustments), or are subject to a demand feature that is exercisable and payable, within one business day; or (iv) Amounts receivable and due unconditionally within one business day on pending sales of portfolio securities. |
| <i>Form N-MFP</i> | Used by Money Market Funds to file reports with the Commission pursuant to rule 30b1-7 under the Act (17 CFR 270.30b1-7). The form is available here . |
| <i>Fund Category</i> | A category on Item A.10 of Form N-MFP. Form N-MFP requests filers to identify each Fund from among the following categories: Treasury, Government Agency, Exempt Government, Prime, Single State and Other Tax Exempt, and further asks the filer to identify whether the Fund is an exempt Retail money market fund. |
| <i>Government money market fund</i> | A money market fund that invests 99.5 percent or more of its total assets in cash, government securities, and/or repurchase agreements that are collateralized fully. |
| <i>Institutional money market fund</i> | A Fund reported on Form N-MFP that is not identified as a Retail money market fund. Government and Treasury money market funds are not required to make this distinction. |
| <i>Money Market Fund (or Fund)</i> | A registered open-end management investment company, or series thereof, that is regulated as a money market fund pursuant to rule 2a-7 (17 CFR 270.2a-7) under the Investment Company Act of 1940. |

| | |
|-----------------------------------|--|
| <i>Prime money market fund</i> | Any Fund reported on Form N-MFP as a Prime money market fund. Prime money market funds generally hold a variety of taxable short-term obligations issued by corporations and banks, as well as repurchase agreements and assetbacked commercial paper. ³ |
| <i>Retail money market fund</i> | A money market fund that has policies and procedures reasonably designed to limit all beneficial owners of the fund to natural persons. Government and Treasury money market funds are not required to make this distinction. |
| <i>Tax exempt fund</i> | A money market fund that holds itself out as distributing income exempt from regular federal income tax. |
| <i>Treasury money market fund</i> | A government money market fund that limits its holdings to only U.S. Treasury obligations or repurchase agreements collateralized by U.S. Treasury securities. ⁴ |
| <i>Weekly liquid assets</i> | Means: (i) Cash; (ii) Direct obligations of the U.S. Government; (iii) Government securities that are issued by a person controlled or supervised by and acting as an instrumentality of the government of the United States pursuant to authority granted by the Congress of the United States that: (A) Are issued at a discount to the principal amount to be repaid at maturity without provision for the payment of interest; and (B) Have a remaining maturity date of 60 days or less. (iv) Securities that will mature (as determined without reference to the exceptions in paragraph (i) of 29 CFR 270.2a-7 regarding interest rate readjustments), or are subject to a demand feature that is exercisable and payable, within five business days; or (v) Amounts receivable and due unconditionally within five business days on pending sales of portfolio securities. |

³See Money Market Fund Reform; Amendments to Form PF, Investment Company Act Release No. 31166 (July 23, 2014), available [here](#).

⁴*Id.*