



# Money Market Fund Statistics

*Data as of  
February 28, 2015*

*Issued March 26, 2015*

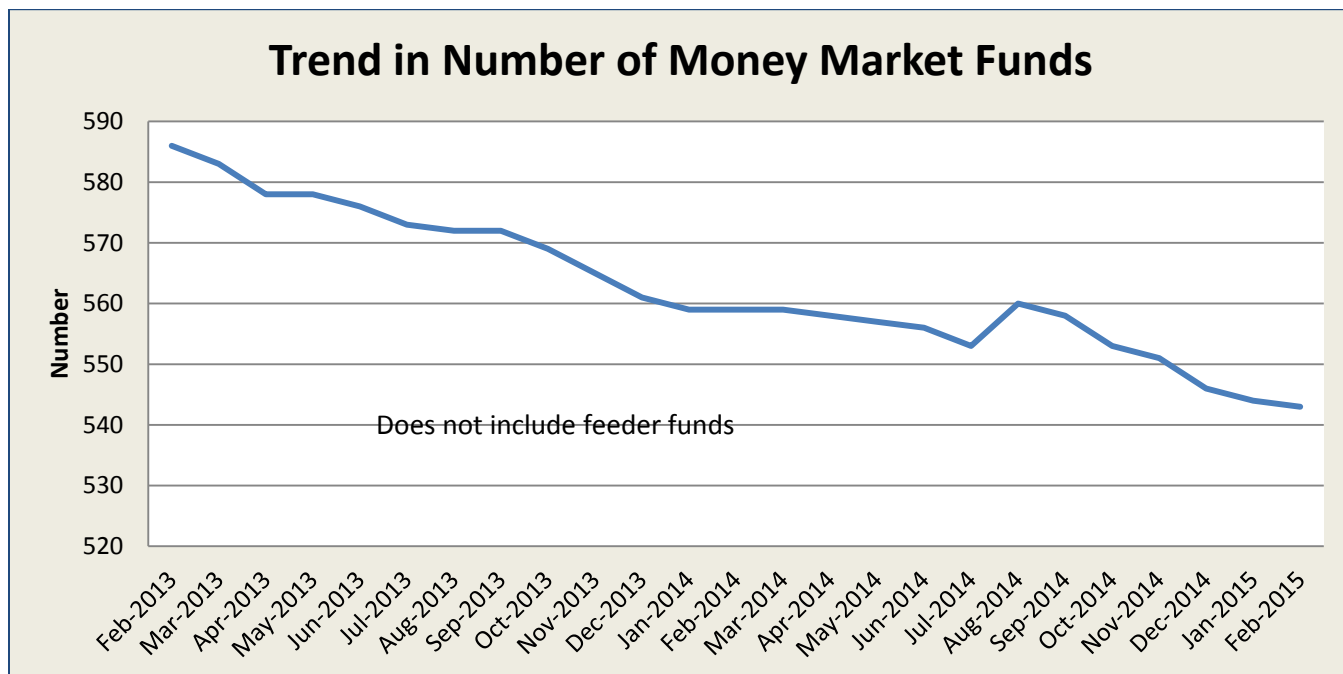
**U.S. Securities and  
Exchange Commission**  
**Division of Investment  
Management**

This is a report of the Staff of the Division of Investment Management of the U.S. Securities and Exchange Commission. The Commission has expressed no view regarding this report or the information contained in it.

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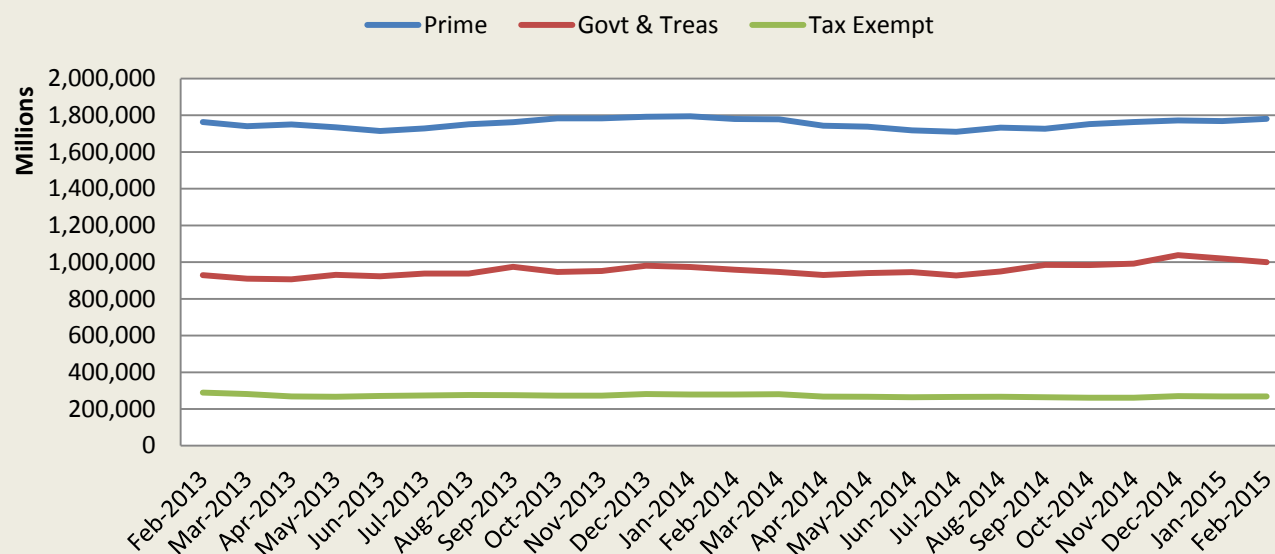
TOPIC		2/28/2015	Change	1/31/2015	Page
Number of Money Market Funds Reporting (Not Including Feeder Funds)		543	-1	544	3
Assets (in billions)	Total Money Market Funds	\$3,048	-\$9	\$3,057	4
	Prime Funds	\$1,780	\$11	\$1,769	
	Government (Govt) & Treasury Funds	\$1,000	-\$19	\$1,019	
	Tax Exempt Funds	\$268	-	\$268	
7-Day Yields (Gross/Net)	Prime Funds	0.21% (0.06%)	-	0.21% (0.05%)	5-6
	Government & Treasury Funds	0.08% (0.01%)	-	0.08% (0.01%)	
	Tax Exempt Funds	0.06% (0.01%)	-	0.06% (0.01%)	
Weighted Average Life (WAL), Weighted by Size of Fund	Prime Funds	77.5 days	-0.3 days	77.8 days	7
	Government & Treasury Funds	80.1 days	0.4 days	79.7 days	
	Tax Exempt Funds	32.2 days	-1.8 days	34.0 days	
Weighted Average Maturity (WAM), Weighted by Size of Fund	Prime Funds	43.4 days	-0.1 days	43.5 days	8
	Government & Treasury Funds	42.9 days	-0.8 days	43.7 days	
	Tax Exempt Funds	30.9 days	-2.0 days	33.0 days	
Liquidity of Prime Funds, As a Percent of Total Net Assets	Daily Liquidity	26.0%	0.2%	25.7%	9
	Weekly Liquidity	39.9%	-0.7%	40.6%	
Prime Funds' Bank Holdings	Holdings by Country				10-12
	Change in Holdings by Country				
	Holdings by Major Region				
Prime Funds' Portfolio Composition (in billions)	Certificates of Deposit	\$610.0 (34.4%)	-\$1.3	\$611.3 (34.5%)	13
	Non-Financial Co. Commercial Paper (CP) & Other Short Term Instruments	\$445.5 (25.1%)	\$20.4	\$425.1 (24.0%)	
	Government & Treasury (Direct and Repo)	\$356.4 (20.1%)	-\$15.5	\$371.9 (21.0%)	
	Financial Co. Commercial Paper (CP)	\$269.8 (15.2%)	\$5.7	\$264.1 (14.9%)	
	Asset-Backed Commercial Paper (ABCP)	\$93.2 (5.3%)	-\$5.0	\$98.2 (5.5%)	
Non-Government Securities	All Taxable Funds	51.5%	1.0%	50.5%	14
MMF Repo with the Fed (in billions)		\$200.9	\$27.7	\$173.2	15
Longer-Maturity Securities	60 Days and Over	44.0%	1.5%	42.4%	16
	180 Days and Over	11.6%	-	11.6%	

Information presented in this report is based upon data reported by filers for the period ending February 28, 2015, except where specifically noted that a chart incorporates staff judgments. The presented information does not reflect data from amended filings submitted after the required reporting deadline. Some calculations in the change column in the above table of contents may not appear to total as expected due to rounding. If staff identifies data in this report that requires corrections, an amended report will be published with the corrected information.

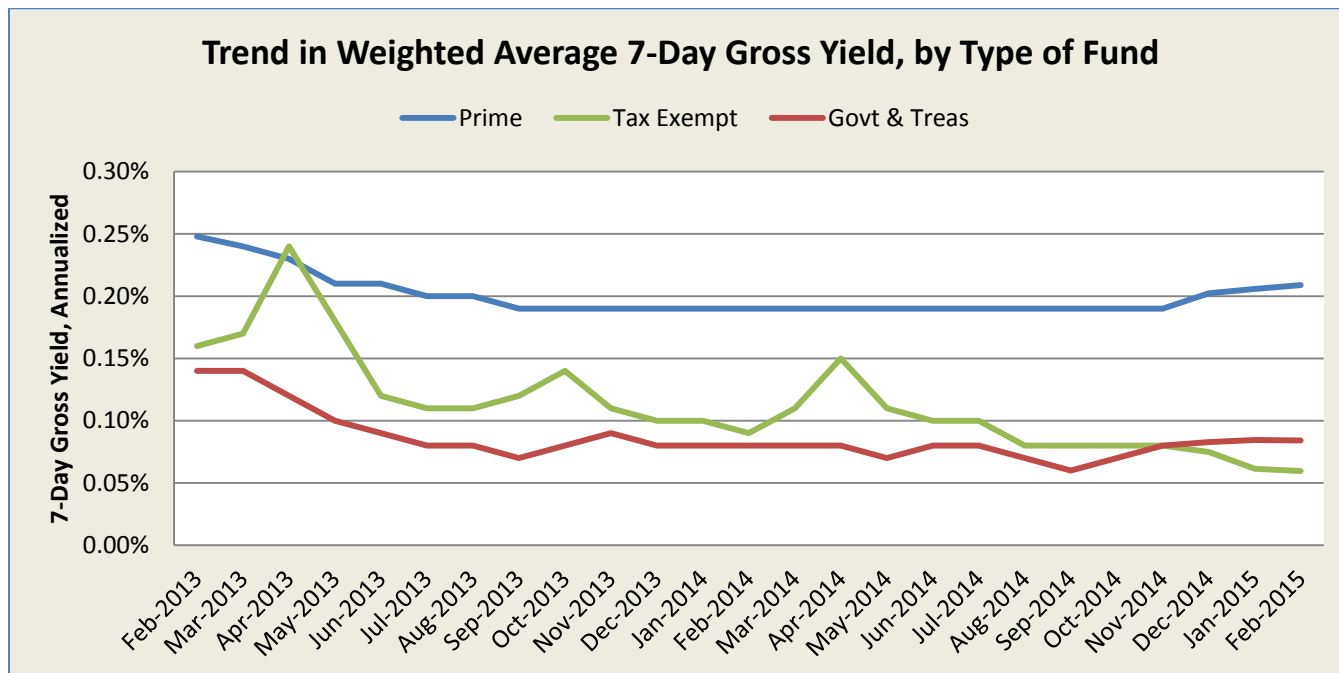


	Number of Funds
2/28/2013	586
3/31/2013	583
4/30/2013	578
5/31/2013	578
6/30/2013	576
7/31/2013	573
8/31/2013	572
9/30/2013	572
10/31/2013	569
11/30/2013	565
12/31/2013	561
1/31/2014	559
2/28/2014	559
3/31/2014	559
4/30/2014	558
5/31/2014	557
6/30/2014	556
7/31/2014	553
8/31/2014	560
9/30/2014	558
10/31/2014	553
11/30/2014	551
12/31/2014	546
1/31/2015	544
2/28/2015	543

## Trend in Money Market Fund Assets, by Type of Fund

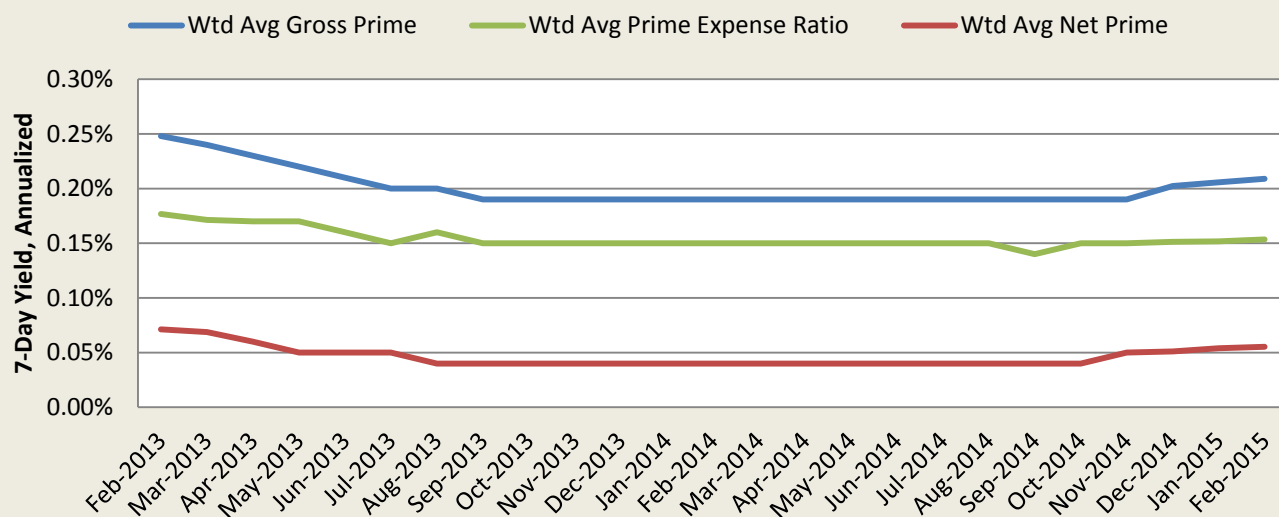


	(Millions)			
	Prime	Govt & Treas	Tax Exempt	Total
2/28/2013	\$1,763,314	\$929,331	\$289,418	\$2,981,763
3/31/2013	\$1,740,603	\$909,664	\$281,475	\$2,931,742
4/30/2013	\$1,750,391	\$906,748	\$268,076	\$2,925,214
5/31/2013	\$1,734,623	\$930,716	\$266,658	\$2,932,007
6/30/2013	\$1,714,463	\$923,200	\$270,951	\$2,908,614
7/31/2013	\$1,728,373	\$937,785	\$273,934	\$2,940,092
8/31/2013	\$1,751,198	\$937,421	\$276,689	\$2,965,308
9/30/2013	\$1,762,577	\$974,092	\$275,112	\$3,013,190
10/31/2013	\$1,783,747	\$946,823	\$273,058	\$3,003,628
11/30/2013	\$1,783,333	\$951,551	\$273,155	\$3,008,039
12/31/2013	\$1,792,224	\$980,874	\$281,230	\$3,054,328
1/31/2014	\$1,794,287	\$973,672	\$279,055	\$3,047,014
2/28/2014	\$1,779,870	\$958,662	\$278,843	\$3,017,375
3/31/2014	\$1,777,905	\$946,123	\$280,232	\$3,004,260
4/30/2014	\$1,743,255	\$929,843	\$267,440	\$2,940,539
5/31/2014	\$1,738,151	\$940,705	\$266,923	\$2,945,779
6/30/2014	\$1,718,330	\$945,611	\$263,904	\$2,927,845
7/31/2014	\$1,710,127	\$926,990	\$266,213	\$2,903,331
8/31/2014	\$1,732,955	\$948,940	\$266,421	\$2,948,316
9/30/2014	\$1,726,386	\$984,569	\$264,469	\$2,975,415
10/31/2014	\$1,751,547	\$984,404	\$261,534	\$2,997,485
11/30/2014	\$1,763,437	\$992,092	\$261,737	\$3,017,266
12/31/2014	\$1,772,398	\$1,038,089	\$270,199	\$3,080,686
1/31/2015	\$1,768,941	\$1,019,407	\$268,414	\$3,056,762
2/28/2015	\$1,780,289	\$999,774	\$268,181	\$3,048,244

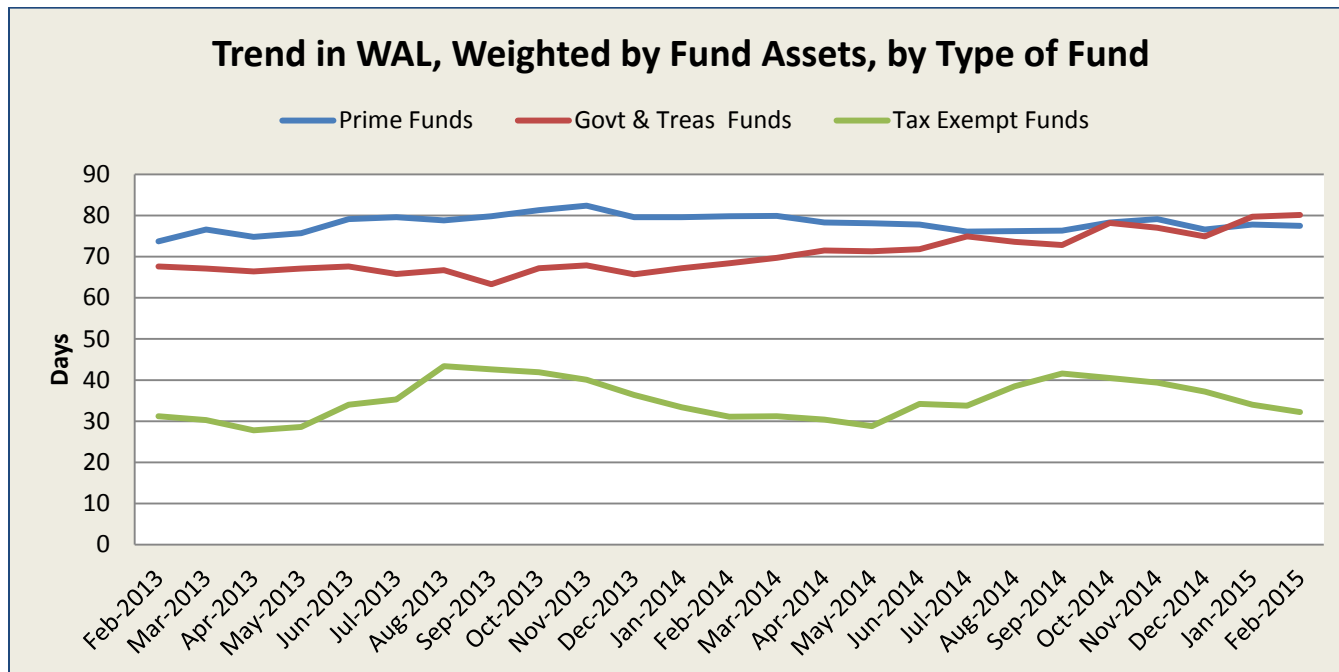


	Prime	Govt & Treas	Tax Exempt
2/28/2013	0.25%	0.14%	0.16%
3/31/2013	0.24%	0.14%	0.17%
4/30/2013	0.23%	0.12%	0.24%
5/31/2013	0.21%	0.10%	0.18%
6/30/2013	0.21%	0.09%	0.12%
7/31/2013	0.20%	0.08%	0.11%
8/31/2013	0.20%	0.08%	0.11%
9/30/2013	0.19%	0.07%	0.12%
10/31/2013	0.19%	0.08%	0.14%
11/30/2013	0.19%	0.09%	0.11%
12/31/2013	0.19%	0.08%	0.10%
1/31/2014	0.19%	0.08%	0.10%
2/28/2014	0.19%	0.08%	0.09%
3/31/2014	0.19%	0.08%	0.11%
4/30/2014	0.19%	0.08%	0.15%
5/31/2014	0.19%	0.07%	0.11%
6/30/2014	0.19%	0.08%	0.10%
7/31/2014	0.19%	0.08%	0.10%
8/31/2014	0.19%	0.07%	0.08%
9/30/2014	0.19%	0.06%	0.08%
10/31/2014	0.19%	0.07%	0.08%
11/30/2014	0.19%	0.08%	0.08%
12/31/2014	0.20%	0.08%	0.07%
1/31/2015	0.21%	0.08%	0.06%
2/28/2015	0.21%	0.08%	0.06%

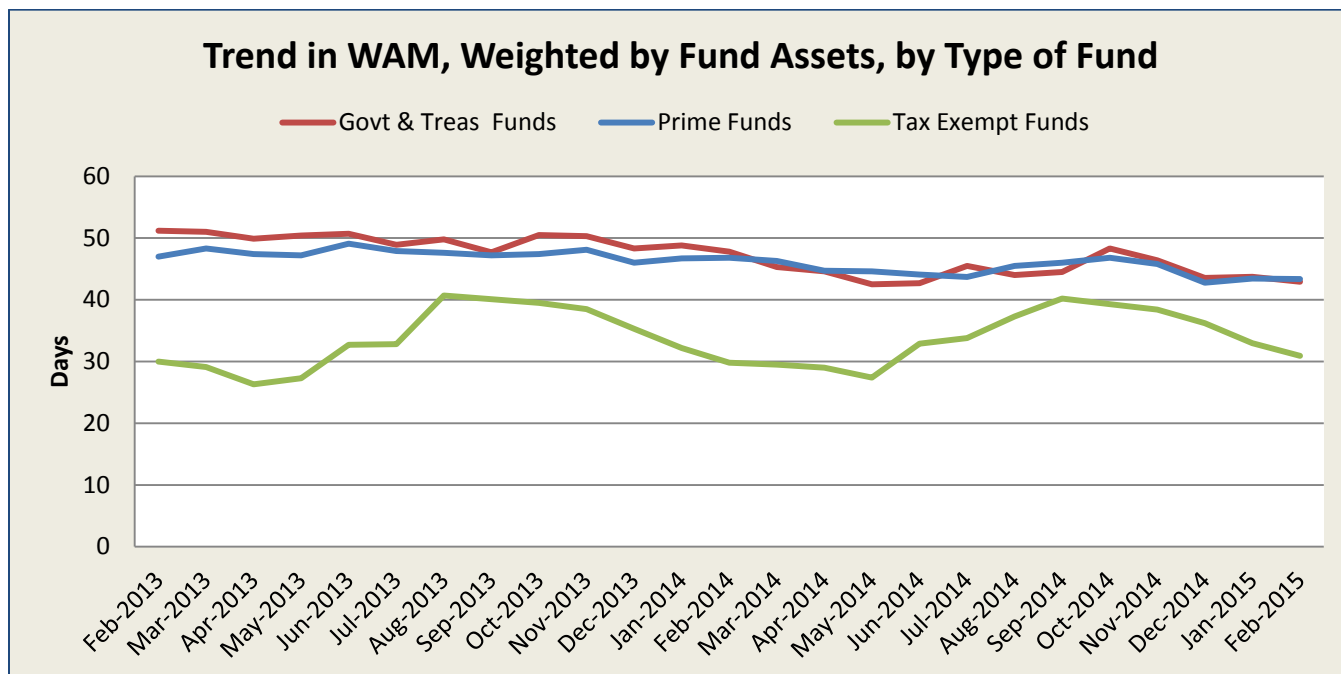
### Trend in Prime MMF Weighted Average 7-Day Gross and Net Yield, and Expense Ratio



	Wtd Avg Gross Prime	Wtd Avg Net Prime	Wtd Avg Prime Expense Ratio
2/28/2013	0.25%	0.07%	0.18%
3/31/2013	0.24%	0.07%	0.17%
4/30/2013	0.23%	0.06%	0.17%
5/31/2013	0.22%	0.05%	0.17%
6/30/2013	0.21%	0.05%	0.16%
7/31/2013	0.20%	0.05%	0.15%
8/31/2013	0.20%	0.04%	0.16%
9/30/2013	0.19%	0.04%	0.15%
10/31/2013	0.19%	0.04%	0.15%
11/30/2013	0.19%	0.04%	0.15%
12/31/2013	0.19%	0.04%	0.15%
1/31/2014	0.19%	0.04%	0.15%
2/28/2014	0.19%	0.04%	0.15%
3/31/2014	0.19%	0.04%	0.15%
4/30/2014	0.19%	0.04%	0.15%
5/31/2014	0.19%	0.04%	0.15%
6/30/2014	0.19%	0.04%	0.15%
7/31/2014	0.19%	0.04%	0.15%
8/31/2014	0.19%	0.04%	0.15%
9/30/2014	0.19%	0.04%	0.14%
10/31/2014	0.19%	0.04%	0.15%
11/30/2014	0.19%	0.05%	0.15%
12/31/2014	0.20%	0.05%	0.15%
1/31/2015	0.21%	0.05%	0.15%
2/28/2015	0.21%	0.06%	0.15%

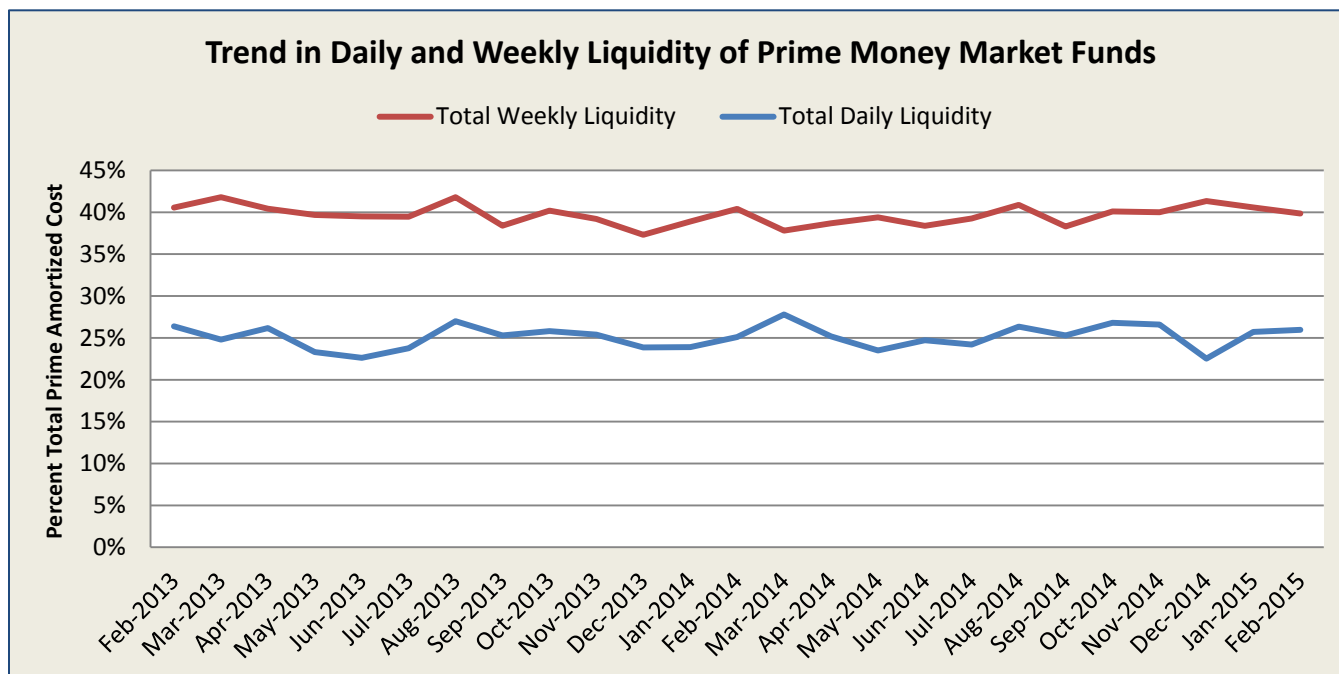


	(Days)		
	Prime Funds	Govt & Treas Funds	Tax Exempt Funds
2/28/2013	73.7	67.6	31.2
3/31/2013	76.6	67.1	30.3
4/30/2013	74.8	66.4	27.8
5/31/2013	75.7	67.1	28.6
6/30/2013	79.1	67.6	34.0
7/31/2013	79.6	65.8	35.3
8/31/2013	78.8	66.7	43.4
9/30/2013	79.8	63.3	42.6
10/31/2013	81.3	67.2	41.9
11/30/2013	82.4	67.9	40.1
12/31/2013	79.6	65.7	36.4
1/31/2014	79.6	67.2	33.4
2/28/2014	79.8	68.4	31.1
3/31/2014	79.9	69.7	31.2
4/30/2014	78.3	71.5	30.4
5/31/2014	78.1	71.3	28.8
6/30/2014	77.8	71.8	34.2
7/31/2014	76.1	74.9	33.8
8/31/2014	76.2	73.6	38.5
9/30/2014	76.3	72.8	41.6
10/31/2014	78.3	78.2	40.5
11/30/2014	79.1	77.0	39.4
12/31/2014	76.6	74.9	37.2
1/31/2015	77.8	79.7	34.0
2/28/2015	77.5	80.1	32.2

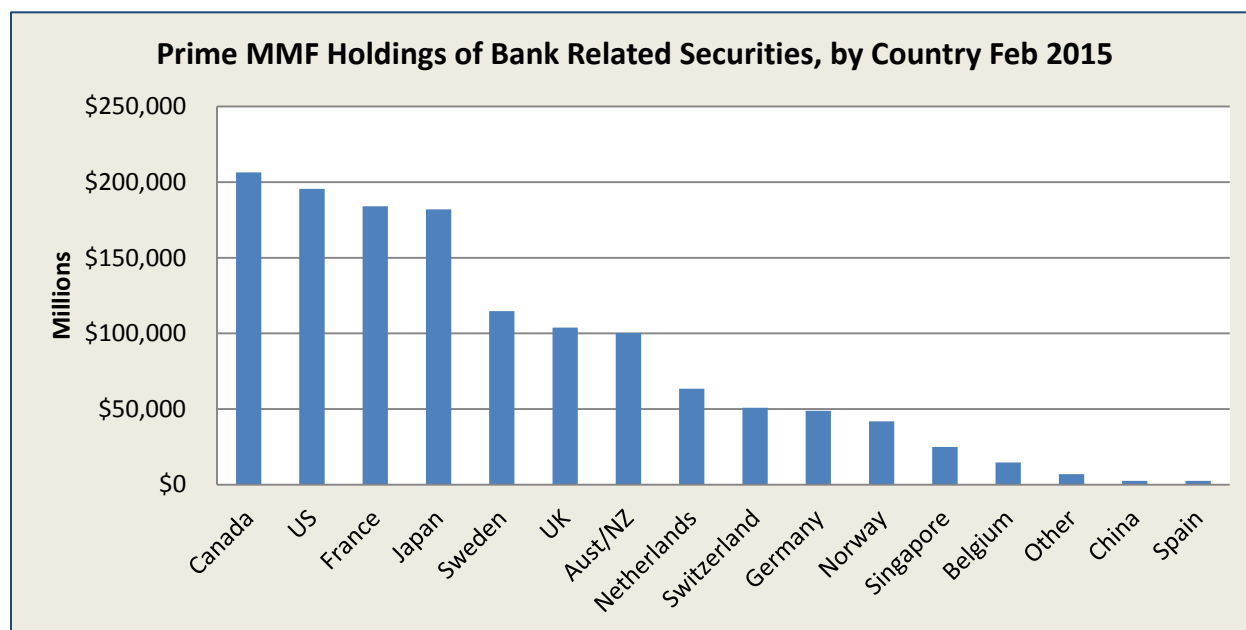


	(Days)		
	Prime Funds	Govt & Treas Funds	Tax Exempt Funds
2/28/2013	47.0	51.2	30.0
3/31/2013	48.3	51.0	29.1
4/30/2013	47.4	49.9	26.3
5/31/2013	47.2	50.4	27.3
6/30/2013	49.1	50.7	32.7
7/31/2013	47.9	48.9	32.8
8/31/2013	47.6	49.8	40.7
9/30/2013	47.2	47.7	40.1
10/31/2013	47.4	50.5	39.5
11/30/2013	48.1	50.3	38.5
12/31/2013	46.0	48.3	35.3
1/31/2014	46.7	48.8	32.2
2/28/2014	46.8	47.8	29.8
3/31/2014	46.3	45.3	29.5
4/30/2014	44.7	44.6	29.0
5/31/2014	44.6	42.5	27.4
6/30/2014	44.1	42.7	32.9
7/31/2014	43.7	45.5	33.8
8/31/2014	45.5	44.0	37.3
9/30/2014	46.0	44.5	40.2
10/31/2014	46.8	48.3	39.3
11/30/2014	45.8	46.4	38.4
12/31/2014	42.8	43.5	36.2
1/31/2015	43.5	43.7	33.0
2/28/2015	43.4	42.9	30.9





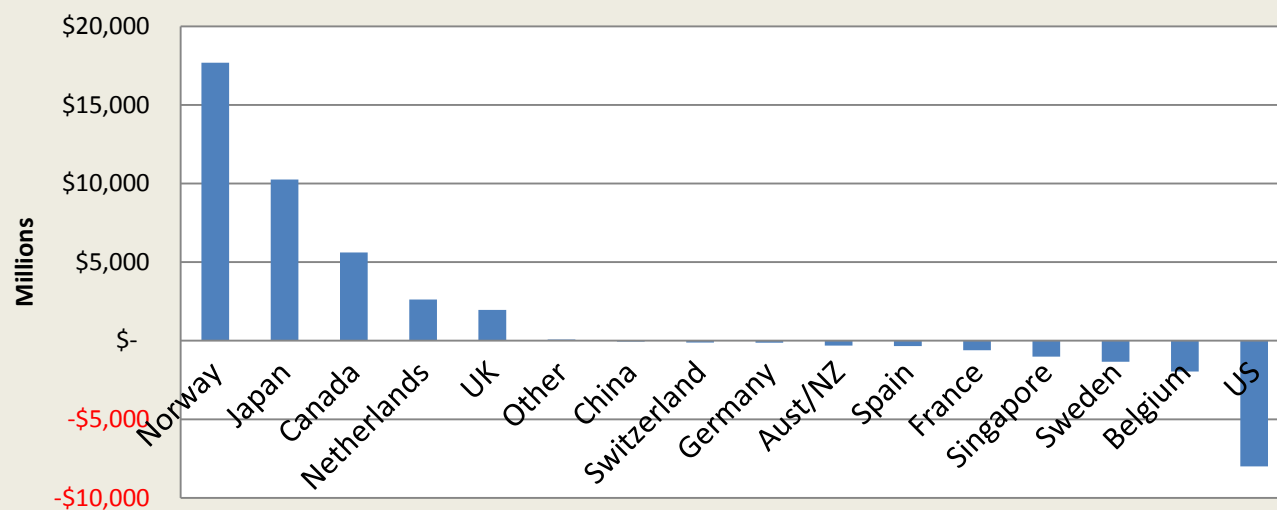
	Total Daily Liquidity	Total Weekly Liquidity
2/28/2013	26.4%	40.5%
3/31/2013	24.8%	41.8%
4/30/2013	26.2%	40.4%
5/31/2013	23.3%	39.7%
6/30/2013	22.6%	39.5%
7/31/2013	23.8%	39.5%
8/31/2013	27.0%	41.8%
9/30/2013	25.3%	38.4%
10/31/2013	25.8%	40.2%
11/30/2013	25.4%	39.2%
12/31/2013	23.9%	37.3%
1/31/2014	23.9%	38.9%
2/28/2014	25.1%	40.4%
3/31/2014	27.8%	37.8%
4/30/2014	25.2%	38.7%
5/31/2014	23.5%	39.4%
6/30/2014	24.7%	38.4%
7/31/2014	24.2%	39.3%
8/31/2014	26.3%	40.9%
9/30/2014	25.3%	38.3%
10/31/2014	26.8%	40.1%
11/30/2014	26.6%	40.0%
12/31/2014	22.5%	41.3%
1/31/2015	25.7%	40.6%
2/28/2015	26.0%	39.9%



Country	Prime MMF (Millions)
Canada	\$206,426
US	\$195,545
France	\$184,069
Japan	\$181,971
Sweden	\$114,701
UK	\$103,808
Aust/NZ	\$100,201
Netherlands	\$63,465
Switzerland	\$50,821
Germany	\$48,881
Norway	\$41,903
Singapore	\$24,990
Belgium	\$14,662
Other	\$6,907
China	\$2,538
Spain	\$2,532
<b>Grand Total</b>	<b>\$1,343,420</b>

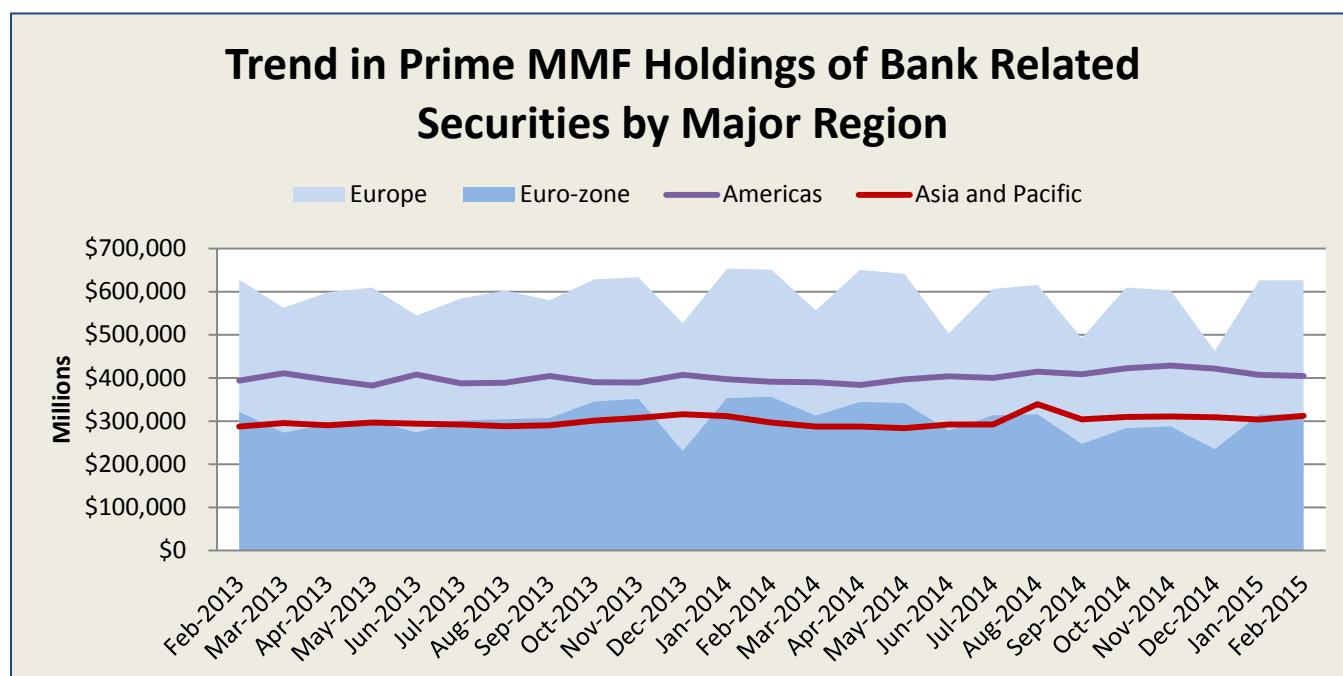
SEC staff had to make judgments in some limited cases as to whether certain securities held in prime money market funds were issued by a specific bank. The banks were then grouped by country based on location of their global headquarters. In general, the calculations include Asset Backed CP sponsored by a bank and all repos with that bank as counterparty. If identifiable with a specific bank, money market tranches of ABS are included in the calculation. Securities guaranteed, but not issued by, bank-related entities are not included.

### Change in Prime MMF Bank Related Securities, by Country Jan 2015 to Feb 2015



Country	Change (Millions)
Norway	\$17,680
Japan	\$10,259
Canada	\$5,618
Netherlands	\$2,619
UK	\$1,959
Other	\$74
China	-\$52
Switzerland	-\$122
Germany	-\$128
Aust/NZ	-\$307
Spain	-\$343
France	-\$607
Singapore	-\$1,010
Sweden	-\$1,343
Belgium	-\$1,956
US	-\$7,996

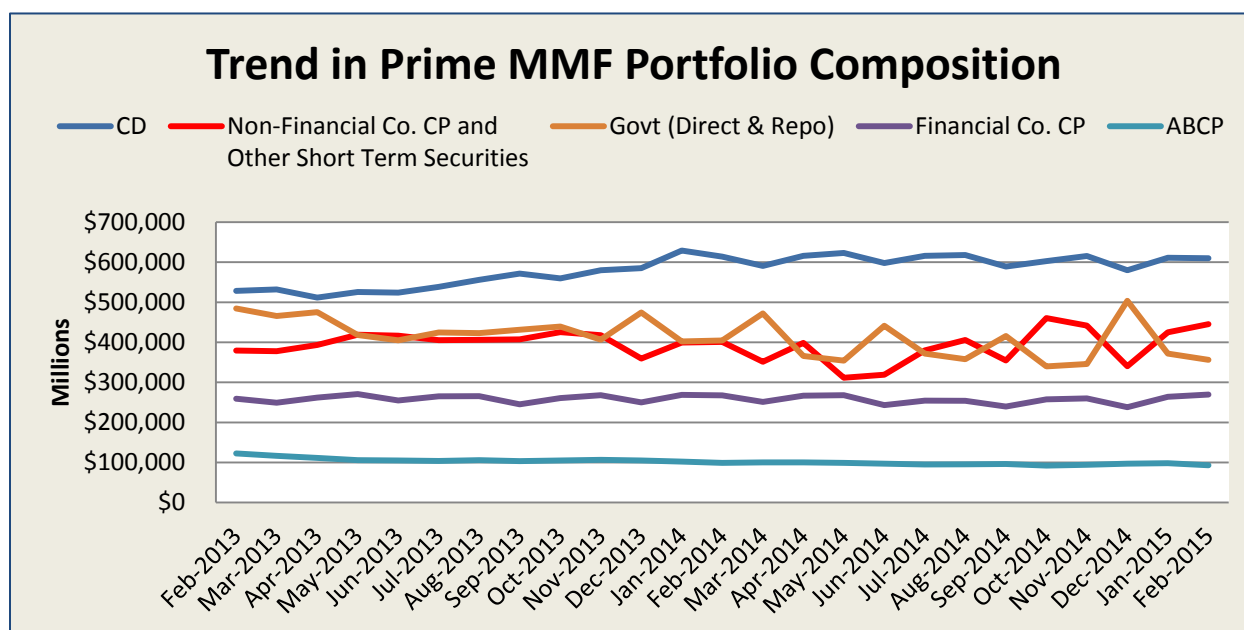
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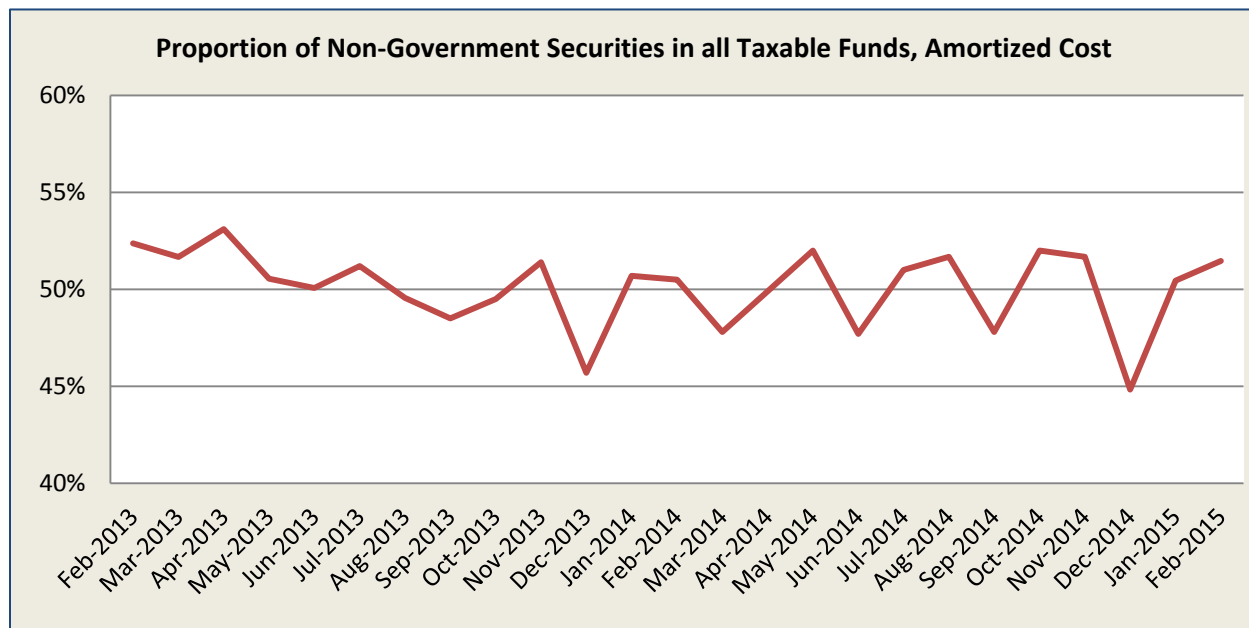
	(Millions)			
	Europe	Euro-zone	Americas	Asia and Pacific
2/28/2013	\$627,920	\$321,459	\$393,933	\$287,392
3/31/2013	\$562,706	\$273,336	\$410,706	\$295,666
4/30/2013	\$598,745	\$293,278	\$395,798	\$290,298
5/31/2013	\$609,506	\$301,674	\$382,342	\$296,533
6/30/2013	\$544,700	\$273,546	\$407,959	\$294,152
7/31/2013	\$584,217	\$301,577	\$387,593	\$292,214
8/31/2013	\$602,626	\$304,426	\$389,114	\$288,112
9/30/2013	\$580,115	\$307,046	\$404,408	\$290,281
10/31/2013	\$628,367	\$345,367	\$390,174	\$301,212
11/30/2013	\$633,537	\$351,754	\$389,328	\$307,322
12/31/2013	\$526,996	\$230,508	\$407,362	\$316,051
1/31/2014	\$653,259	\$353,591	\$397,161	\$311,499
2/28/2014	\$651,067	\$356,054	\$391,278	\$296,627
3/31/2014	\$556,687	\$312,662	\$390,235	\$287,552
4/30/2014	\$650,425	\$344,265	\$383,688	\$287,422
5/31/2014	\$641,476	\$341,803	\$396,681	\$283,745
6/30/2014	\$503,316	\$278,043	\$403,805	\$292,188
7/31/2014	\$606,555	\$313,697	\$400,146	\$292,301
8/31/2014	\$615,562	\$315,775	\$414,472	\$339,186
9/30/2014	\$492,060	\$247,267	\$408,751	\$304,004
10/31/2014	\$609,541	\$283,664	\$422,338	\$309,488
11/30/2014	\$603,310	\$287,797	\$428,774	\$310,709
12/31/2014	\$462,666	\$235,169	\$421,684	\$308,909
1/31/2015	\$626,172	\$315,420	\$407,069	\$303,528
2/28/2015	\$626,600	\$315,368	\$404,668	\$312,152

Euro-zone is a subset of Europe and Euro-zone values are also included in totals for Europe.

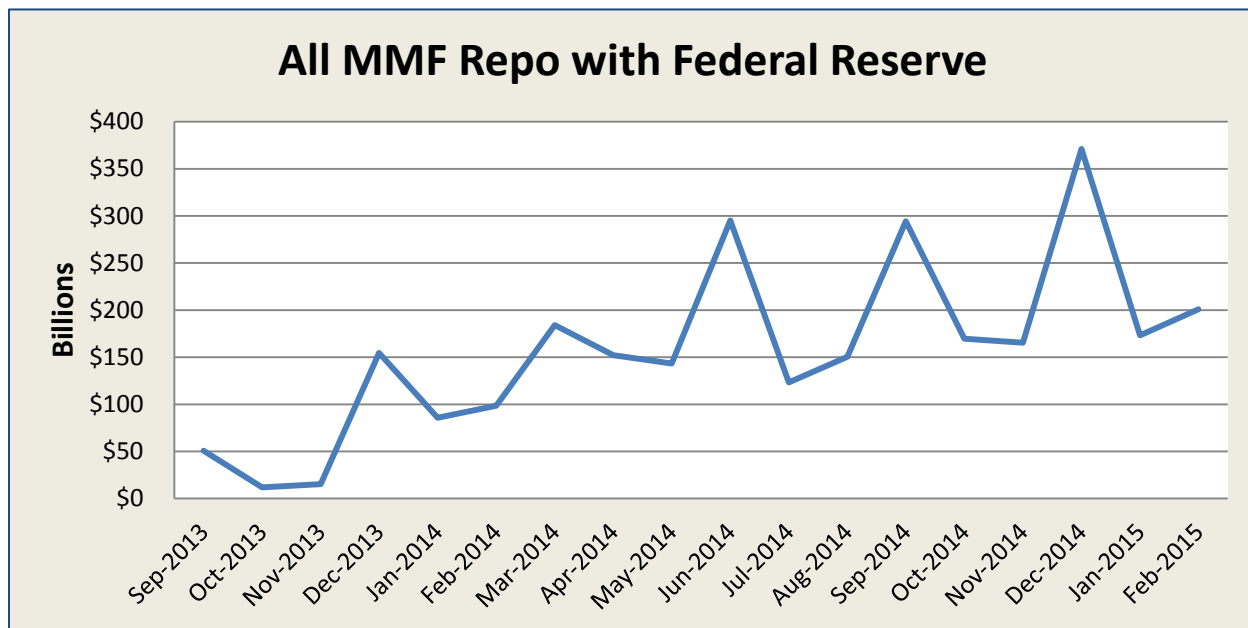
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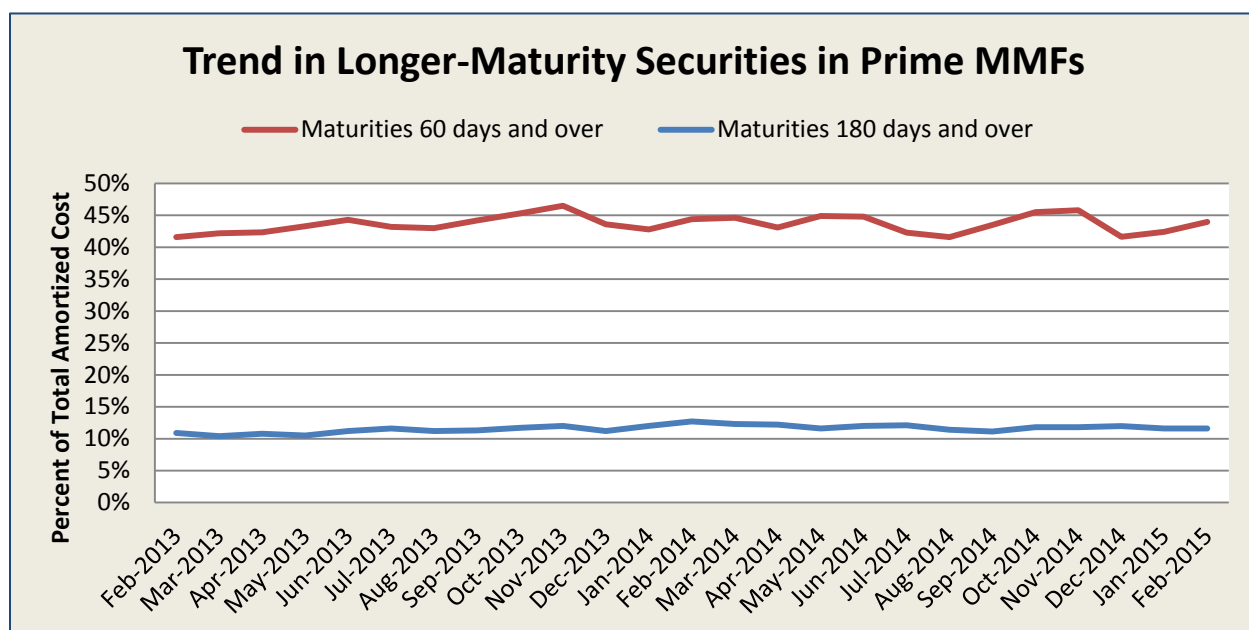
	(Millions)					
	CD	Non-Financial CP and Other Short Term Securities	Govt (Direct & Repo)	Financial Co. CP	ABCP	Total Amortized Cost
2/28/2013	\$528,413	\$379,368	\$484,440	\$259,231	\$122,433	\$1,773,885
3/31/2013	\$532,078	\$377,744	\$465,895	\$249,250	\$116,782	\$1,741,749
4/30/2013	\$511,671	\$393,569	\$475,517	\$261,854	\$111,458	\$1,754,069
5/31/2013	\$525,532	\$418,814	\$418,143	\$270,660	\$105,646	\$1,738,795
6/30/2013	\$524,032	\$416,613	\$404,968	\$254,699	\$104,886	\$1,705,198
7/31/2013	\$538,382	\$405,431	\$424,751	\$265,100	\$103,865	\$1,737,529
8/31/2013	\$556,143	\$406,070	\$422,825	\$265,618	\$105,799	\$1,756,455
9/30/2013	\$571,614	\$407,313	\$431,523	\$245,208	\$103,468	\$1,759,126
10/31/2013	\$559,750	\$425,230	\$439,521	\$260,862	\$105,114	\$1,790,477
11/30/2013	\$579,823	\$417,884	\$406,561	\$268,153	\$106,480	\$1,778,901
12/31/2013	\$585,029	\$359,549	\$474,571	\$250,080	\$105,208	\$1,774,437
1/31/2014	\$629,217	\$399,619	\$402,094	\$268,876	\$102,207	\$1,802,013
2/28/2014	\$613,990	\$400,995	\$404,519	\$267,782	\$99,178	\$1,786,464
3/31/2014	\$590,928	\$351,416	\$472,169	\$251,317	\$100,120	\$1,765,950
4/30/2014	\$615,826	\$398,568	\$366,015	\$266,701	\$100,270	\$1,747,380
5/31/2014	\$623,169	\$311,391	\$354,182	\$267,912	\$98,960	\$1,655,614
6/30/2014	\$597,853	\$319,228	\$441,524	\$243,227	\$97,085	\$1,698,917
7/31/2014	\$616,131	\$380,021	\$372,010	\$254,551	\$94,948	\$1,717,661
8/31/2014	\$617,783	\$405,833	\$358,055	\$253,916	\$95,372	\$1,730,959
9/30/2014	\$589,180	\$354,600	\$415,860	\$239,719	\$96,214	\$1,695,573
10/31/2014	\$602,875	\$460,517	\$339,950	\$257,814	\$92,388	\$1,753,544
11/30/2014	\$615,412	\$441,974	\$345,926	\$260,014	\$94,115	\$1,757,442
12/31/2014	\$580,077	\$340,485	\$503,726	\$238,248	\$97,206	\$1,759,741
1/31/2015	\$611,275	\$425,141	\$371,869	\$264,084	\$98,207	\$1,770,575
2/28/2015	\$610,002	\$445,535	\$356,354	\$269,810	\$93,218	\$1,774,919



Proportion of Non-Government Securities in all Taxable Funds, Amortized Cost	
2/28/2013	52.4%
3/31/2013	51.7%
4/30/2013	53.1%
5/31/2013	50.6%
6/30/2013	50.1%
7/31/2013	51.2%
8/31/2013	49.6%
9/30/2013	48.5%
10/31/2013	49.5%
11/30/2013	51.4%
12/31/2013	45.7%
1/31/2014	50.7%
2/28/2014	50.5%
3/31/2014	47.8%
4/30/2014	49.9%
5/31/2014	52.0%
6/30/2014	47.7%
7/31/2014	51.0%
8/31/2014	51.7%
9/30/2014	47.8%
10/31/2014	52.0%
11/30/2014	51.7%
12/31/2014	44.8%
1/31/2015	50.5%
2/28/2015	51.5%



	All MMF Total Federal Reserve Repo (Billions)
9/30/2013	\$50.7
10/31/2013	\$11.8
11/30/2013	\$15.2
12/31/2013	\$154.6
1/31/2014	\$85.7
2/28/2014	\$98.5
3/31/2014	\$184.1
4/30/2014	\$152.2
5/31/2014	\$143.4
6/30/2014	\$295.2
7/31/2014	\$123.3
8/31/2014	\$150.4
9/30/2014	\$294.4
10/31/2014	\$169.6
11/30/2014	\$165.5
12/31/2014	\$371.1
1/31/2015	\$173.2
2/28/2015	\$200.9



	Maturities 60 days and over	Maturities 180 days and over
2/28/2013	41.6%	10.9%
3/31/2013	42.2%	10.4%
4/30/2013	42.3%	10.8%
5/31/2013	43.3%	10.5%
6/30/2013	44.3%	11.2%
7/31/2013	43.2%	11.6%
8/31/2013	43.0%	11.2%
9/30/2013	44.2%	11.3%
10/31/2013	45.3%	11.7%
11/30/2013	46.5%	12.0%
12/31/2013	43.6%	11.2%
1/31/2014	42.8%	12.0%
2/28/2014	44.4%	12.7%
3/31/2014	44.6%	12.3%
4/30/2014	43.1%	12.2%
5/31/2014	44.9%	11.6%
6/30/2014	44.8%	12.0%
7/31/2014	42.3%	12.1%
8/31/2014	41.6%	11.4%
9/30/2014	43.5%	11.1%
10/31/2014	45.5%	11.8%
11/30/2014	45.8%	11.8%
12/31/2014	41.6%	12.0%
1/31/2015	42.4%	11.6%
2/28/2015	44.0%	11.6%



If you have any questions or comments about Money Market Fund Statistics, please contact Sharon Pichler and Isaac Kuznits, in the Risk and Examinations Office (REO) of the Division of Investment Management, at [FormN-MFP@sec.gov](mailto:FormN-MFP@sec.gov).