



Money Market Fund Statistics

*Data as of
September 30, 2017*

Issued October 19, 2017

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

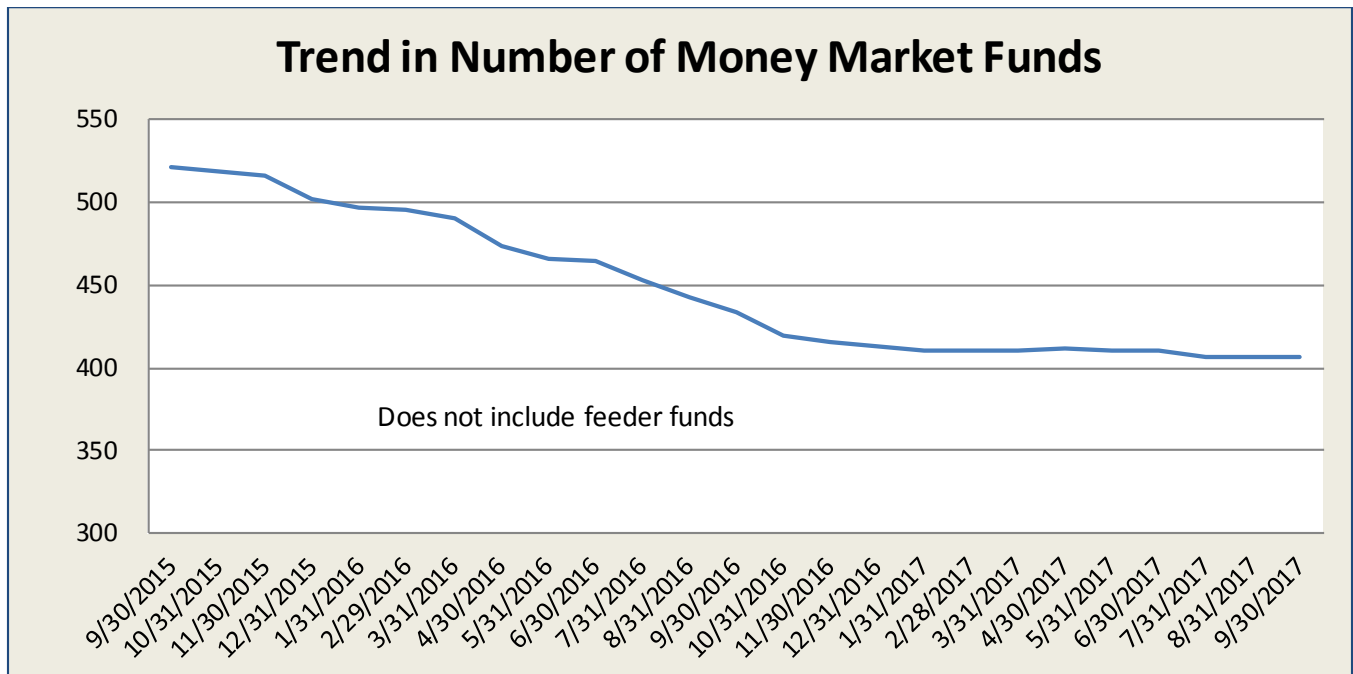
**Division of Investment
Management**

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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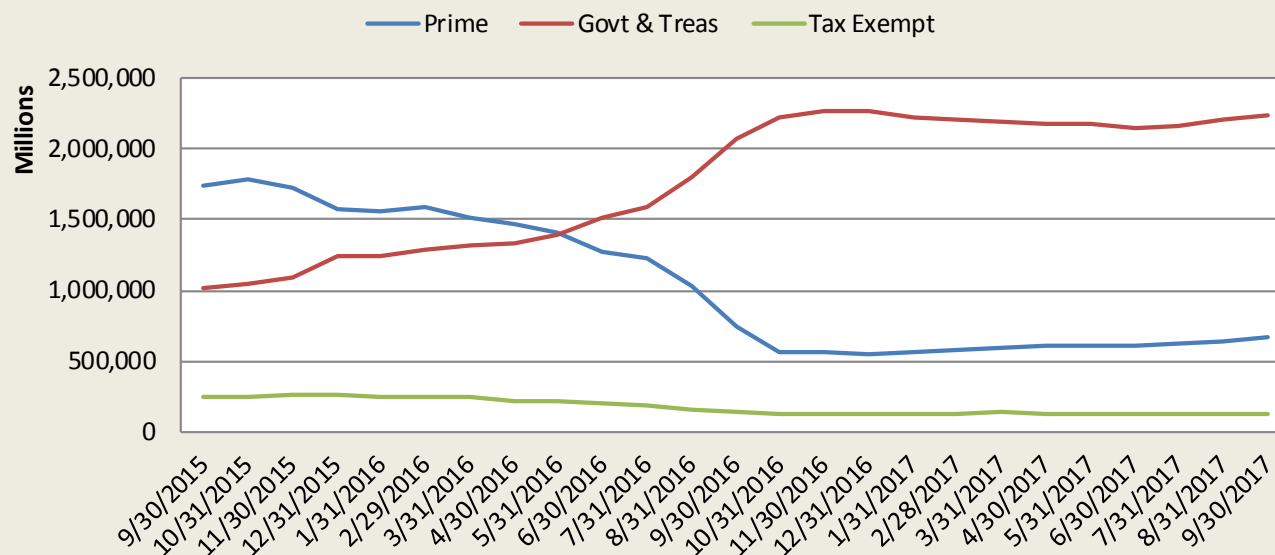
TOPIC		9/30/2017	Change	8/31/2017	Page
Number of MoneyMarket Funds Reporting (Not Including Feeder Funds)		406	-	406	3
Assets (in billions)	Total Money Market Funds	\$3,034.4	\$46.2	\$2,988.2	4
	Prime Funds	\$664.5	\$22.8	\$641.7	
	Government & Treasury Funds	\$2,238.0	\$24.5	\$2,213.5	
	Tax Exempt Funds	\$132.0	-\$1.0	\$133.0	
7-Day Yields Gross	Prime Funds	1.28%	-	1.28%	5
	Government & Treasury Funds	1.08%	0.01%	1.07%	
	Tax Exempt Funds	0.96%	0.10%	0.86%	
7-Day Yields Prime Funds	Gross	1.28%	-	1.28%	6
	Net	1.07%	0.01%	1.06%	
	Expense Ratio	0.21%	-0.01%	0.22%	
Weighted Average Life (WAL), Weighted by Fund Assets	Prime Funds	61.9 days	-2.1 days	64.0 days	7
	Government & Treasury Funds	85.9 days	-0.8 days	86.7 days	
	Tax Exempt Funds	28.2 days	-0.9 days	29.1 days	
Weighted Average Maturity (WAM), Weighted by Fund Assets	Prime Funds	27.7 days	-2.9 days	30.6 days	8
	Government & Treasury Funds	32.1 days	0.6 days	31.5 days	
	Tax Exempt Funds	25.7 days	-0.5 days	26.2 days	
Liquidity of Prime Funds, As a Percent of Total Amortized Cost	Daily Liquidity	35.4%	3.9%	31.5%	9
	Weekly Liquidity	51.5%	2.4%	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 (in billions)	Certificates of Deposit	\$263.1 (39.8%)	-\$8.2	\$271.3 (42.3%)	13
	Non-Financial Co. Commercial Paper (CP) & Other Short Term Instruments	\$93.9 (14.2%)	\$1.6	\$92.3 (14.4%)	
	Government & Treasury (Direct and Repo)	\$150.2 (22.7%)	\$32.6	\$117.6 (18.3%)	
	Financial Co. Commercial Paper (CP)	\$115.3 (17.5%)	-\$3.5	\$118.8 (18.5%)	
	Asset Backed Commercial Paper (ABCP)	\$38.1 (5.8%)	-\$3.1	\$41.2 (6.4%)	
Non-Government Securities	All Taxable Funds	17.9%	-0.6%	18.5%	14
MMF Repo with the Fed (in billions)		\$298.5	\$94.4	\$204.1	15
Longer-Maturity Securities	60 Days and Over	36.1%	-2.5%	38.6%	16
	180 Days and Over	9.3%	-0.8%	10.1%	

Information presented in this report is based upon data reported by filers for the period ending September 30, 2017, 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.



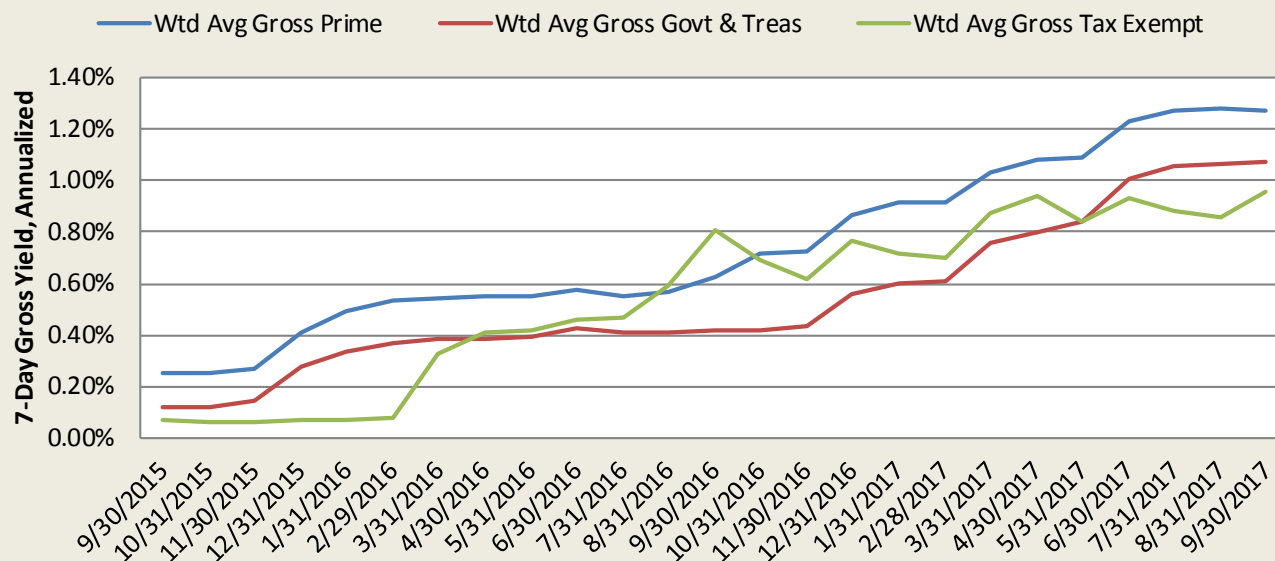
	Number of Funds
9/30/2015	521
10/31/2015	518
11/30/2015	516
12/31/2015	502
1/31/2016	497
2/29/2016	496
3/31/2016	490
4/30/2016	473
5/31/2016	466
6/30/2016	464
7/31/2016	453
8/31/2016	443
9/30/2016	433
10/31/2016	420
11/30/2016	415
12/31/2016	413
1/31/2017	411
2/28/2017	411
3/31/2017	411
4/30/2017	412
5/31/2017	411
6/30/2017	410
7/31/2017	406
8/31/2017	406
9/30/2017	406

Trend in Money Market Fund Assets, by Type of Fund



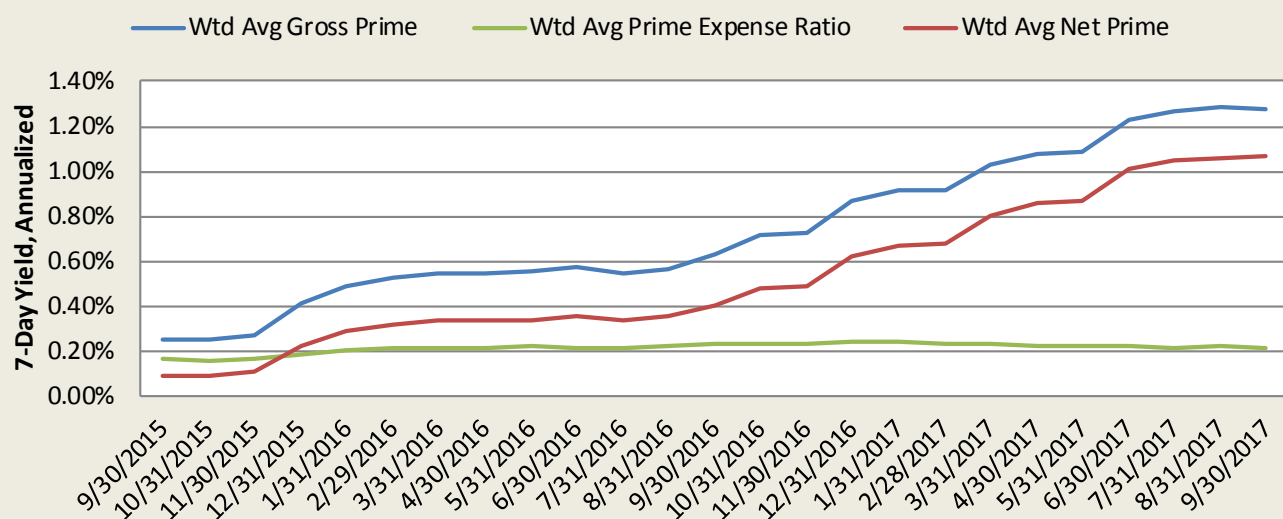
	(Millions)			
	Prime	Govt & Treas	Tax Exempt	Total
9/30/2015	\$1,748,329	\$1,022,731	\$252,663	\$3,023,724
10/31/2015	\$1,790,928	\$1,041,095	\$253,986	\$3,086,010
11/30/2015	\$1,723,586	\$1,099,809	\$255,994	\$3,079,388
12/31/2015	\$1,572,045	\$1,249,542	\$263,850	\$3,085,437
1/31/2016	\$1,565,516	\$1,242,416	\$255,942	\$3,063,874
2/29/2016	\$1,586,685	\$1,287,371	\$248,437	\$3,122,493
3/31/2016	\$1,518,186	\$1,311,754	\$242,462	\$3,072,401
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

Trend in Weighted Average 7-Day Gross Yield, by Type of Fund

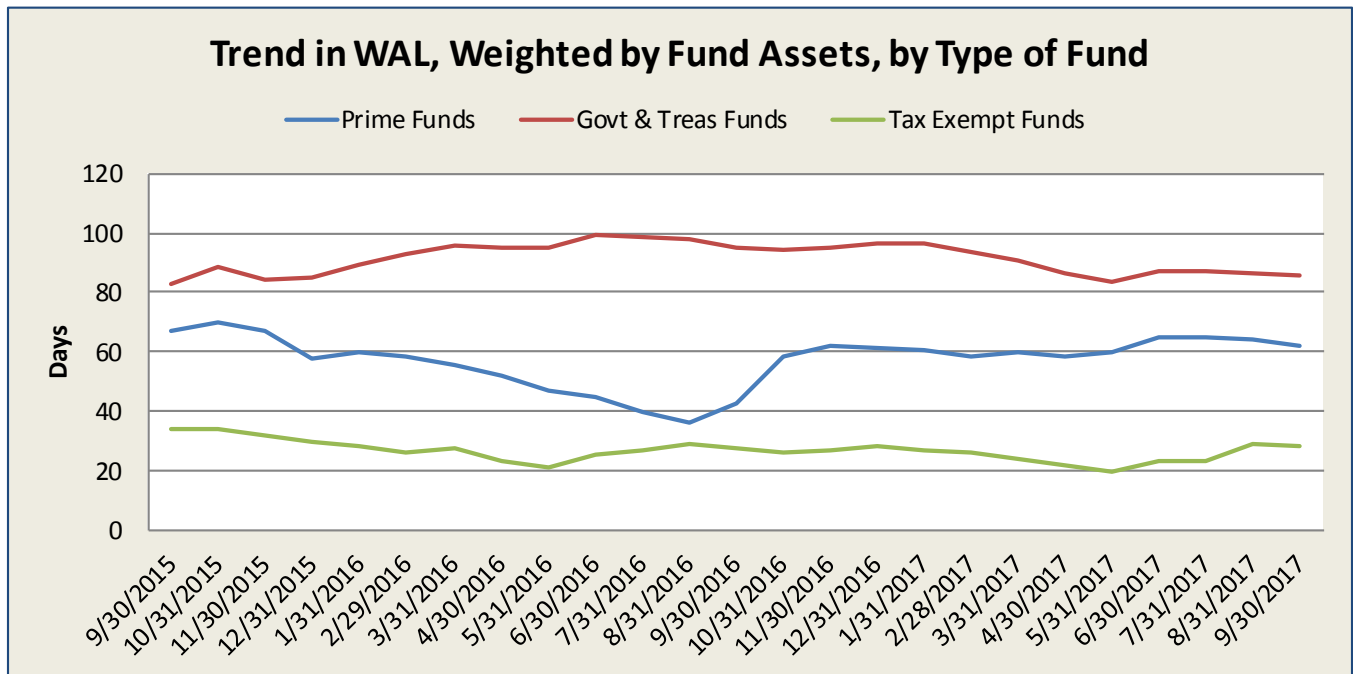


	Wtd Avg Gross Prime	Wtd Avg Gross Govt & Treas	Wtd Avg Gross Tax Exempt
9/30/2015	0.26%	0.12%	0.07%
10/31/2015	0.26%	0.12%	0.07%
11/30/2015	0.27%	0.15%	0.07%
12/31/2015	0.41%	0.28%	0.07%
1/31/2016	0.49%	0.34%	0.07%
2/29/2016	0.53%	0.37%	0.08%
3/31/2016	0.55%	0.39%	0.33%
4/30/2016	0.55%	0.39%	0.41%
5/31/2016	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%

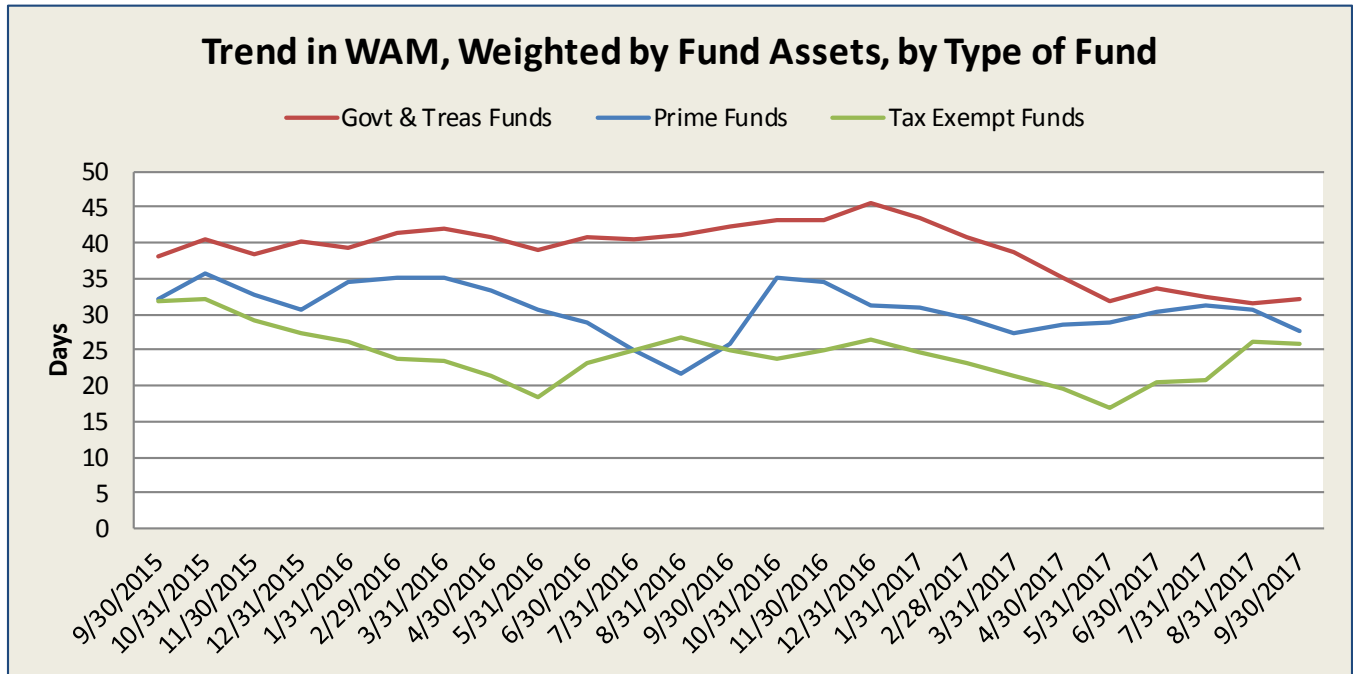
Trend in Prime MMF Weighted Average 7-Day Gross and Net Yield, and Expense Ratio



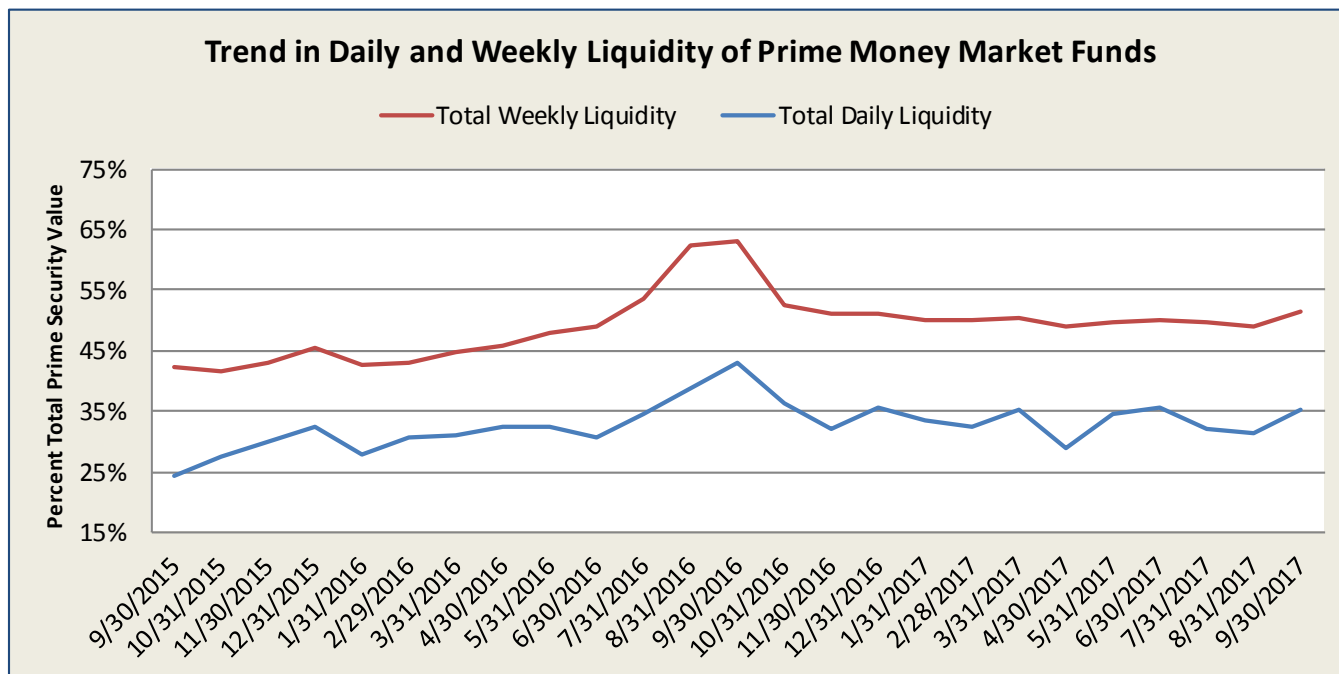
	Wtd Avg Gross Prime	Wtd Avg Prime Expense Ratio	Wtd Avg Net Prime
9/30/2015	0.26%	0.17%	0.09%
10/31/2015	0.26%	0.16%	0.09%
11/30/2015	0.27%	0.17%	0.11%
12/31/2015	0.41%	0.19%	0.22%
1/31/2016	0.49%	0.20%	0.29%
2/29/2016	0.53%	0.21%	0.32%
3/31/2016	0.55%	0.21%	0.34%
4/30/2016	0.55%	0.21%	0.34%
5/31/2016	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%



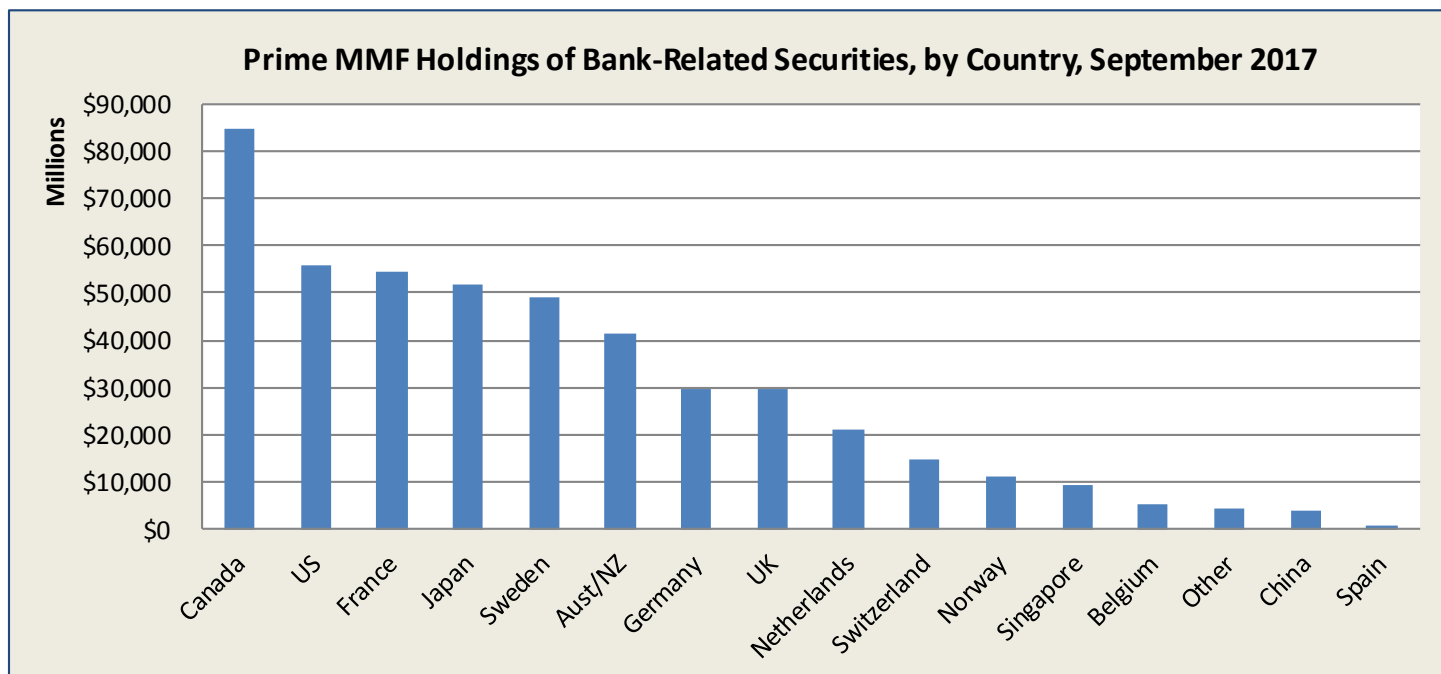
	(Days)		
	Prime Funds	Govt & Treas Funds	Tax Exempt Funds
9/30/2015	67.0	82.8	34.0
10/31/2015	70.1	88.8	34.3
11/30/2015	66.7	84.5	31.7
12/31/2015	57.6	85.2	29.4
1/31/2016	60.0	88.9	28.1
2/29/2016	58.5	92.6	26.4
3/31/2016	55.5	95.5	27.4
4/30/2016	51.7	95.1	23.4
5/31/2016	46.8	95.0	21.1
6/30/2016	45.1	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



	(Days)		
	Prime Funds	Govt & Treas Funds	Tax Exempt Funds
9/30/2015	32.0	38.0	31.8
10/31/2015	35.8	40.4	32.1
11/30/2015	32.8	38.3	29.2
12/31/2015	30.6	40.3	27.4
1/31/2016	34.5	39.4	26.1
2/29/2016	35.2	41.5	23.8
3/31/2016	35.1	41.9	23.4
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

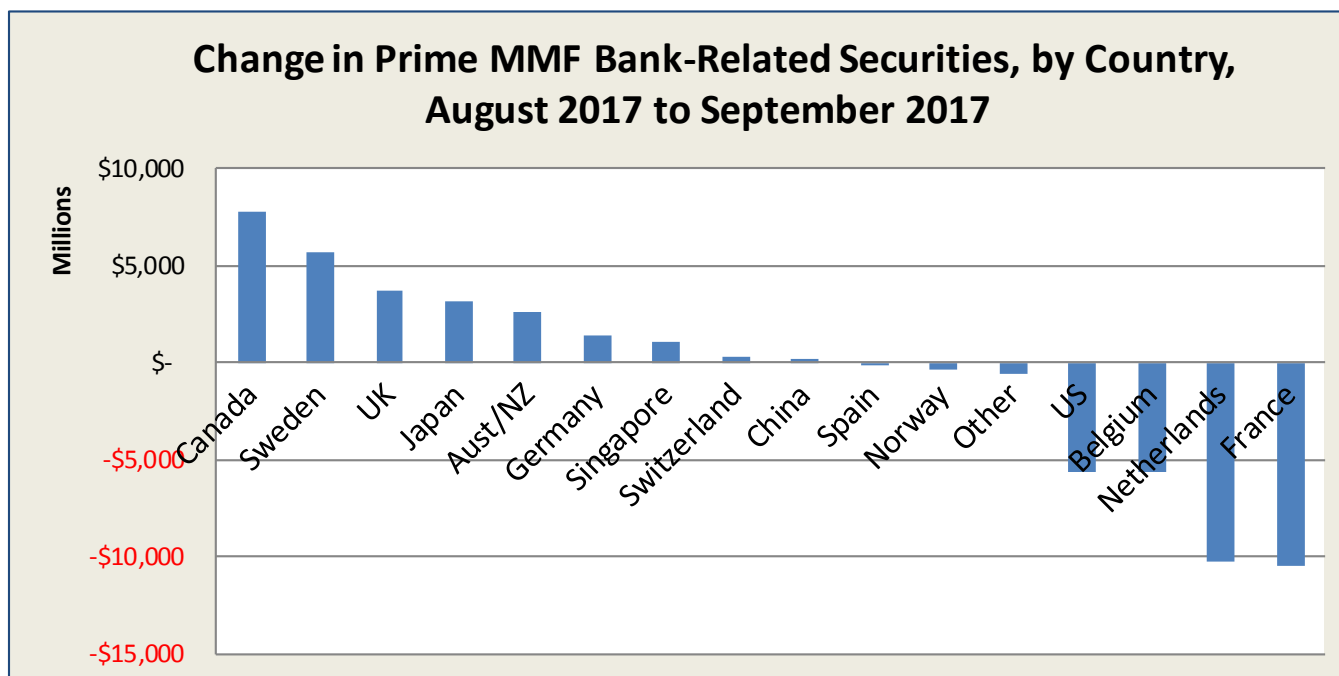


	Total Daily Liquidity	Total Weekly Liquidity
9/30/2015	24.3%	42.2%
10/31/2015	27.5%	41.7%
11/30/2015	30.1%	43.0%
12/31/2015	32.3%	45.3%
1/31/2016	27.9%	42.6%
2/29/2016	30.7%	42.9%
3/31/2016	31.0%	44.7%
4/30/2016	32.5%	45.7%
5/31/2016	32.5%	47.9%
6/30/2016	30.5%	48.8%
7/31/2016	34.6%	53.6%
8/31/2016	38.6%	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%



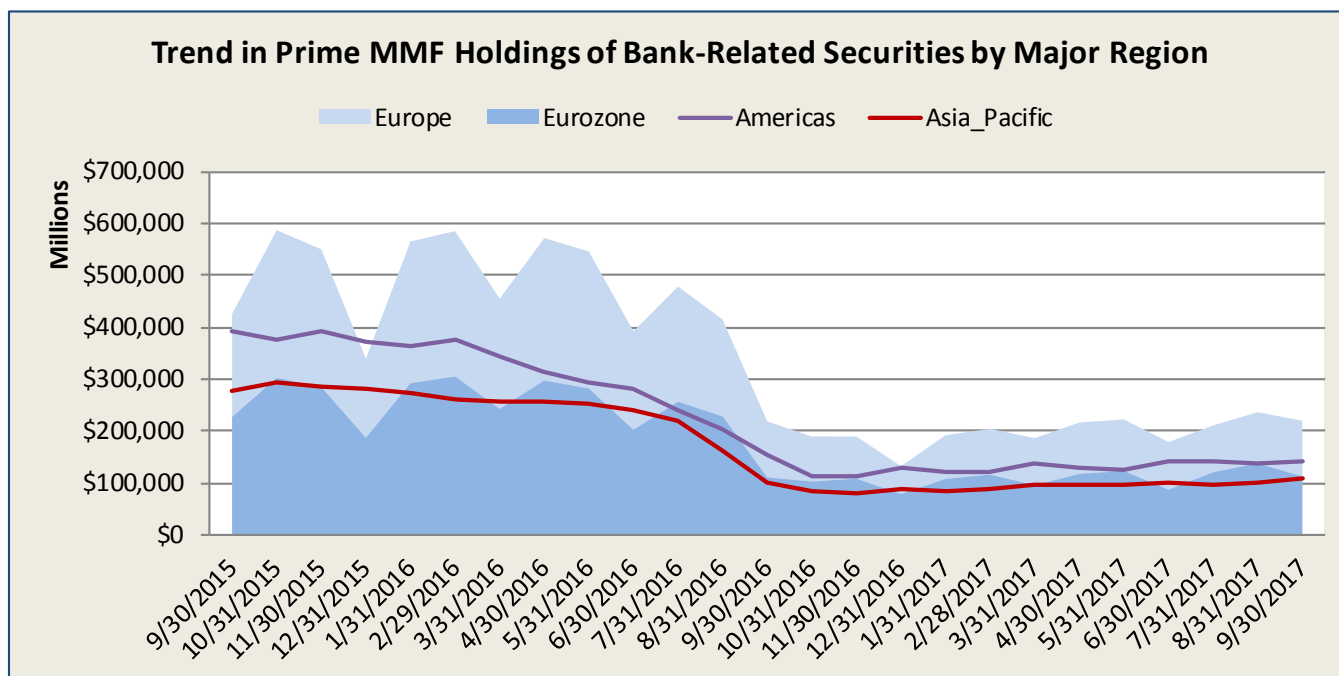
Country	Prime MMF (Millions)
Canada	\$84,706
US	\$55,767
France	\$54,379
Japan	\$51,631
Sweden	\$49,076
Aust/NZ	\$41,342
Germany	\$29,824
UK	\$29,727
Netherlands	\$21,272
Switzerland	\$15,014
Norway	\$11,293
Singapore	\$9,480
Belgium	\$5,237
Other	\$4,522
China	\$4,222
Spain	\$1,042
Grand Total	\$468,534

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.



Country	Change (Millions)
Canada	\$7,779
Sweden	\$5,703
UK	\$3,725
Japan	\$3,139
Aust/NZ	\$2,654
Germany	\$1,400
Singapore	\$1,046
Switzerland	\$315
China	\$155
Spain	-\$51
Norway	-\$360
Other	-\$594
US	-\$5,627
Belgium	-\$5,645
Netherlands	-\$10,229
France	-\$10,527

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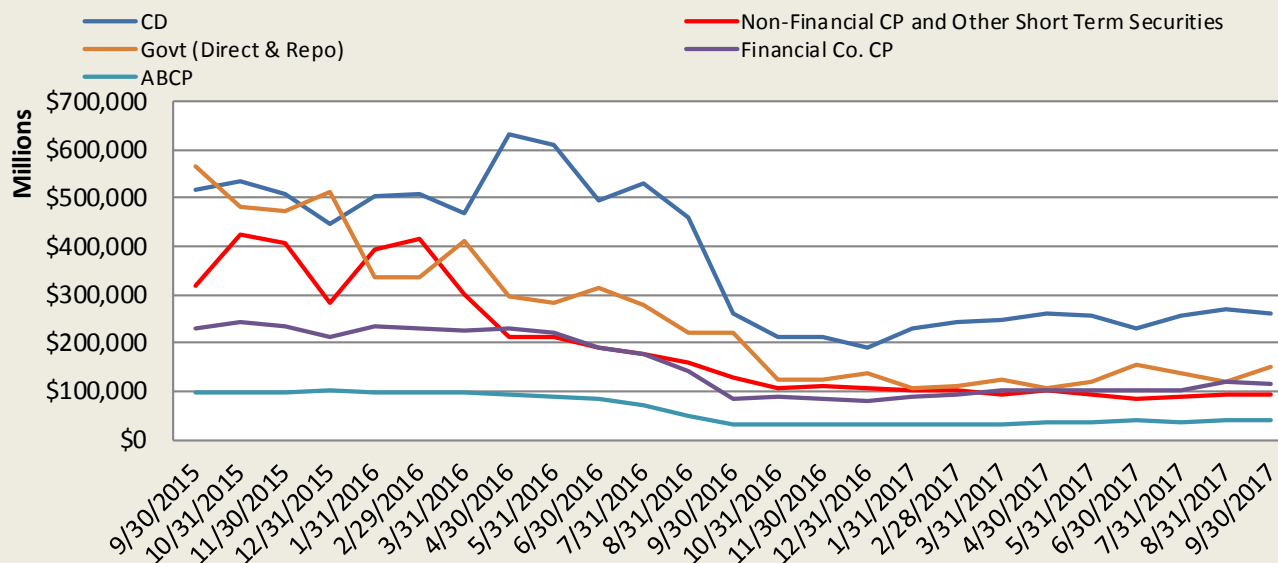


	(Millions)			
	Europe	Eurozone	Americas	Asia Pacific
9/30/2015	\$425,643	\$226,840	\$392,839	\$279,030
10/31/2015	\$586,639	\$302,055	\$377,808	\$294,191
11/30/2015	\$549,831	\$284,337	\$390,944	\$285,591
12/31/2015	\$339,225	\$186,618	\$373,214	\$279,261
1/31/2016	\$564,923	\$291,871	\$361,722	\$272,201
2/29/2016	\$584,937	\$304,889	\$374,976	\$262,077
3/31/2016	\$454,696	\$242,342	\$344,016	\$257,902
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	\$282,749	\$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	\$154,357	\$98,569
10/31/2016	\$189,513	\$102,615	\$112,213	\$84,255
11/30/2016	\$189,359	\$108,089	\$113,776	\$80,532
12/31/2016	\$132,221	\$78,415	\$129,783	\$88,706
1/31/2017	\$191,920	\$107,601	\$122,873	\$86,155
2/28/2017	\$204,219	\$115,993	\$121,240	\$90,184
3/31/2017	\$186,298	\$95,304	\$138,323	\$97,002
4/30/2017	\$216,358	\$117,210	\$130,513	\$98,401
5/31/2017	\$222,292	\$122,851	\$126,948	\$95,203
6/30/2017	\$178,741	\$86,779	\$140,258	\$101,940
7/31/2017	\$210,819	\$120,468	\$140,831	\$98,346
8/31/2017	\$236,187	\$137,561	\$138,989	\$100,476
9/30/2017	\$219,806	\$112,436	\$141,007	\$107,721

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

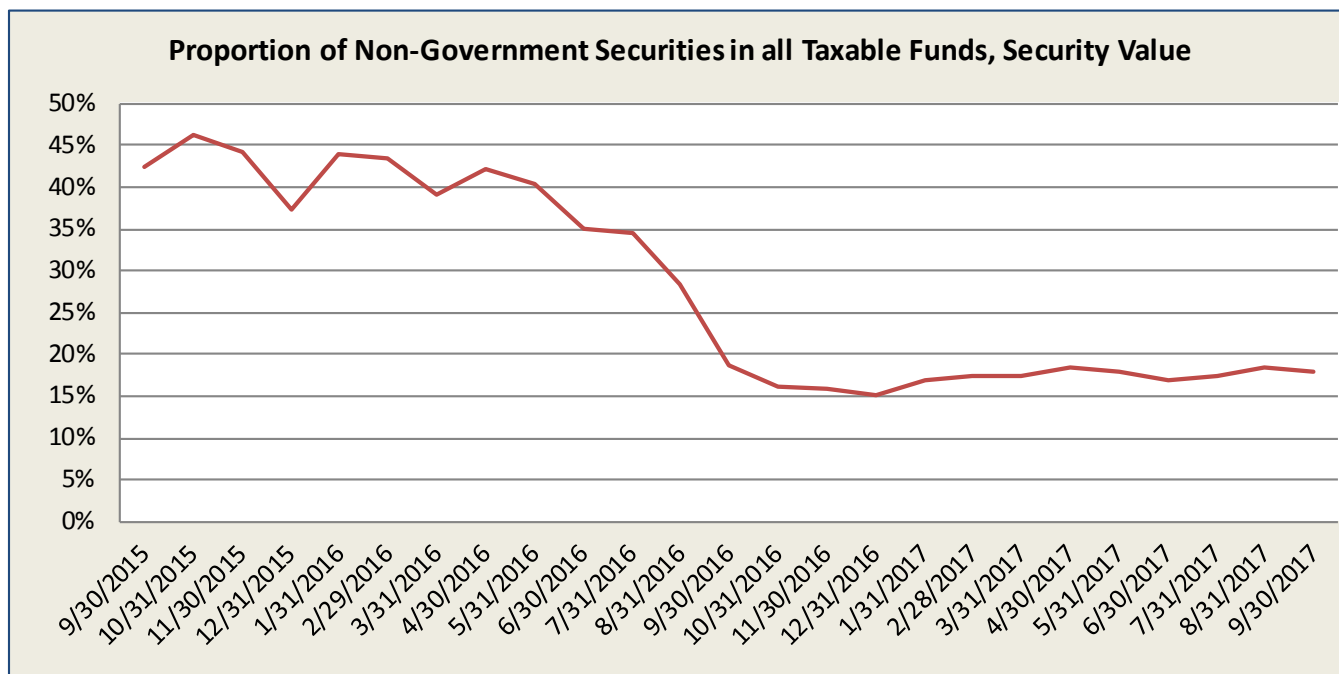
SEC staff had to make judgments in some limited cases as to whether certain securities held in prime money market funds were issued by a specific bank. The banks were then grouped by country based on location of their global headquarters. In general, the calculations include asset-backed CP sponsored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

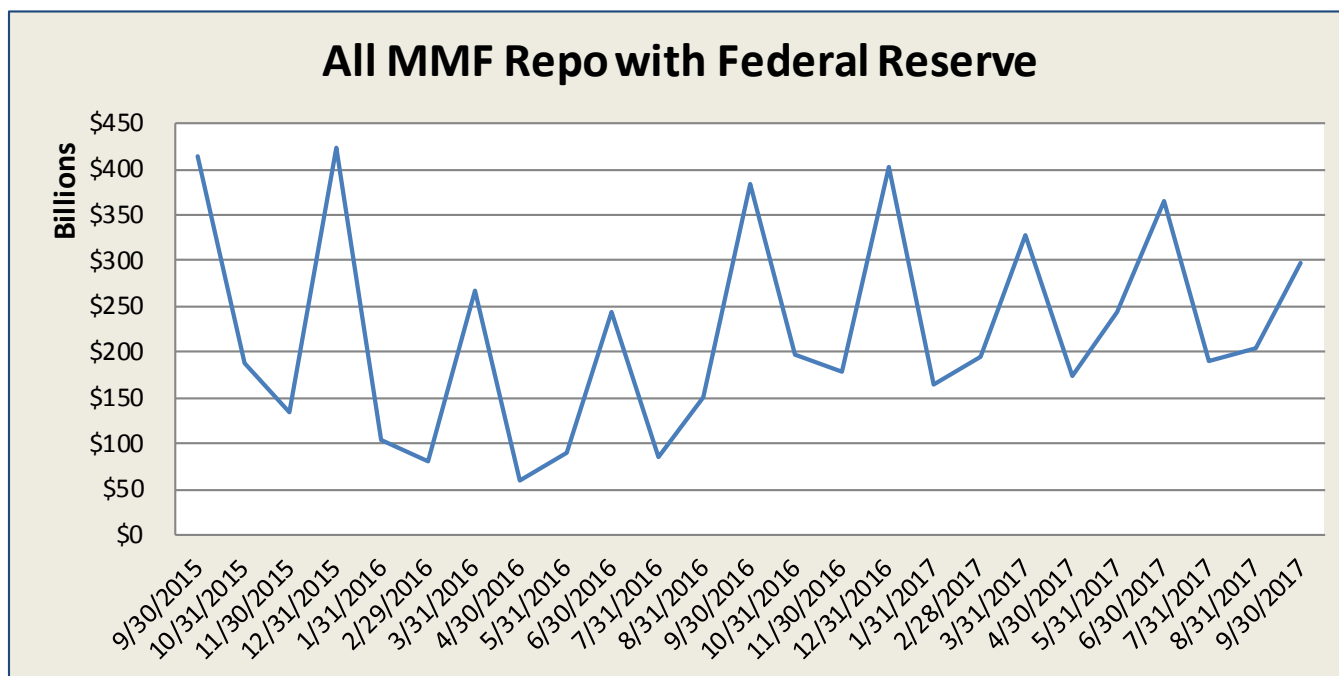


	(Millions)					
	CD	Non-Financial CP and Other Short Term Securities	Govt (Direct & Repo)	Financial Co. CP	ABCP	Total Market Value
9/30/2015	\$518,770	\$318,150	\$567,599	\$231,523	\$98,308	\$1,734,350
10/31/2015	\$536,390	\$423,476	\$482,490	\$244,734	\$97,867	\$1,784,957
11/30/2015	\$508,976	\$408,991	\$475,131	\$232,774	\$98,101	\$1,723,973
12/31/2015	\$448,039	\$284,518	\$511,341	\$212,028	\$100,001	\$1,555,928
1/31/2016	\$502,491	\$393,273	\$338,219	\$233,403	\$97,175	\$1,564,562
2/29/2016	\$509,330	\$413,816	\$338,413	\$229,720	\$99,442	\$1,590,720
3/31/2016	\$470,149	\$301,876	\$409,466	\$223,813	\$99,407	\$1,504,711
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

*Revisions to Form N-MFP, effective for April 2016, made certain changes to the classification of portfolio securities; the staff grouped data reported under the new classifications into the summary categories contained in these charts. Because of the classification changes, however, the types of securities included in the categories beginning in April 2016 may differ somewhat from prior periods.

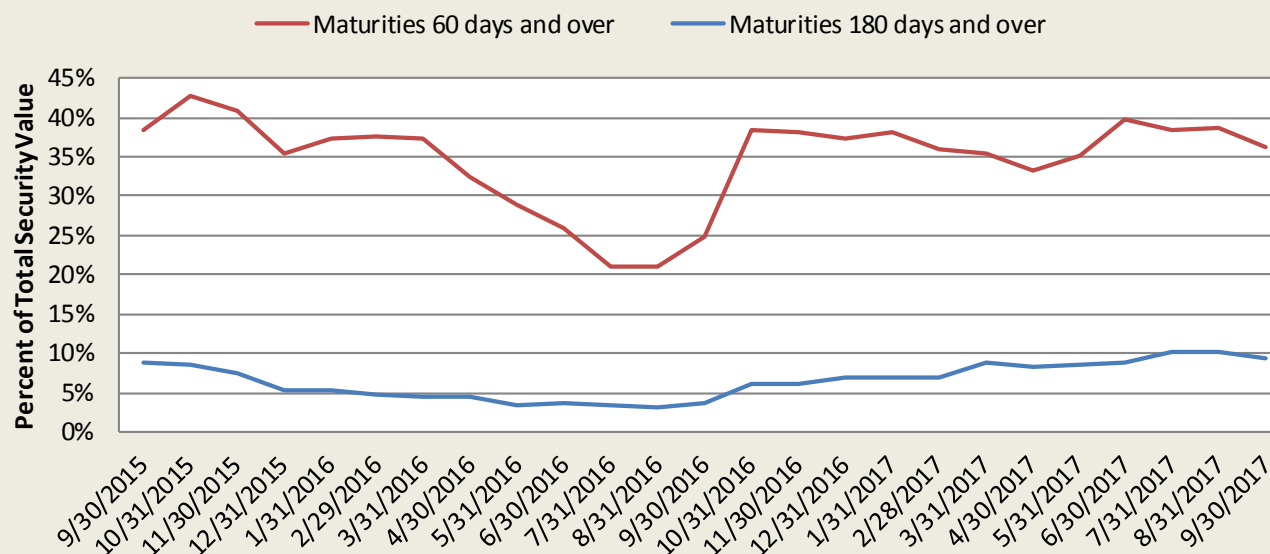


Proportion of Non-Government Securities in all Taxable Funds, Security Value	
9/30/2015	42.4%
10/31/2015	46.3%
11/30/2015	44.3%
12/31/2015	37.4%
1/31/2016	44.0%
2/29/2016	43.5%
3/31/2016	39.0%
4/30/2016	42.3%
5/31/2016	40.5%
6/30/2016	34.9%
7/31/2016	34.6%
8/31/2016	28.5%
9/30/2016	18.7%
10/31/2016	16.2%
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%



	All MMF Total Federal Reserve Repo (Billions)
9/30/2015	\$414.4
10/31/2015	\$188.4
11/30/2015	\$133.9
12/31/2015	\$424.0
1/31/2016	\$104.0
2/29/2016	\$79.4
3/31/2016	\$267.7
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

Trend in Longer-Maturity Securities in Prime MMFs



	Maturities 60 days and over	Maturities 180 days and over
9/30/2015	38.3%	8.8%
10/31/2015	42.6%	8.6%
11/30/2015	40.9%	7.5%
12/31/2015	35.4%	5.2%
1/31/2016	37.3%	5.2%
2/29/2016	37.6%	4.7%
3/31/2016	37.2%	4.6%
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%

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 Form-NMFP@sec.gov.