



Money Market Fund Statistics

*Data as of
January 31, 2015**

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

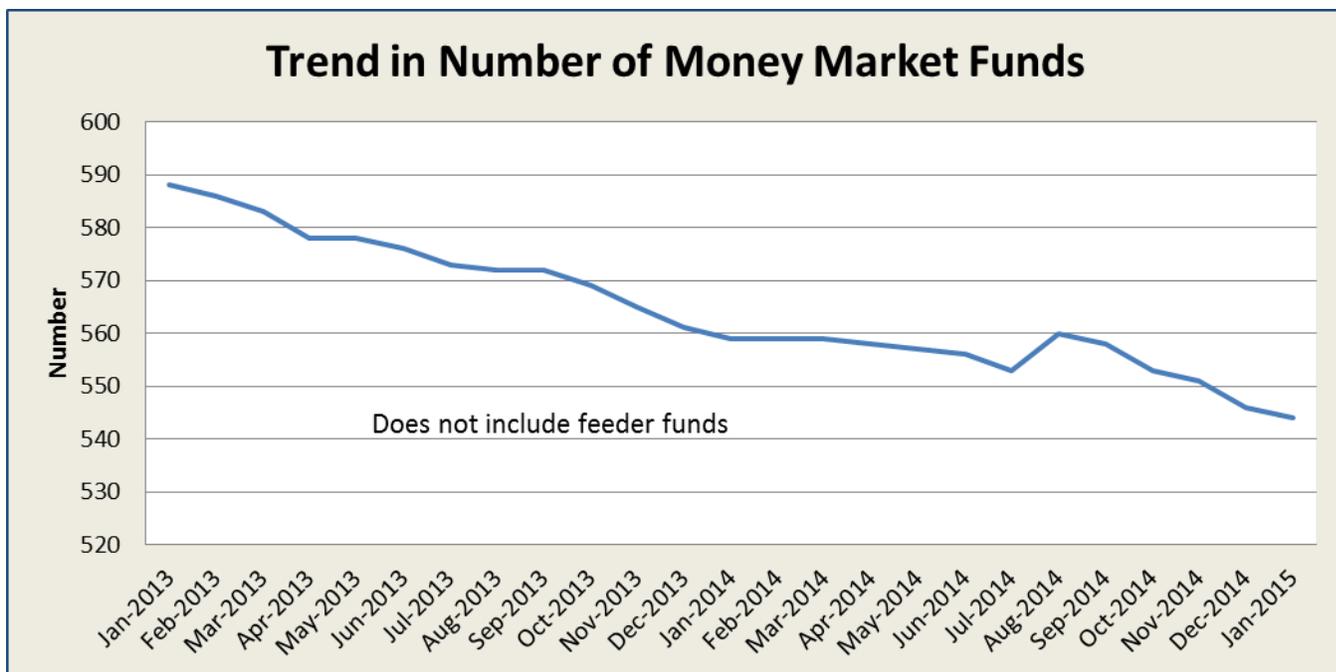
This is a report of the Staff of the Division of Investment Management of the U.S. Securities and Exchange Commission. The Commission has expressed no view regarding this report or the information contained in it.

* Issued March 11, 2015; Amended March 26, 2015 and June 2, 2015

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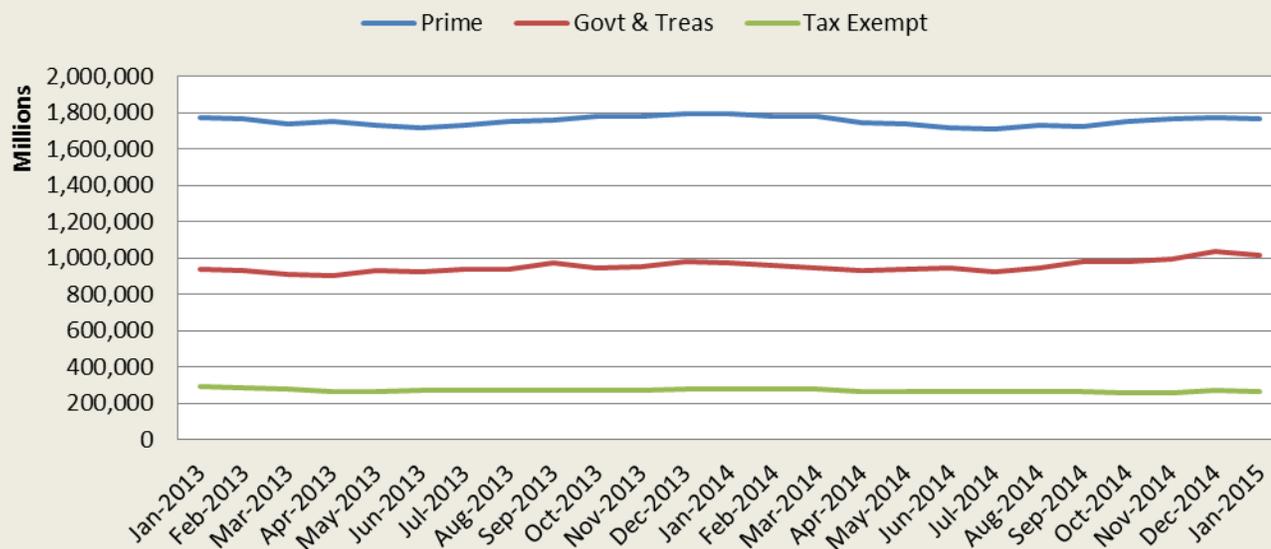
TOPIC		1/31/2015	Change	12/31/2014	Page
Number of Money Market Funds Reporting (Not Including Feeder Funds)		544	-2	546	3
Assets (in billions)	Total Money Market Funds	\$3,057	-\$24	\$3,081	4
	Prime Funds	\$1,769	-\$3	\$1,772	
	Government (Govt) & Treasury Funds	\$1,019	-\$19	\$1,038	
	Tax Exempt Funds	\$268	-\$2	\$270	
7-Day Yields (Gross/Net)	Prime Funds	0.21% (0.05%)	-	0.20% (0.05%)	5-6
	Government & Treasury Funds	0.08% (0.01%)	-	0.08% (0.01%)	
	Tax Exempt Funds	0.06% (0.01%)	-0.01%	0.07% (0.01%)	
Weighted Average Life (WAL), Weighted by Size of Fund	Prime Funds	77.8 days	1.2 days	76.6 days	7
	Government & Treasury Funds	79.7 days	4.8 days	74.9 days	
	Tax Exempt Funds	34.0 days	-3.2 days	37.2 days	
Weighted Average Maturity (WAM), Weighted by Size of Fund	Prime Funds	43.5 days	0.7 days	42.8 days	8
	Government & Treasury Funds	43.7 days	0.2 days	43.5 days	
	Tax Exempt Funds	33.0 days	-3.3 days	36.2 days	
Liquidity of Prime Funds, As a Percent of Total Net Assets	Daily Liquidity	25.7%	3.2%	22.5%	9
	Weekly Liquidity	40.6%	-0.8%	41.3%	
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	\$611.3 (34.5%)	\$31.2	\$580.1 (33.0%)	13
	Non-Financial Co. Commercial Paper (CP) & Other Short Term Instruments	\$425.1 (24.0%)	\$84.7	\$340.5 (19.3%)	
	Government & Treasury (Direct and Repo)	\$371.9 (21.0%)	-\$131.9	\$503.7 (28.6%)	
	Financial Co. Commercial Paper (CP)	\$264.1 (14.9%)	\$25.8	\$238.2 (13.5%)	
	Asset-Backed Commercial Paper (ABCP)	\$98.2 (5.5%)	\$1.0	\$97.2 (5.5%)	
Non-Government Securities	All Taxable Funds	50.5%	5.6%	44.8%	14
MMF Repo with the Fed (in billions)		\$173.2	-\$197.9	\$371.1	15
Longer-Maturity Securities	60 Days and Over	42.4%	0.8%	41.6%	16
	180 Days and Over	11.6%	-0.4%	12.0%	

Information presented in this report is based upon data reported by filers for the period ending January 31, 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. An amendment to the data as initially posted exists on page 14. The table on page 5 has been updated to reflect corrected data that correlates to the graph on page 5.

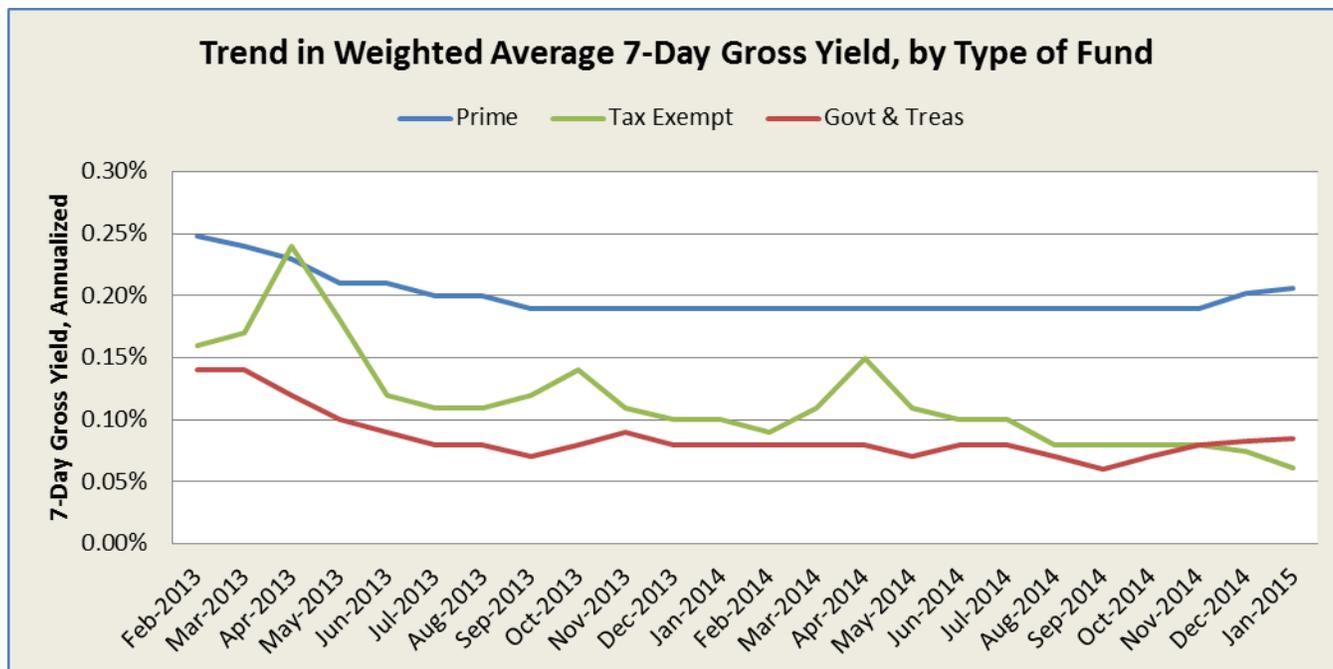


Number of Funds	
1/31/2013	588
2/28/2013	586
3/31/2013	583
4/30/2013	578
5/31/2013	578
6/30/2013	576
7/31/2013	573
8/31/2013	572
9/30/2013	572
10/31/2013	569
11/30/2013	565
12/31/2013	561
1/31/2014	559
2/28/2014	559
3/31/2014	559
4/30/2014	558
5/31/2014	557
6/30/2014	556
7/31/2014	553
8/31/2014	560
9/30/2014	558
10/31/2014	553
11/30/2014	551
12/31/2014	546
1/31/2015	544

Trend in Money Market Fund Assets, by Type of Fund



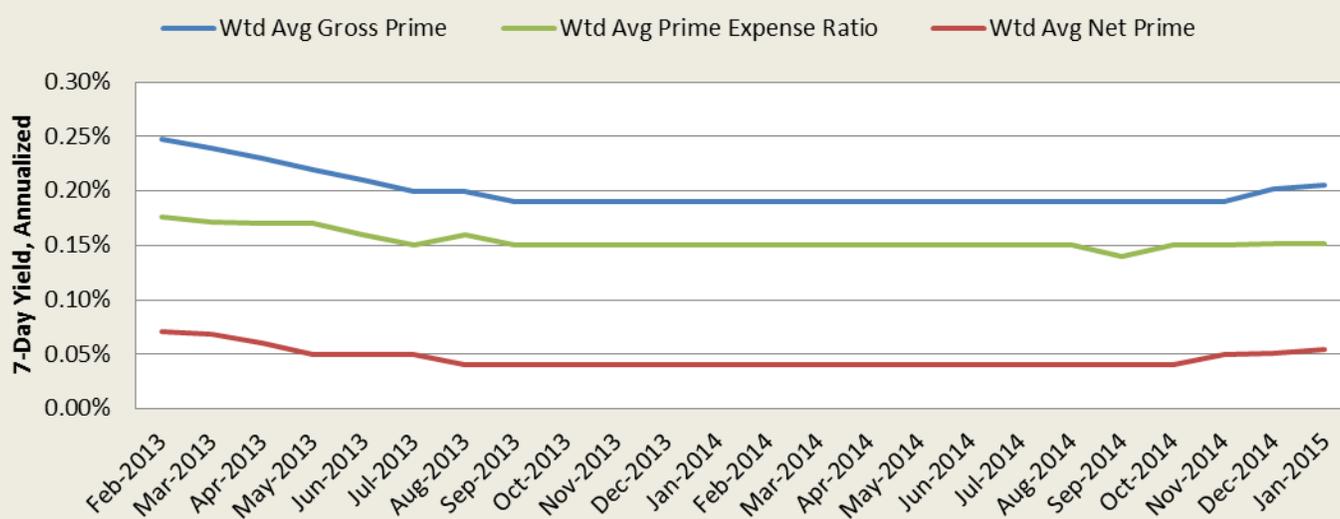
	(Millions)			
	Prime	Govt & Treas	Tax Exempt	Total
1/31/2013	\$1,772,469	\$942,486	\$292,145	\$3,007,099
2/28/2013	\$1,763,314	\$929,331	\$289,418	\$2,981,763
3/31/2013	\$1,740,603	\$909,664	\$281,475	\$2,931,742
4/30/2013	\$1,750,391	\$906,748	\$268,076	\$2,925,214
5/31/2013	\$1,734,623	\$930,716	\$266,658	\$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



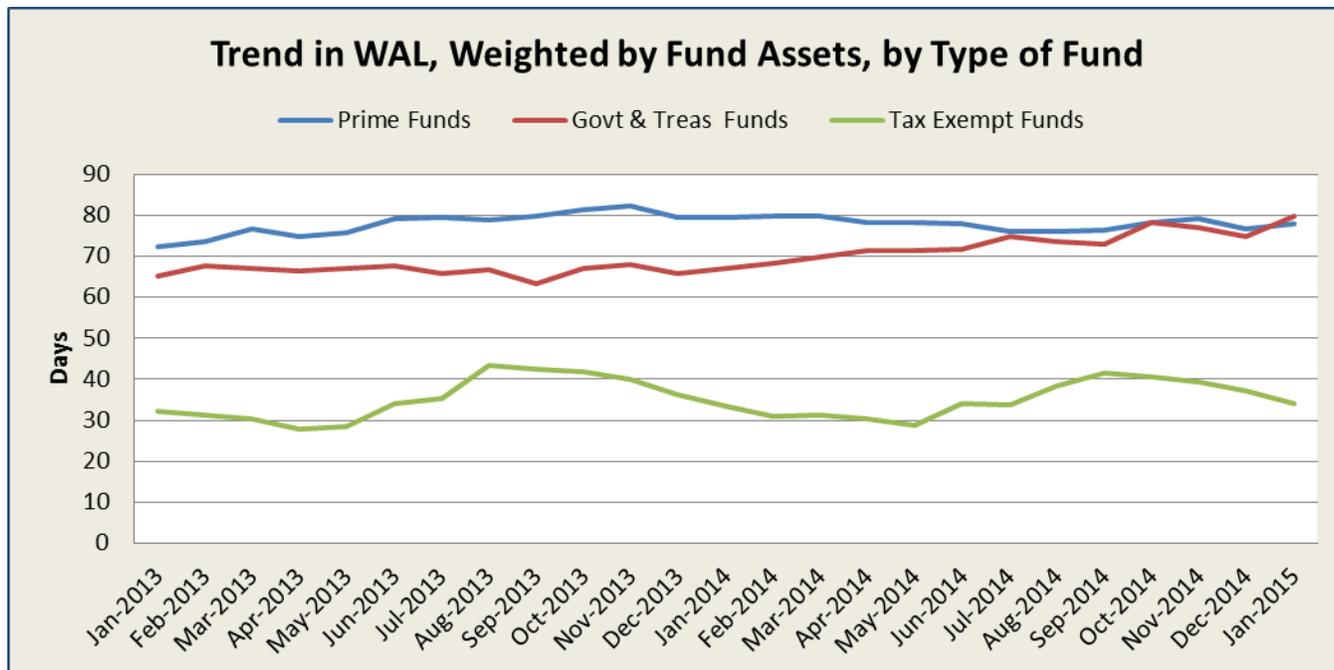
	Prime	Govt & Treas	Tax Exempt
2/28/2013	0.25%	0.14%	0.16%
3/31/2013	0.24%	0.14%	0.17%
4/30/2013	0.23%	0.12%	0.24%
5/31/2013	0.22%	0.10%	0.18%
6/30/2013	0.21%	0.09%	0.12%
7/31/2013	0.20%	0.08%	0.11%
8/31/2013	0.20%	0.08%	0.11%
9/30/2013	0.19%	0.07%	0.12%
10/31/2013	0.19%	0.08%	0.14%
11/30/2013	0.19%	0.09%	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%

* The data in this table has been updated to reflect corrected data that correlates to the graph above it.

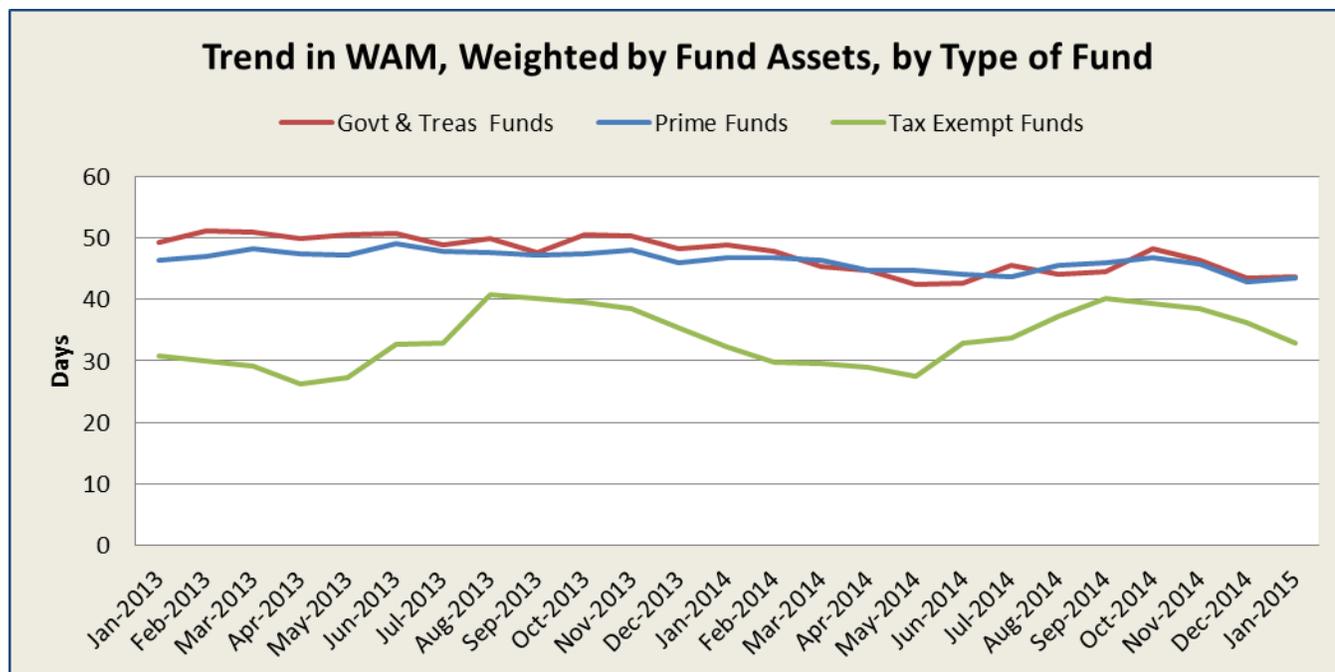
Trend in Prime MMF Weighted Average 7-Day Gross and Net Yield, and Expense Ratio



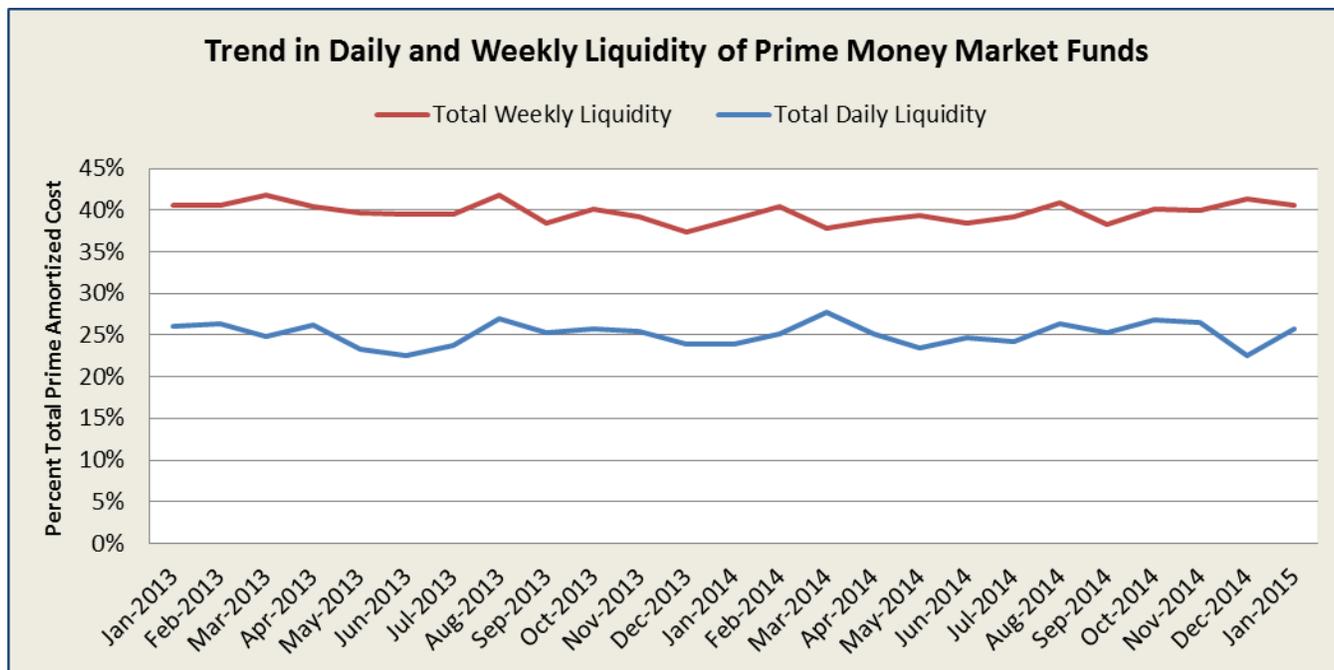
	Wtd Avg Gross Prime	Wtd Avg Net Prime	Wtd Avg Prime Expense Ratio
2/28/2013	0.25%	0.07%	0.18%
3/31/2013	0.24%	0.07%	0.17%
4/30/2013	0.23%	0.06%	0.17%
5/31/2013	0.22%	0.05%	0.17%
6/30/2013	0.21%	0.05%	0.16%
7/31/2013	0.20%	0.05%	0.15%
8/31/2013	0.20%	0.04%	0.16%
9/30/2013	0.19%	0.04%	0.15%
10/31/2013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



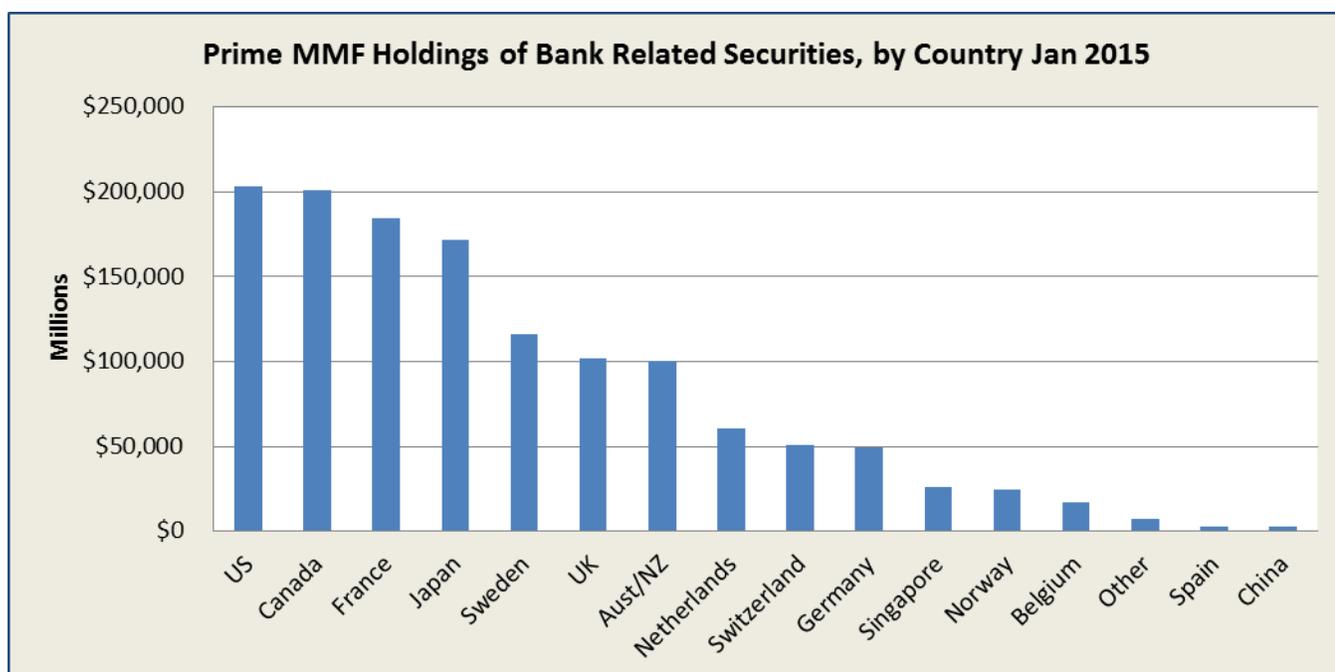
	(Days)		
	Prime Funds	Govt & Treas Funds	Tax Exempt Funds
1/31/2013	72.3	65.3	32.1
2/28/2013	73.7	67.6	31.2
3/31/2013	76.6	67.1	30.3
4/30/2013	74.8	66.4	27.8
5/31/2013	75.7	67.1	28.6
6/30/2013	79.1	67.6	34.0
7/31/2013	79.6	65.8	35.3
8/31/2013	78.8	66.7	43.4
9/30/2013	79.8	63.3	42.6
10/31/2013	81.3	67.2	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



	(Days)		
	Prime Funds	Govt & Treas Funds	Tax Exempt Funds
1/31/2013	46.3	49.3	30.9
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



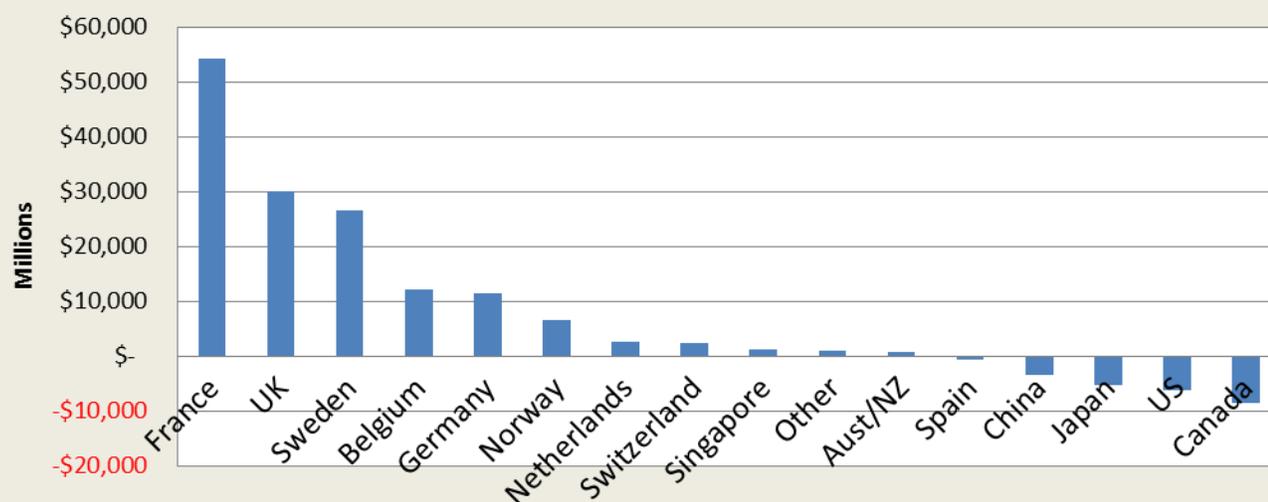
	Total Daily Liquidity	Total Weekly Liquidity
1/31/2013	26.1%	40.6%
2/28/2013	26.4%	40.5%
3/31/2013	24.8%	41.8%
4/30/2013	26.2%	40.4%
5/31/2013	23.3%	39.7%
6/30/2013	22.6%	39.5%
7/31/2013	23.8%	39.5%
8/31/2013	27.0%	41.8%
9/30/2013	25.3%	38.4%
10/31/2013	25.8%	40.2%
11/30/2013	25.4%	39.2%
12/31/2013	23.9%	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%



Country	Prime MMF (Millions)
US	\$203,541
Canada	\$200,807
France	\$184,676
Japan	\$171,712
Sweden	\$116,044
UK	\$101,848
Aust/NZ	\$100,508
Netherlands	\$60,846
Switzerland	\$50,943
Germany	\$49,010
Singapore	\$26,000
Norway	\$24,223
Belgium	\$16,618
Other	\$6,833
Spain	\$2,876
China	\$2,590
Grand Total	\$1,319,075

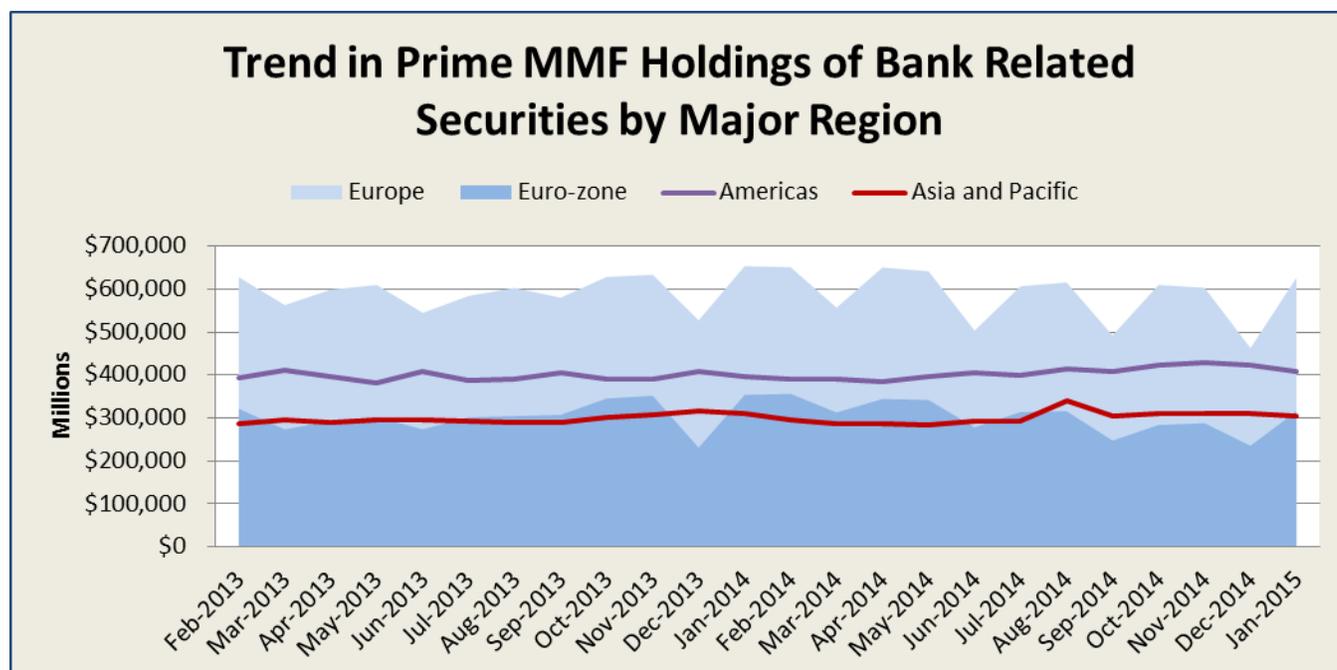
SEC staff had to make judgments in some limited cases as to whether certain securities held in prime money market funds were issued by a specific bank. The banks were then grouped by country based on location of their global headquarters. In general, the calculations include Asset Backed CP sponsored 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 Dec 2014 to Jan 2015



Country	Change (Millions)
France	\$54,245
UK	\$30,163
Sweden	\$26,513
Belgium	\$12,291
Germany	\$11,611
Norway	\$6,529
Netherlands	\$2,665
Switzerland	\$2,357
Singapore	\$1,371
Other	\$1,088
Aust/NZ	\$808
Spain	-\$523
China	-\$3,366
Japan	-\$5,190
US	-\$6,267
Canada	-\$8,396

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.

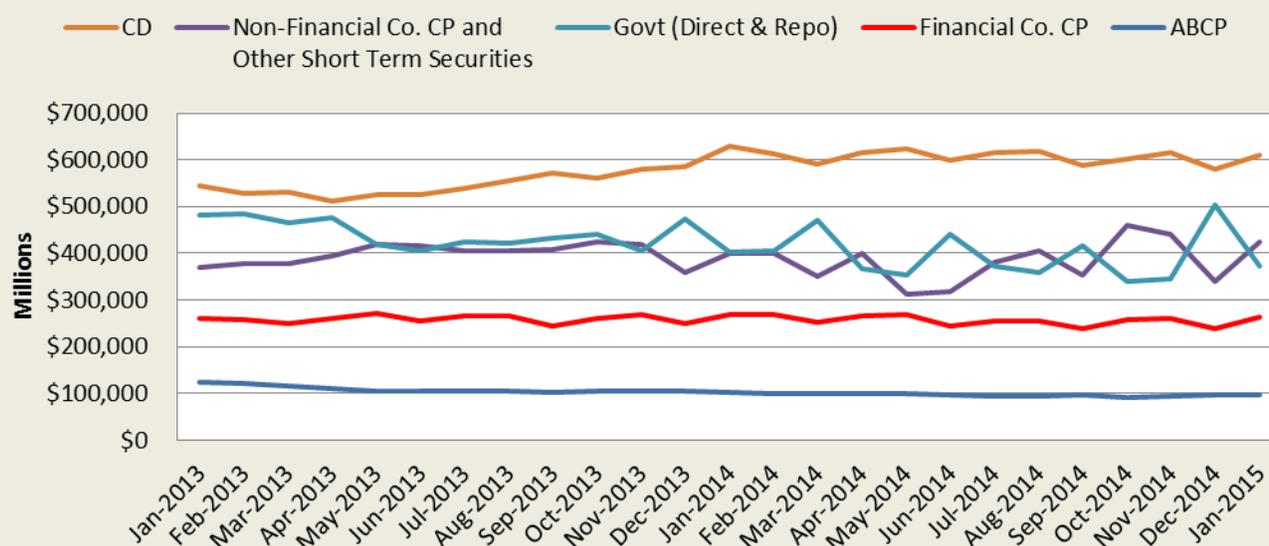


	(Millions)			
	Europe	Euro-zone	Americas	Asia and Pacific
2/28/2013	\$627,920	\$321,459	\$393,933	\$287,392
3/31/2013	\$562,706	\$273,336	\$410,706	\$295,666
4/30/2013	\$598,745	\$293,278	\$395,798	\$290,298
5/31/2013	\$609,506	\$301,674	\$382,342	\$296,533
6/30/2013	\$544,700	\$273,546	\$407,959	\$294,152
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

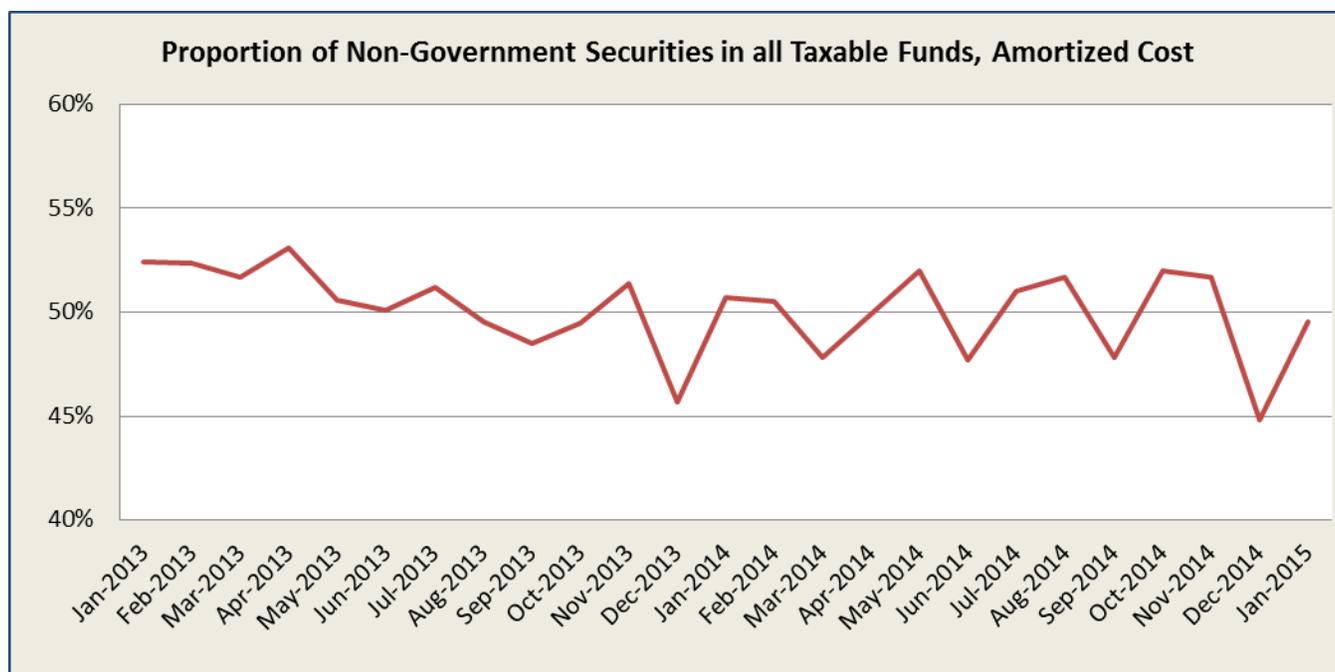
Euro-zone is a subset of Europe and Euro-zone values are also included in totals for Europe.

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 Amortized Cost
1/31/2013	\$544,711	\$370,882	\$482,461	\$260,986	\$125,600	\$1,784,640
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

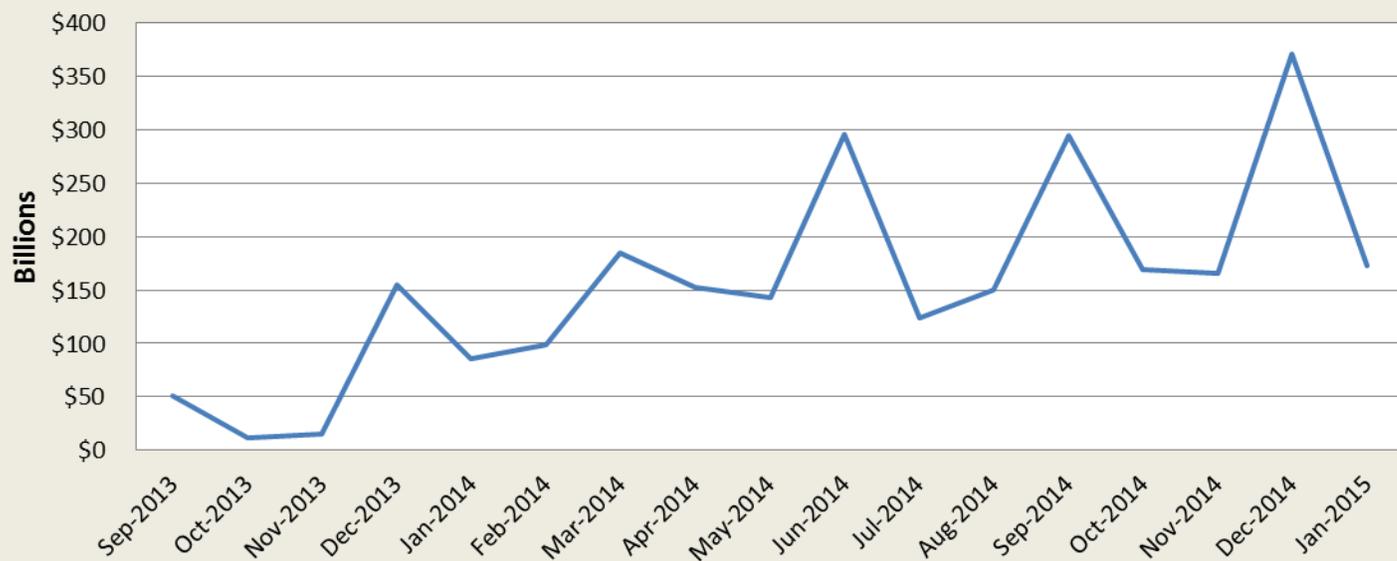


Proportion of Non-Government Securities in all Taxable Funds, Amortized Cost	
1/31/2013	52.4%
2/28/2013	52.4%
3/31/2013	51.7%
4/30/2013	53.1%
5/31/2013	50.6%
6/30/2013	50.1%
7/31/2013	51.2%
8/31/2013	49.6%
9/30/2013	48.5%
10/31/2013	49.5%
11/30/2013	51.4%
12/31/2013	45.7%
1/31/2014	50.7%
2/28/2014	50.5%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

*

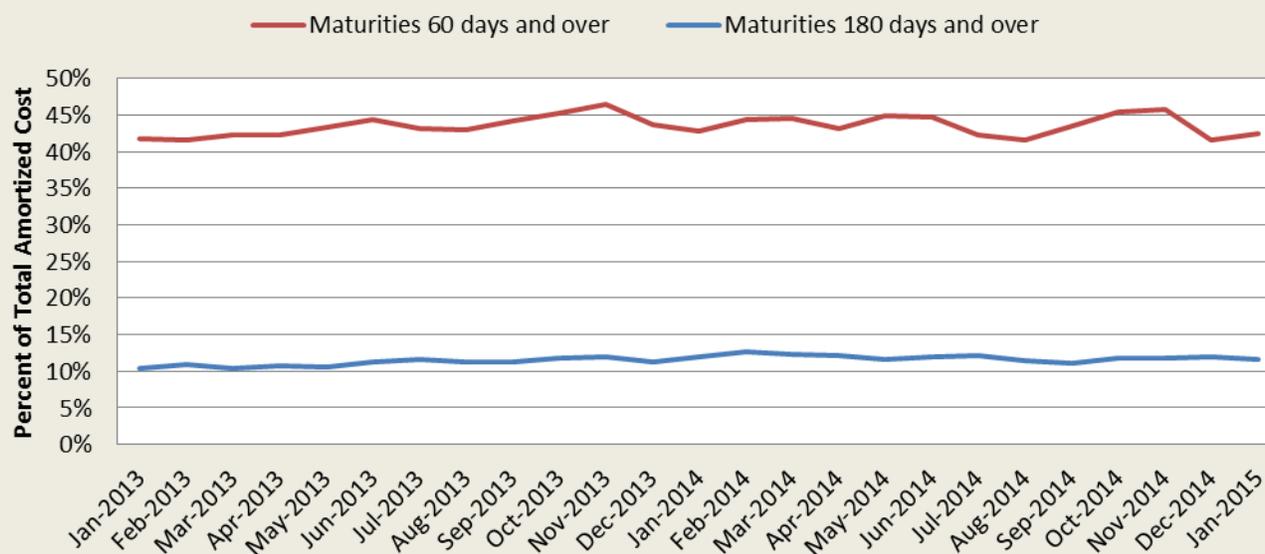
* The 1/31/2015 data point for this chart and table was initially reported as 49.5%, but has since been amended to 50.5%.

All MMF Repo with Federal Reserve



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

Trend in Longer-Maturity Securities in Prime MMFs



	Maturities 60 days and over	Maturities 180 days and over
1/31/2013	41.7%	10.3%
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%

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.