



# Money Market Fund Statistics

*Data as of  
April 30, 2018*

*Issued May 17, 2018*

**U.S. Securities and  
Exchange Commission**

**Division of Investment  
Management**

**Analytics Office**

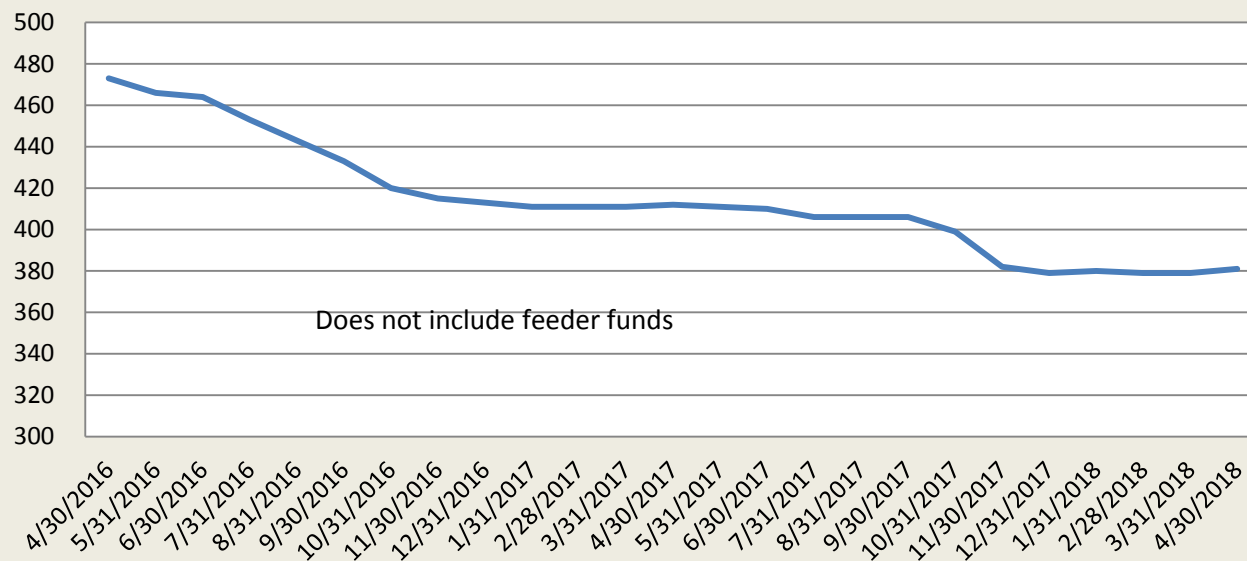
This is a report of the Staff of the Division of Investment Management of the U.S. Securities and Exchange Commission. The Commission has expressed no view regarding this report or the information contained in it.

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|---|---|-----------------|-----------|-----------------|------|
| Number of Money Market Funds Reporting (Not Including Feeder Funds) |   | 381             | 2         | 379             | 3    |
| Assets (in billions)  | Total Money Market Funds  | \$3,104.7       | \$31.0    | \$3,073.7       | 4    |
|   | Prime Funds   | \$685.3         | \$22.1    | \$663.2         |      |
|   | Government & Treasury Funds   | \$2,283.5       | \$10.1    | \$2,273.4       |      |
|   | Tax Exempt Funds  | \$136.0         | -\$1.1    | \$137.1         |      |
| 7-Day Yields Gross  | Prime Funds   | 1.96%           | 0.10%     | 1.86%           | 5    |
|   | Government & Treasury Funds   | 1.74%           | 0.05%     | 1.69%           |      |
|   | Tax Exempt Funds  | 1.71%           | 0.25%     | 1.46%           |      |
| 7-Day Yields Prime Funds  | Gross   | 1.96%           | 0.10%     | 1.86%           | 6    |
|   | Net   | 1.79%           | 0.12%     | 1.67%           |      |
|   | Expense Ratio   | 0.18%           | -0.01%    | 0.19%           |      |
| Weighted Average Life (WAL),<br>Weighted by Fund Assets             | Prime Funds   | 56.7 days       | -5.3 days | 62.0 days       | 7    |
|   | Government & Treasury Funds   | 87.6 days       | -3.5 days | 91.1 days       |      |
|   | Tax Exempt Funds  | 22.9 days       | -2.7 days | 25.6 days       |      |
| Weighted Average Maturity (WAM),<br>Weighted by Fund Assets         | Prime Funds   | 26.9 days       | -2.9 days | 29.8 days       | 8    |
|   | Government & Treasury Funds   | 30.4 days       | -3.3 days | 33.7 days       |      |
|   | Tax Exempt Funds  | 20.1 days       | -3.5 days | 23.6 days       |      |
| Liquidity of Prime Funds, As a<br>Percent of Total Amortized Cost   | Daily Liquidity   | 32.3%           | 0.8%      | 31.5%           | 9    |
|   | Weekly Liquidity  | 50.2%           | 1.1%      | 49.1%           |      |
| Prime Funds' Bank Holdings  | Holdings by Country   |                 |           |                 | 10   |
|   | Change in Holdings by Country   |                 |           |                 | 11   |
|   | Holdings by Major Region  |                 |           |                 | 12   |
| Prime Funds' Portfolio Composition<br>(in billions)                 | Certificates of Deposit   | \$242.6 (35.5%) | \$19.7    | \$222.9 (34.0%) | 13   |
|   | Non-Financial Co. Commercial Paper (CP)<br>& Other Short Term Instruments | \$97.6 (14.3%)  | -\$1.4    | \$99.0 (15.1%)  |      |
|   | Government & Treasury (Direct and Repo)                                   | \$163.5 (23.9%) | \$1.6     | \$161.9 (24.7%) |      |
|   | Financial Co. Commercial Paper (CP)                                       | \$142.4 (20.8%) | \$10.4    | \$132.0 (20.1%) |      |
|   | Asset Backed Commercial Paper (ABCP)                                      | \$38.0 (5.6%)   | -\$1.9    | \$39.9 (6.1%)   |      |
| Non-Government Securities   | All Taxable Funds   | 17.7%           | 0.7%      | 17.0%           | 14   |
| MMF Repo with the Fed (in billions)                                 |   | \$13.7          | -\$8.9    | \$22.6          | 15   |
| Longer-Maturity Securities  | 60 Days and Over  | 35.1%           | -5.6%     | 40.7%           | 16   |
|   | 180 Days and Over   | 7.0%            | -0.6%     | 7.6%            |      |

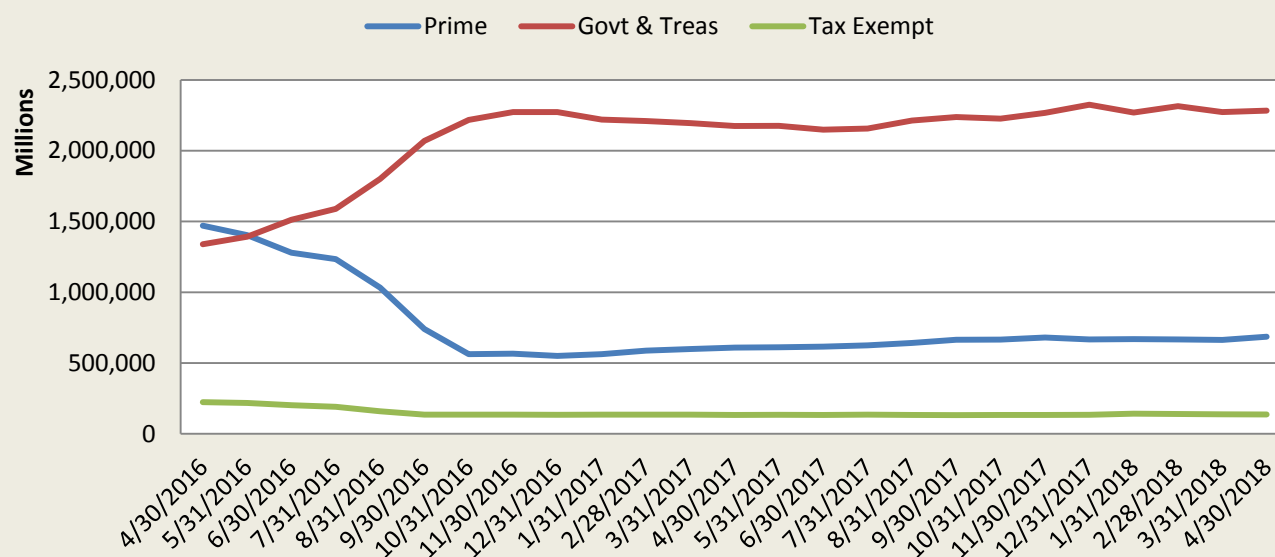
Information presented in this report is based upon data reported by filers for the period ending April 30, 2018, except where specifically noted that a chart incorporates staff judgments. The presented information does not reflect data from amended filings submitted after the required reporting deadline. Some calculations in the change column in the above table of contents and in the tables below may not appear to total as expected due to rounding. If staff identify data in this report that requires correction, an amended report will be published with the corrected information.

## Trend in Number of Money Market Funds

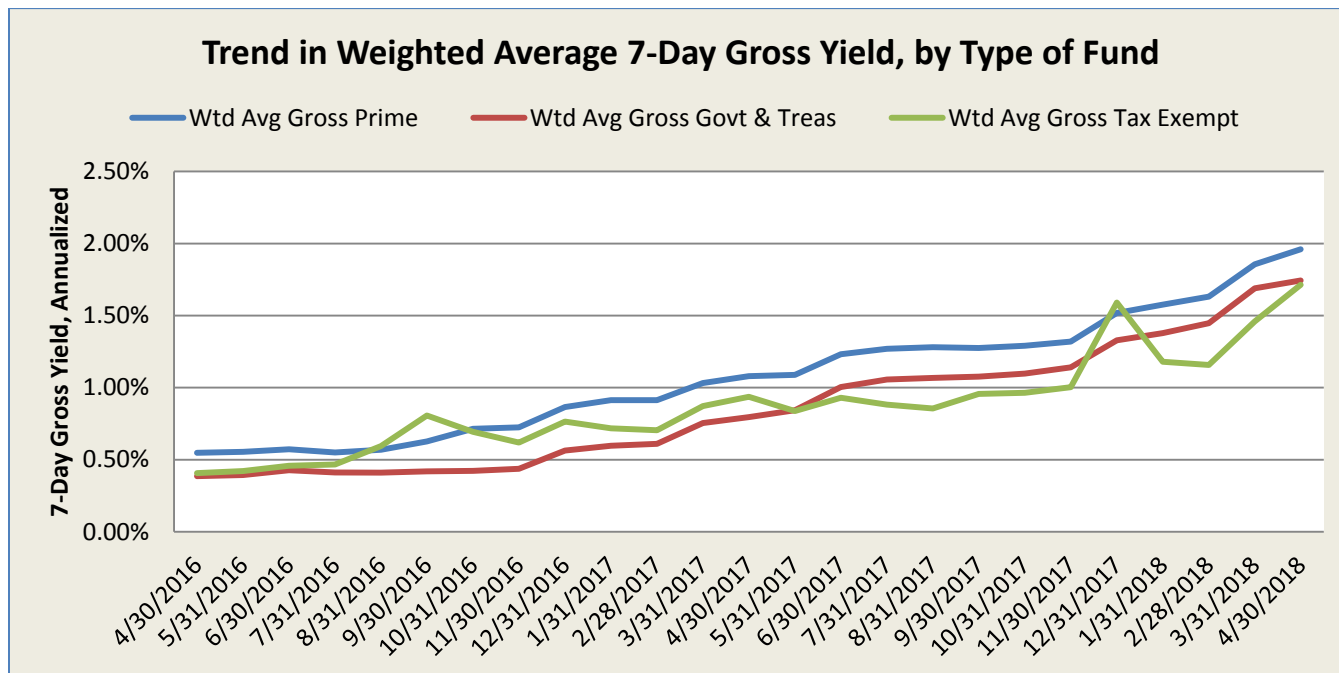


|            | Number of Funds |
|------------|-----------------|
| 4/30/2016  | 473             |
| 5/31/2016  | 466             |
| 6/30/2016  | 464             |
| 7/31/2016  | 453             |
| 8/31/2016  | 443             |
| 9/30/2016  | 433             |
| 10/31/2016 | 420             |
| 11/30/2016 | 415             |
| 12/31/2016 | 413             |
| 1/31/2017  | 411             |
| 2/28/2017  | 411             |
| 3/31/2017  | 411             |
| 4/30/2017  | 412             |
| 5/31/2017  | 411             |
| 6/30/2017  | 410             |
| 7/31/2017  | 406             |
| 8/31/2017  | 406             |
| 9/30/2017  | 406             |
| 10/31/2017 | 399             |
| 11/30/2017 | 382             |
| 12/31/2017 | 379             |
| 1/31/2018  | 380             |
| 2/28/2018  | 379             |
| 3/31/2018  | 379             |
| 4/30/2018  | 381             |

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

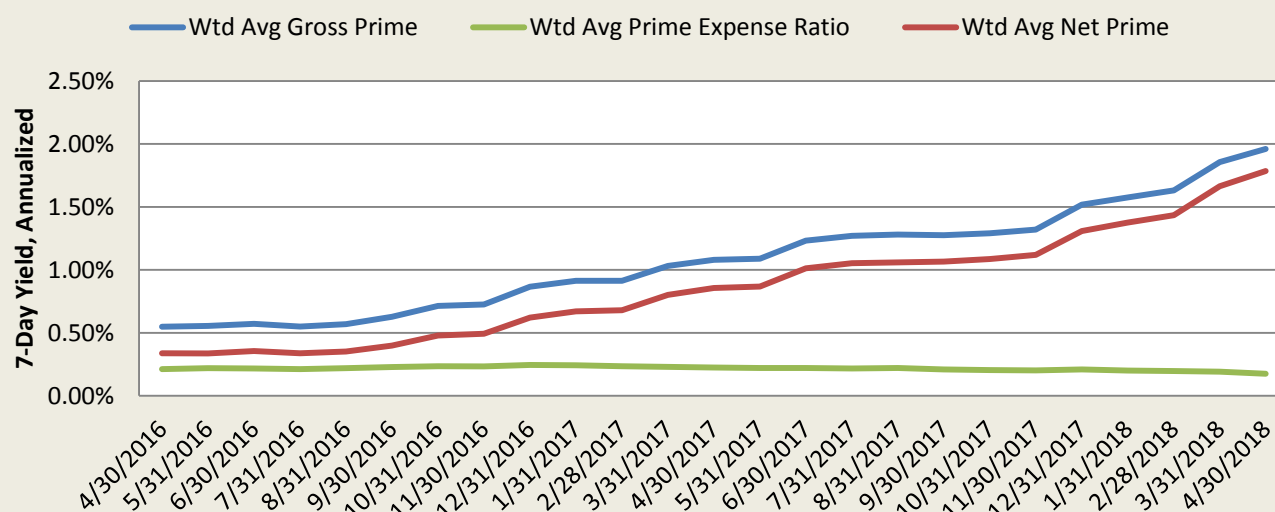


|            | (Millions)  |              |            |             |
|------------|-------------|--------------|------------|-------------|
|            | Prime       | Govt & Treas | Tax Exempt | Total       |
| 4/30/2016  | \$1,470,199 | \$1,339,469  | \$223,440  | \$3,033,109 |
| 5/31/2016  | \$1,403,324 | \$1,391,993  | \$217,892  | \$3,013,209 |
| 6/30/2016  | \$1,278,835 | \$1,512,031  | \$201,606  | \$2,992,473 |
| 7/31/2016  | \$1,234,360 | \$1,589,074  | \$190,302  | \$3,013,735 |
| 8/31/2016  | \$1,033,094 | \$1,801,109  | \$159,116  | \$2,993,318 |
| 9/30/2016  | \$739,867   | \$2,069,321  | \$135,611  | \$2,944,800 |
| 10/31/2016 | \$562,381   | \$2,217,459  | \$134,973  | \$2,914,812 |
| 11/30/2016 | \$565,854   | \$2,273,710  | \$135,301  | \$2,974,864 |
| 12/31/2016 | \$550,357   | \$2,273,496  | \$134,470  | \$2,958,323 |
| 1/31/2017  | \$562,085   | \$2,219,739  | \$135,356  | \$2,917,180 |
| 2/28/2017  | \$586,970   | \$2,209,607  | \$134,789  | \$2,931,366 |
| 3/31/2017  | \$599,142   | \$2,195,143  | \$135,376  | \$2,929,662 |
| 4/30/2017  | \$608,918   | \$2,175,191  | \$132,925  | \$2,917,033 |
| 5/31/2017  | \$611,372   | \$2,175,570  | \$133,872  | \$2,920,815 |
| 6/30/2017  | \$615,355   | \$2,148,708  | \$133,083  | \$2,897,146 |
| 7/31/2017  | \$624,925   | \$2,156,749  | \$135,353  | \$2,917,026 |
| 8/31/2017  | \$641,734   | \$2,213,514  | \$132,996  | \$2,988,245 |
| 9/30/2017  | \$664,471   | \$2,237,950  | \$132,027  | \$3,034,448 |
| 10/31/2017 | \$665,484   | \$2,226,755  | \$132,691  | \$3,024,931 |
| 11/30/2017 | \$679,795   | \$2,267,558  | \$132,898  | \$3,080,251 |
| 12/31/2017 | \$666,173   | \$2,324,868  | \$134,427  | \$3,125,468 |
| 1/31/2018  | \$669,379   | \$2,270,227  | \$141,612  | \$3,081,218 |
| 2/28/2018  | \$666,613   | \$2,315,094  | \$140,201  | \$3,121,907 |
| 3/31/2018  | \$663,172   | \$2,273,435  | \$137,118  | \$3,073,725 |
| 4/30/2018  | \$685,308   | \$2,283,454  | \$135,953  | \$3,104,714 |

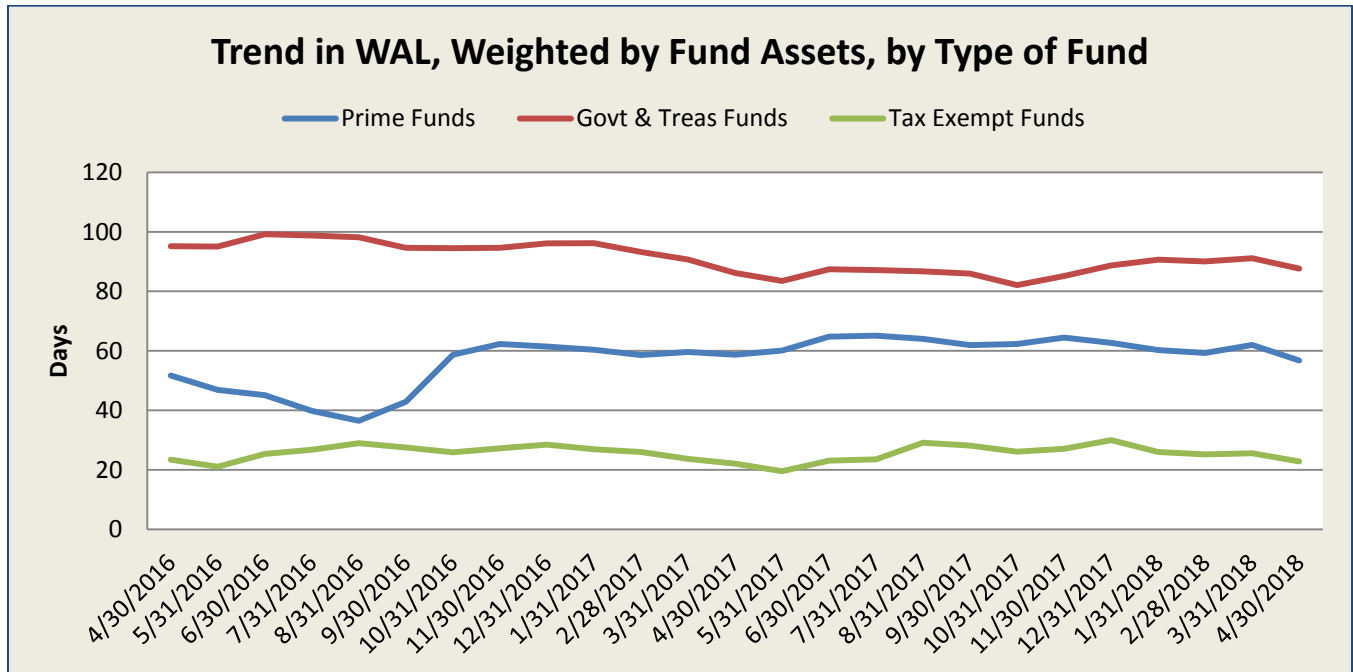


|            | Wtd Avg Gross Prime | Wtd Avg Gross Govt & Treas | Wtd Avg Gross Tax Exempt |
|------------|---------------------|----------------------------|--------------------------|
| 4/30/2016  | 0.55%               | 0.39%                      | 0.41%                    |
| 5/31/2016  | 0.56%               | 0.39%                      | 0.42%                    |
| 6/30/2016  | 0.57%               | 0.43%                      | 0.46%                    |
| 7/31/2016  | 0.55%               | 0.41%                      | 0.47%                    |
| 8/31/2016  | 0.57%               | 0.41%                      | 0.60%                    |
| 9/30/2016  | 0.63%               | 0.42%                      | 0.81%                    |
| 10/31/2016 | 0.71%               | 0.42%                      | 0.69%                    |
| 11/30/2016 | 0.73%               | 0.44%                      | 0.62%                    |
| 12/31/2016 | 0.87%               | 0.56%                      | 0.77%                    |
| 1/31/2017  | 0.91%               | 0.60%                      | 0.72%                    |
| 2/28/2017  | 0.91%               | 0.61%                      | 0.70%                    |
| 3/31/2017  | 1.03%               | 0.76%                      | 0.87%                    |
| 4/30/2017  | 1.08%               | 0.80%                      | 0.94%                    |
| 5/31/2017  | 1.09%               | 0.84%                      | 0.84%                    |
| 6/30/2017  | 1.23%               | 1.00%                      | 0.93%                    |
| 7/31/2017  | 1.27%               | 1.06%                      | 0.88%                    |
| 8/31/2017  | 1.28%               | 1.07%                      | 0.86%                    |
| 9/30/2017  | 1.28%               | 1.08%                      | 0.96%                    |
| 10/31/2017 | 1.29%               | 1.10%                      | 0.96%                    |
| 11/30/2017 | 1.32%               | 1.14%                      | 1.00%                    |
| 12/31/2017 | 1.52%               | 1.33%                      | 1.59%                    |
| 1/31/2018  | 1.58%               | 1.38%                      | 1.18%                    |
| 2/28/2018  | 1.63%               | 1.45%                      | 1.16%                    |
| 3/31/2018  | 1.86%               | 1.69%                      | 1.46%                    |
| 4/30/2018  | 1.96%               | 1.74%                      | 1.71%                    |

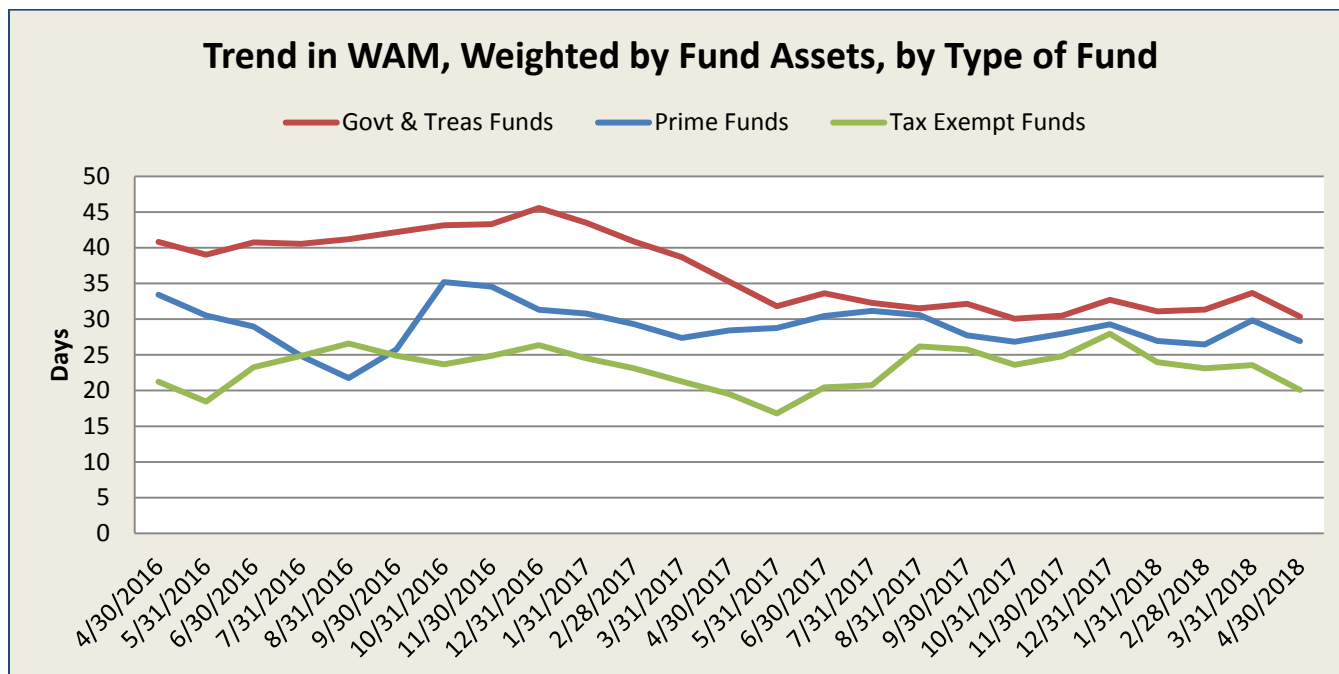
### Trend in Prime MMF Weighted Average 7-Day Gross and Net Yield, and Expense Ratio



|            | Wtd Avg Gross Prime | Wtd Avg Prime Expense Ratio | Wtd Avg Net Prime |
|------------|---------------------|-----------------------------|-------------------|
| 4/30/2016  | 0.55%               | 0.21%                       | 0.34%             |
| 5/31/2016  | 0.56%               | 0.22%                       | 0.34%             |
| 6/30/2016  | 0.57%               | 0.22%                       | 0.36%             |
| 7/31/2016  | 0.55%               | 0.21%                       | 0.34%             |
| 8/31/2016  | 0.57%               | 0.22%                       | 0.35%             |
| 9/30/2016  | 0.63%               | 0.23%                       | 0.40%             |
| 10/31/2016 | 0.71%               | 0.24%                       | 0.48%             |
| 11/30/2016 | 0.73%               | 0.23%                       | 0.49%             |
| 12/31/2016 | 0.87%               | 0.25%                       | 0.62%             |
| 1/31/2017  | 0.91%               | 0.24%                       | 0.67%             |
| 2/28/2017  | 0.91%               | 0.23%                       | 0.68%             |
| 3/31/2017  | 1.03%               | 0.23%                       | 0.80%             |
| 4/30/2017  | 1.08%               | 0.22%                       | 0.86%             |
| 5/31/2017  | 1.09%               | 0.22%                       | 0.87%             |
| 6/30/2017  | 1.23%               | 0.22%                       | 1.01%             |
| 7/31/2017  | 1.27%               | 0.22%                       | 1.05%             |
| 8/31/2017  | 1.28%               | 0.22%                       | 1.06%             |
| 9/30/2017  | 1.28%               | 0.21%                       | 1.07%             |
| 10/31/2017 | 1.29%               | 0.20%                       | 1.09%             |
| 11/30/2017 | 1.32%               | 0.20%                       | 1.12%             |
| 12/31/2017 | 1.52%               | 0.21%                       | 1.31%             |
| 1/31/2018  | 1.58%               | 0.20%                       | 1.38%             |
| 2/28/2018  | 1.63%               | 0.20%                       | 1.44%             |
| 3/31/2018  | 1.86%               | 0.19%                       | 1.67%             |
| 4/30/2018  | 1.96%               | 0.18%                       | 1.79%             |

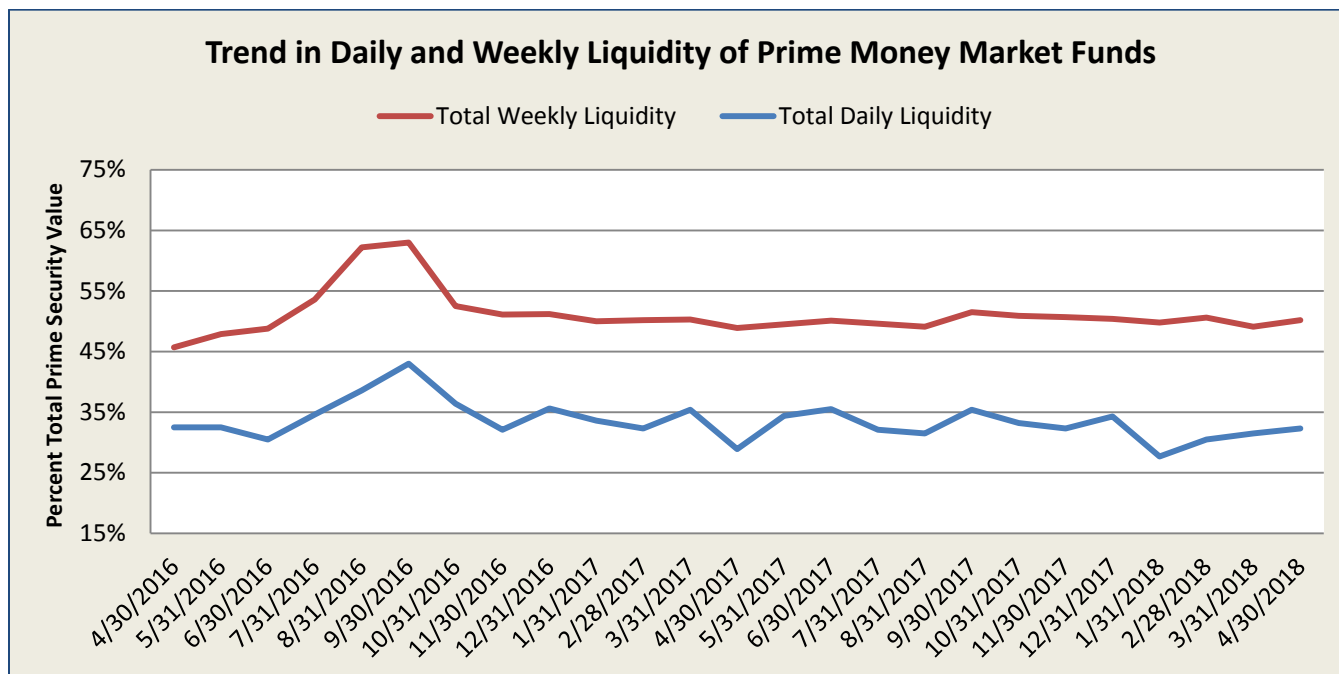


|            | (Days)      |                    |                  |
|------------|-------------|--------------------|------------------|
|            | Prime Funds | Govt & Treas Funds | Tax Exempt Funds |
| 4/30/2016  | 51.7        | 95.1               | 23.4             |
| 5/31/2016  | 46.8        | 95.0               | 21.1             |
| 6/30/2016  | 45.1        | 99.2               | 25.3             |
| 7/31/2016  | 39.8        | 98.8               | 26.7             |
| 8/31/2016  | 36.5        | 98.2               | 29.0             |
| 9/30/2016  | 42.9        | 94.6               | 27.5             |
| 10/31/2016 | 58.7        | 94.5               | 25.9             |
| 11/30/2016 | 62.3        | 94.6               | 27.2             |
| 12/31/2016 | 61.5        | 96.1               | 28.5             |
| 1/31/2017  | 60.4        | 96.2               | 26.9             |
| 2/28/2017  | 58.6        | 93.3               | 26.0             |
| 3/31/2017  | 59.6        | 90.7               | 23.7             |
| 4/30/2017  | 58.7        | 86.2               | 22.1             |
| 5/31/2017  | 60.1        | 83.5               | 19.6             |
| 6/30/2017  | 64.8        | 87.4               | 23.1             |
| 7/31/2017  | 65.1        | 87.1               | 23.5             |
| 8/31/2017  | 64.0        | 86.7               | 29.1             |
| 9/30/2017  | 61.9        | 85.9               | 28.2             |
| 10/31/2017 | 62.3        | 82.1               | 26.1             |
| 11/30/2017 | 64.5        | 85.1               | 27.1             |
| 12/31/2017 | 62.7        | 88.7               | 30.0             |
| 1/31/2018  | 60.2        | 90.6               | 26.0             |
| 2/28/2018  | 59.3        | 90.1               | 25.2             |
| 3/31/2018  | 62.0        | 91.1               | 25.6             |
| 4/30/2018  | 56.7        | 87.6               | 22.9             |

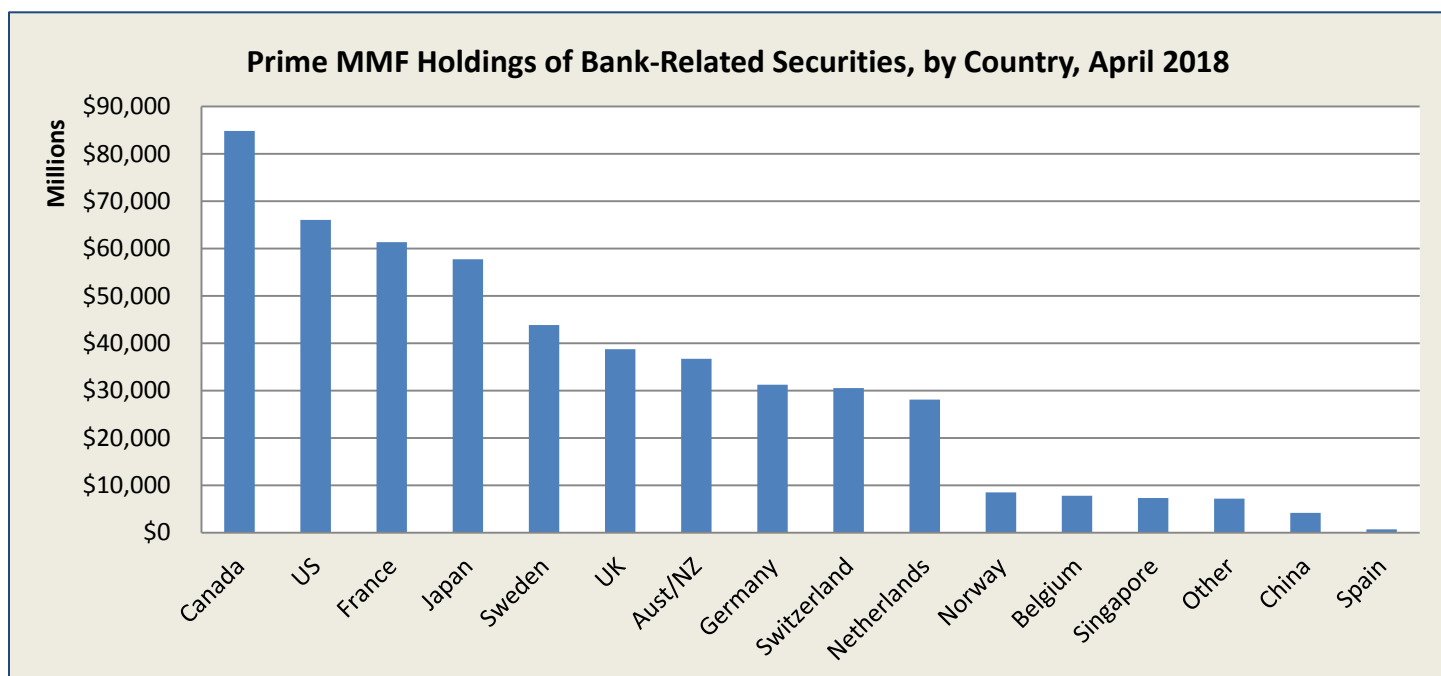


|            | (Days)      |                    |                  |
|------------|-------------|--------------------|------------------|
|            | Prime Funds | Govt & Treas Funds | Tax Exempt Funds |
| 4/30/2016  | 33.4        | 40.8               | 21.2             |
| 5/31/2016  | 30.5        | 39.0               | 18.4             |
| 6/30/2016  | 29.0        | 40.7               | 23.3             |
| 7/31/2016  | 24.8        | 40.5               | 24.9             |
| 8/31/2016  | 21.8        | 41.2               | 26.6             |
| 9/30/2016  | 25.8        | 42.2               | 24.9             |
| 10/31/2016 | 35.2        | 43.1               | 23.7             |
| 11/30/2016 | 34.6        | 43.3               | 24.9             |
| 12/31/2016 | 31.3        | 45.6               | 26.4             |
| 1/31/2017  | 30.8        | 43.5               | 24.5             |
| 2/28/2017  | 29.3        | 40.9               | 23.1             |
| 3/31/2017  | 27.4        | 38.7               | 21.3             |
| 4/30/2017  | 28.4        | 35.2               | 19.5             |
| 5/31/2017  | 28.8        | 31.8               | 16.8             |
| 6/30/2017  | 30.4        | 33.6               | 20.5             |
| 7/31/2017  | 31.2        | 32.3               | 20.7             |
| 8/31/2017  | 30.6        | 31.5               | 26.2             |
| 9/30/2017  | 27.7        | 32.1               | 25.7             |
| 10/31/2017 | 26.8        | 30.1               | 23.6             |
| 11/30/2017 | 28.0        | 30.5               | 24.8             |
| 12/31/2017 | 29.3        | 32.7               | 27.9             |
| 1/31/2018  | 27.0        | 31.1               | 24.0             |
| 2/28/2018  | 26.5        | 31.3               | 23.1             |
| 3/31/2018  | 29.8        | 33.7               | 23.6             |
| 4/30/2018  | 26.9        | 30.4               | 20.1             |





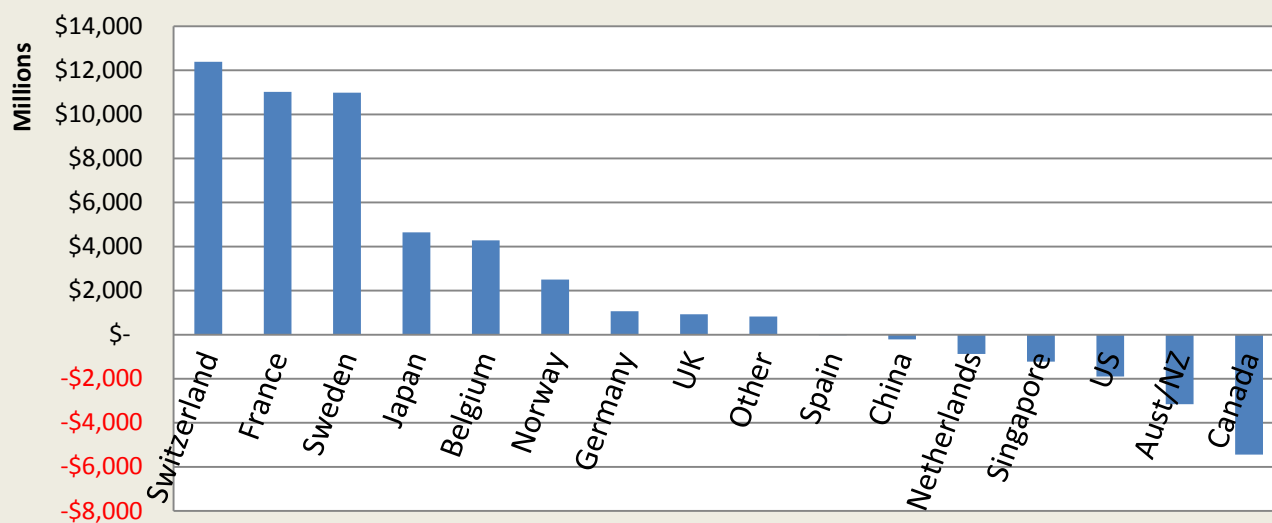
|            | Total Daily Liquidity | Total Weekly Liquidity |
|------------|-----------------------|------------------------|
| 4/30/2016  | 32.5%                 | 45.7%                  |
| 5/31/2016  | 32.5%                 | 47.9%                  |
| 6/30/2016  | 30.5%                 | 48.8%                  |
| 7/31/2016  | 34.6%                 | 53.6%                  |
| 8/31/2016  | 38.6%                 | 62.2%                  |
| 9/30/2016  | 43.0%                 | 63.0%                  |
| 10/31/2016 | 36.4%                 | 52.5%                  |
| 11/30/2016 | 32.1%                 | 51.1%                  |
| 12/31/2016 | 35.6%                 | 51.2%                  |
| 1/31/2017  | 33.6%                 | 50.0%                  |
| 2/28/2017  | 32.3%                 | 50.2%                  |
| 3/31/2017  | 35.4%                 | 50.3%                  |
| 4/30/2017  | 28.9%                 | 48.9%                  |
| 5/31/2017  | 34.4%                 | 49.5%                  |
| 6/30/2017  | 35.5%                 | 50.1%                  |
| 7/31/2017  | 32.1%                 | 49.6%                  |
| 8/31/2017  | 31.5%                 | 49.1%                  |
| 9/30/2017  | 35.4%                 | 51.5%                  |
| 10/31/2017 | 33.2%                 | 50.9%                  |
| 11/30/2017 | 32.3%                 | 50.7%                  |
| 12/31/2017 | 34.3%                 | 50.4%                  |
| 1/31/2018  | 27.7%                 | 49.8%                  |
| 2/28/2018  | 30.5%                 | 50.6%                  |
| 3/31/2018  | 31.5%                 | 49.1%                  |
| 4/30/2018  | 32.3%                 | 50.2%                  |



| Country            | Prime MMF (Millions) |
|--------------------|----------------------|
| Canada             | \$84,856             |
| US                 | \$66,039             |
| France             | \$61,343             |
| Japan              | \$57,737             |
| Sweden             | \$43,845             |
| UK                 | \$38,762             |
| Aust/NZ            | \$36,711             |
| Germany            | \$31,266             |
| Switzerland        | \$30,528             |
| Netherlands        | \$28,094             |
| Norway             | \$8,496              |
| Belgium            | \$7,804              |
| Singapore          | \$7,334              |
| Other              | \$7,185              |
| China              | \$4,197              |
| Spain              | \$693                |
| <b>Grand Total</b> | <b>\$514,890</b>     |

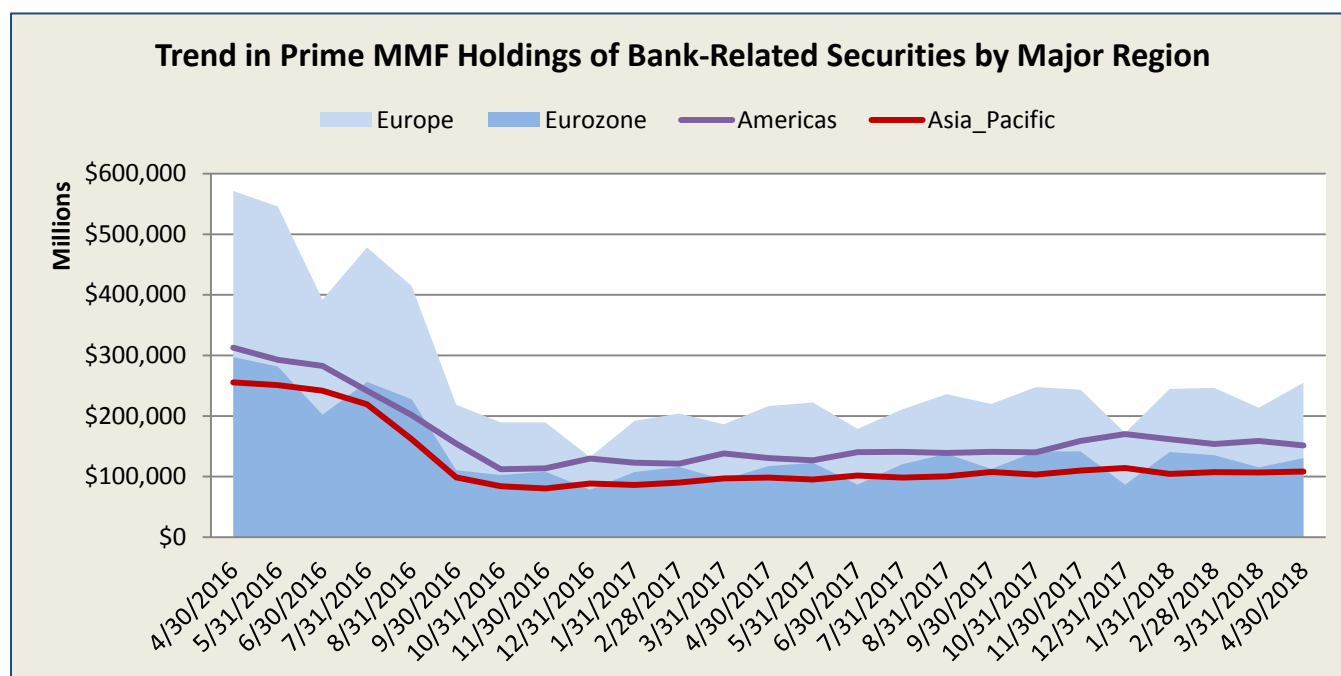
SEC staff had to make judgments in some limited cases as to whether certain securities held in prime money market funds were issued by a specific bank. The banks were then grouped by country based on location of their global headquarters. In general, the calculations include asset-backed CP sponsored 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, March 2018 to April 2018



| Country     | Change (Millions) |
|-------------|-------------------|
| Switzerland | \$12,388          |
| France      | \$11,023          |
| Sweden      | \$10,987          |
| Japan       | \$4,644           |
| Belgium     | \$4,283           |
| Norway      | \$2,499           |
| Germany     | \$1,067           |
| UK          | \$924             |
| Other       | \$828             |
| Spain       | -\$27             |
| China       | -\$217            |
| Netherlands | -\$872            |
| Singapore   | -\$1,225          |
| US          | -\$1,899          |
| Aust/NZ     | -\$3,158          |
| Canada      | -\$5,442          |

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.

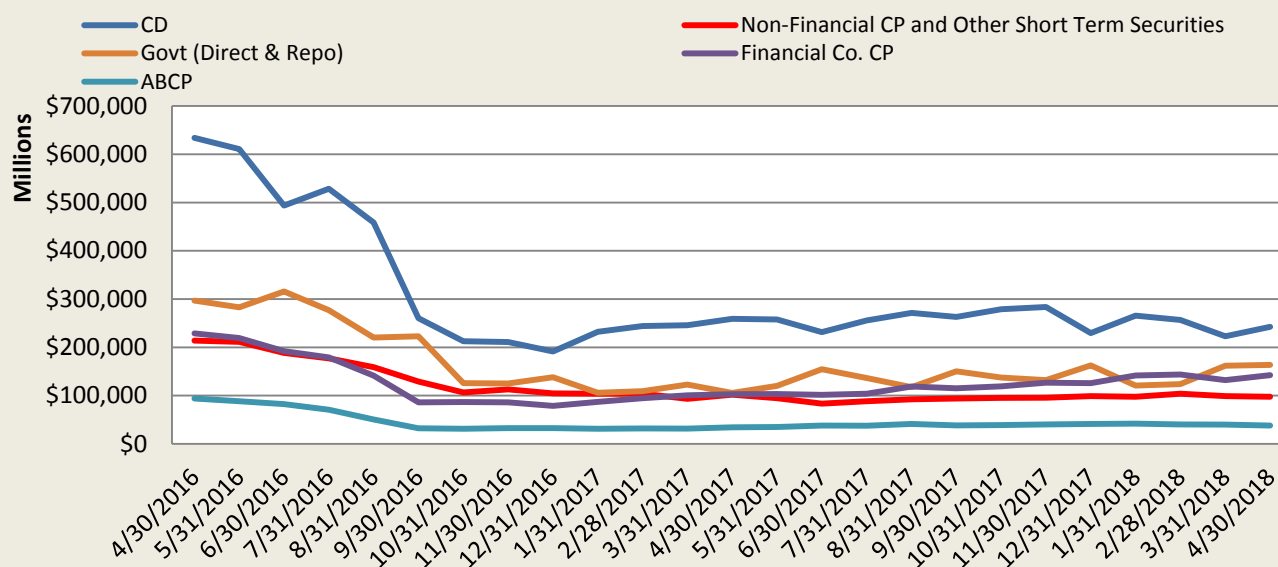


|            | (Millions) |           |           |              |
|------------|------------|-----------|-----------|--------------|
|            | Europe     | Eurozone  | Americas  | Asia Pacific |
| 4/30/2016  | \$571,371  | \$297,202 | \$312,791 | \$255,496    |
| 5/31/2016  | \$545,708  | \$281,622 | \$292,675 | \$250,898    |
| 6/30/2016  | \$391,986  | \$202,039 | \$282,750 | \$241,802    |
| 7/31/2016  | \$478,183  | \$256,238 | \$241,745 | \$219,437    |
| 8/31/2016  | \$414,665  | \$227,798 | \$201,539 | \$161,803    |
| 9/30/2016  | \$218,682  | \$110,519 | \$154,358 | \$98,569     |
| 10/31/2016 | \$189,513  | \$102,615 | \$112,169 | \$84,255     |
| 11/30/2016 | \$189,359  | \$108,089 | \$113,736 | \$80,532     |
| 12/31/2016 | \$132,221  | \$78,415  | \$129,780 | \$88,706     |
| 1/31/2017  | \$191,920  | \$107,601 | \$122,864 | \$86,155     |
| 2/28/2017  | \$204,219  | \$115,993 | \$121,228 | \$90,184     |
| 3/31/2017  | \$186,298  | \$95,304  | \$138,311 | \$97,002     |
| 4/30/2017  | \$216,358  | \$117,210 | \$130,493 | \$98,401     |
| 5/31/2017  | \$222,292  | \$122,851 | \$126,919 | \$95,203     |
| 6/30/2017  | \$178,741  | \$86,779  | \$140,245 | \$101,940    |
| 7/31/2017  | \$210,819  | \$120,468 | \$140,817 | \$98,346     |
| 8/31/2017  | \$236,187  | \$137,561 | \$138,973 | \$100,476    |
| 9/30/2017  | \$219,908  | \$112,538 | \$140,983 | \$107,721    |
| 10/31/2017 | \$247,709  | \$141,263 | \$140,003 | \$103,269    |
| 11/30/2017 | \$243,457  | \$141,678 | \$158,724 | \$109,930    |
| 12/31/2017 | \$172,127  | \$86,732  | \$170,109 | \$114,197    |
| 1/31/2018  | \$244,751  | \$140,569 | \$161,705 | \$104,374    |
| 2/28/2018  | \$246,462  | \$135,413 | \$153,706 | \$107,348    |
| 3/31/2018  | \$213,557  | \$115,255 | \$158,769 | \$106,762    |
| 4/30/2018  | \$254,940  | \$130,595 | \$151,439 | \$108,511    |

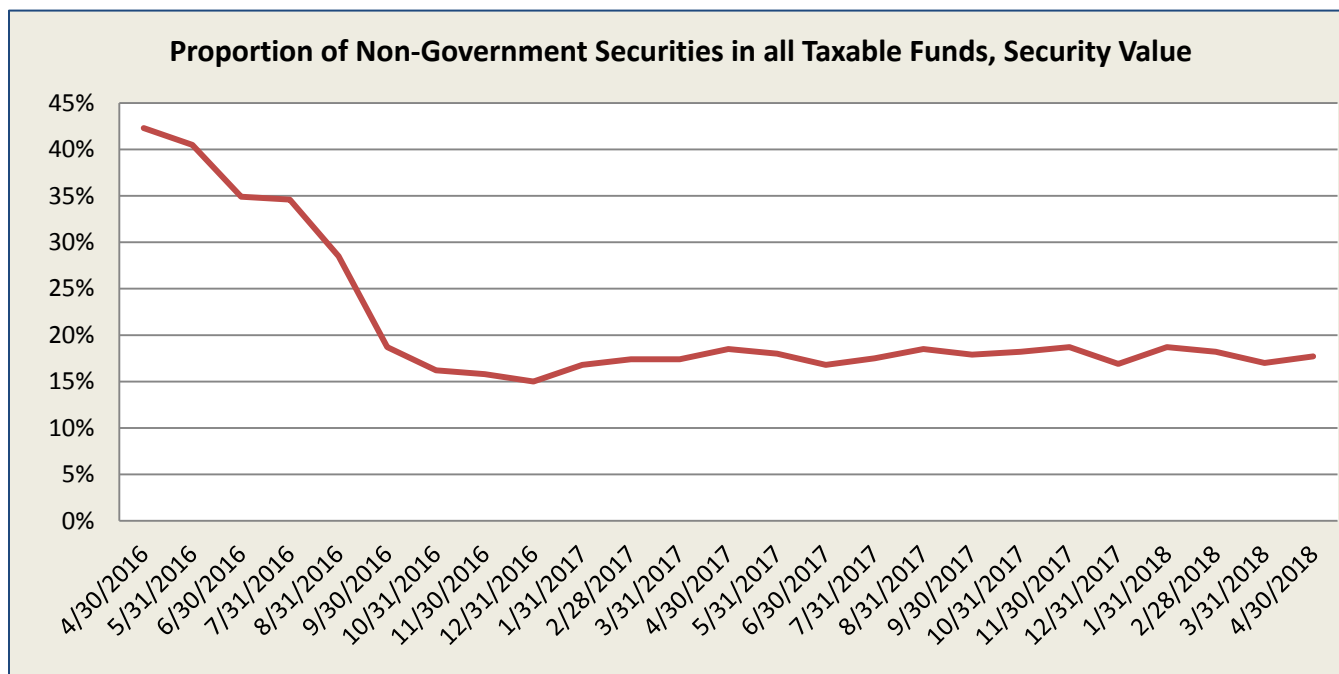
Eurozone is a subset of Europe and Eurozone values are also included in totals for Europe.

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.

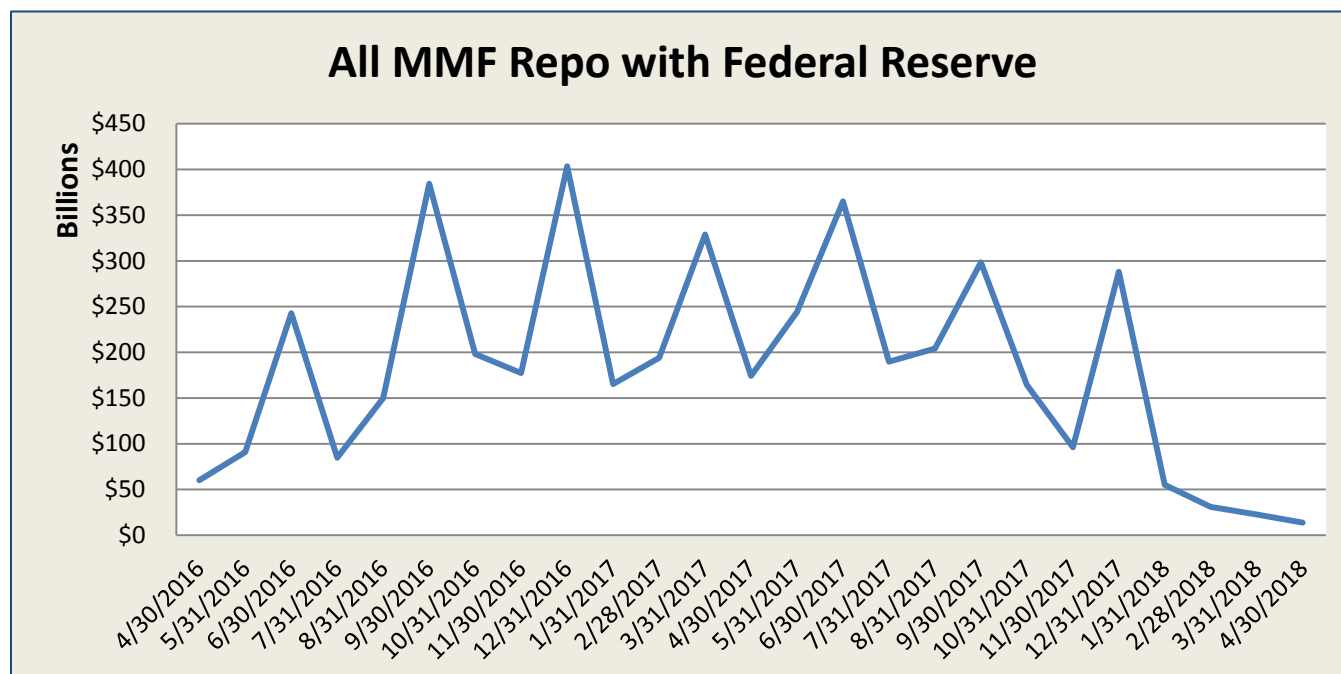
## Trend in Prime MMF Portfolio Composition



|            | CD        | Non-Financial CP and Other Short Term Securities | (Millions)<br>Govt (Direct & Repo) | Financial Co. CP | ABCP     | Total Market Value |
|------------|-----------|--|------------------------------------|------------------|----------|--------------------|
| 4/30/2016  | \$633,856 | \$214,119  | \$296,958                          | \$228,874        | \$93,903 | \$1,467,709        |
| 5/31/2016  | \$610,881 | \$211,359  | \$283,012                          | \$219,174        | \$88,388 | \$1,412,814        |
| 6/30/2016  | \$493,649 | \$188,373  | \$315,884                          | \$191,981        | \$82,300 | \$1,272,187        |
| 7/31/2016  | \$528,712 | \$177,183  | \$276,786                          | \$179,301        | \$70,826 | \$1,232,809        |
| 8/31/2016  | \$458,565 | \$159,002  | \$220,096                          | \$141,475        | \$50,509 | \$1,029,647        |
| 9/30/2016  | \$260,280 | \$129,102  | \$222,935                          | \$86,118         | \$32,234 | \$730,669          |
| 10/31/2016 | \$212,463 | \$106,548  | \$125,909                          | \$86,686         | \$31,214 | \$562,821          |
| 11/30/2016 | \$211,101 | \$112,738  | \$125,233                          | \$86,079         | \$32,613 | \$567,763          |
| 12/31/2016 | \$191,495 | \$104,516  | \$138,081                          | \$78,677         | \$32,515 | \$545,285          |
| 1/31/2017  | \$232,349 | \$104,006  | \$105,944                          | \$86,938         | \$31,280 | \$560,516          |
| 2/28/2017  | \$243,982 | \$104,009  | \$109,092                          | \$94,693         | \$31,882 | \$583,658          |
| 3/31/2017  | \$245,654 | \$93,170   | \$122,938                          | \$100,704        | \$31,470 | \$593,935          |
| 4/30/2017  | \$259,185 | \$101,768  | \$105,465                          | \$102,998        | \$34,261 | \$603,677          |
| 5/31/2017  | \$257,741 | \$94,616   | \$120,056                          | \$103,142        | \$34,915 | \$610,470          |
| 6/30/2017  | \$231,652 | \$83,467   | \$154,742                          | \$101,583        | \$38,005 | \$609,450          |
| 7/31/2017  | \$255,799 | \$88,453   | \$136,482                          | \$103,858        | \$37,676 | \$622,268          |
| 8/31/2017  | \$271,275 | \$92,259   | \$117,587                          | \$118,815        | \$41,166 | \$641,102          |
| 9/30/2017  | \$263,070 | \$93,851   | \$150,153                          | \$115,276        | \$38,080 | \$660,429          |
| 10/31/2017 | \$279,090 | \$95,196   | \$137,314                          | \$119,279        | \$38,932 | \$669,811          |
| 11/30/2017 | \$283,618 | \$95,698   | \$132,108                          | \$126,694        | \$40,230 | \$678,348          |
| 12/31/2017 | \$229,575 | \$98,792   | \$162,539                          | \$125,719        | \$41,367 | \$657,992          |
| 1/31/2018  | \$265,761 | \$97,725   | \$120,823                          | \$141,637        | \$41,962 | \$667,907          |
| 2/28/2018  | \$256,631 | \$104,043  | \$123,698                          | \$143,571        | \$40,185 | \$668,128          |
| 3/31/2018  | \$222,924 | \$98,970   | \$161,875                          | \$132,047        | \$39,885 | \$655,702          |
| 4/30/2018  | \$242,621 | \$97,577   | \$163,528                          | \$142,426        | \$38,018 | \$684,169          |

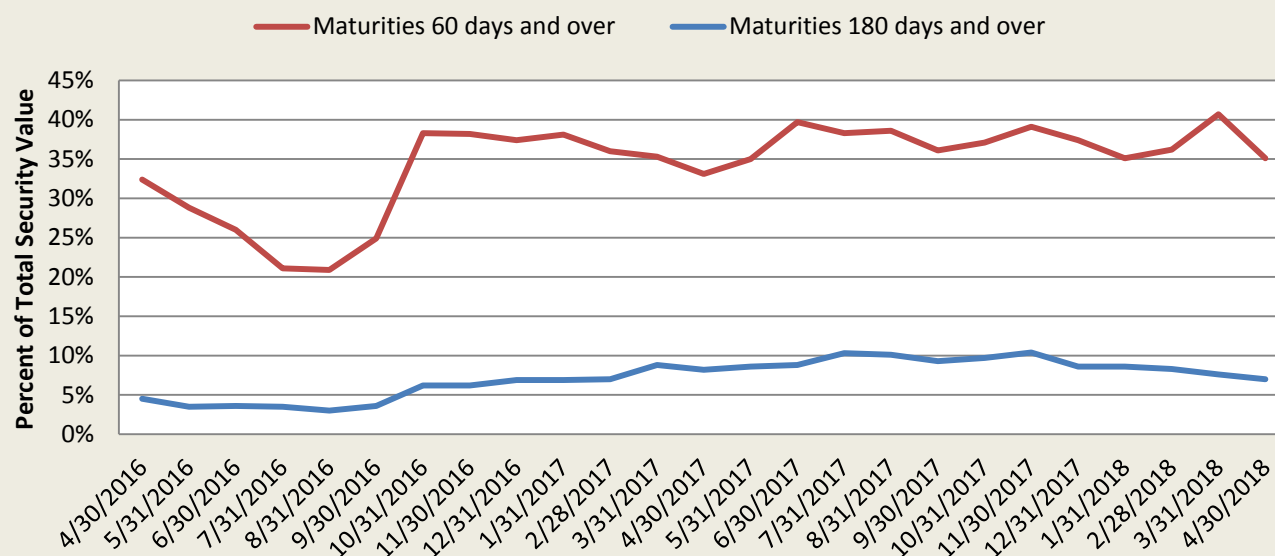


| Proportion of Non-Government Securities in all Taxable Funds, Security Value |       |
|--|-------|
| 4/30/2016  | 42.3% |
| 5/31/2016  | 40.5% |
| 6/30/2016  | 34.9% |
| 7/31/2016  | 34.6% |
| 8/31/2016  | 28.5% |
| 9/30/2016  | 18.7% |
| 10/31/2016   | 16.2% |
| 11/30/2016   | 15.8% |
| 12/31/2016   | 15.0% |
| 1/31/2017  | 16.8% |
| 2/28/2017  | 17.4% |
| 3/31/2017  | 17.4% |
| 4/30/2017  | 18.5% |
| 5/31/2017  | 18.0% |
| 6/30/2017  | 16.8% |
| 7/31/2017  | 17.5% |
| 8/31/2017  | 18.5% |
| 9/30/2017  | 17.9% |
| 10/31/2017   | 18.2% |
| 11/30/2017   | 18.7% |
| 12/31/2017   | 16.9% |
| 1/31/2018  | 18.7% |
| 2/28/2018  | 18.2% |
| 3/31/2018  | 17.0% |
| 4/30/2018  | 17.7% |



| All MMF Total Federal Reserve Repo (Billions) |         |
|---|---------|
| 4/30/2016                                     | \$60.0  |
| 5/31/2016                                     | \$90.9  |
| 6/30/2016                                     | \$242.8 |
| 7/31/2016                                     | \$84.8  |
| 8/31/2016                                     | \$149.9 |
| 9/30/2016                                     | \$384.3 |
| 10/31/2016                                    | \$198.1 |
| 11/30/2016                                    | \$177.3 |
| 12/31/2016                                    | \$403.4 |
| 1/31/2017                                     | \$165.2 |
| 2/28/2017                                     | \$194.0 |
| 3/31/2017                                     | \$328.8 |
| 4/30/2017                                     | \$174.3 |
| 5/31/2017                                     | \$244.1 |
| 6/30/2017                                     | \$365.1 |
| 7/31/2017                                     | \$189.7 |
| 8/31/2017                                     | \$204.1 |
| 9/30/2017                                     | \$298.5 |
| 10/31/2017                                    | \$164.4 |
| 11/30/2017                                    | \$96.2  |
| 12/31/2017                                    | \$288.1 |
| 1/31/2018                                     | \$55.1  |
| 2/28/2018                                     | \$30.9  |
| 3/31/2018                                     | \$22.6  |
| 4/30/2018                                     | \$13.7  |

### Trend in Longer-Maturity Securities in Prime MMFs



|            | Maturities 60 days and over | Maturities 180 days and over |
|------------|-----------------------------|------------------------------|
| 4/30/2016  | 32.4%                       | 4.5%                         |
| 5/31/2016  | 28.8%                       | 3.5%                         |
| 6/30/2016  | 26.0%                       | 3.6%                         |
| 7/31/2016  | 21.1%                       | 3.5%                         |
| 8/31/2016  | 20.9%                       | 3.0%                         |
| 9/30/2016  | 24.9%                       | 3.6%                         |
| 10/31/2016 | 38.3%                       | 6.2%                         |
| 11/30/2016 | 38.2%                       | 6.2%                         |
| 12/31/2016 | 37.4%                       | 6.9%                         |
| 1/31/2017  | 38.1%                       | 6.9%                         |
| 2/28/2017  | 36.0%                       | 7.0%                         |
| 3/31/2017  | 35.3%                       | 8.8%                         |
| 4/30/2017  | 33.1%                       | 8.2%                         |
| 5/31/2017  | 35.0%                       | 8.6%                         |
| 6/30/2017  | 39.7%                       | 8.8%                         |
| 7/31/2017  | 38.3%                       | 10.3%                        |
| 8/31/2017  | 38.6%                       | 10.1%                        |
| 9/30/2017  | 36.1%                       | 9.3%                         |
| 10/31/2017 | 37.1%                       | 9.7%                         |
| 11/30/2017 | 39.1%                       | 10.4%                        |
| 12/31/2017 | 37.4%                       | 8.6%                         |
| 1/31/2018  | 35.1%                       | 8.6%                         |
| 2/28/2018  | 36.2%                       | 8.3%                         |
| 3/31/2018  | 40.7%                       | 7.6%                         |
| 4/30/2018  | 35.1%                       | 7.0%                         |



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