



Money Market Fund Statistics

*Data as of
September 30, 2015*

Issued October 28, 2015

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

**Division of Investment
Management**

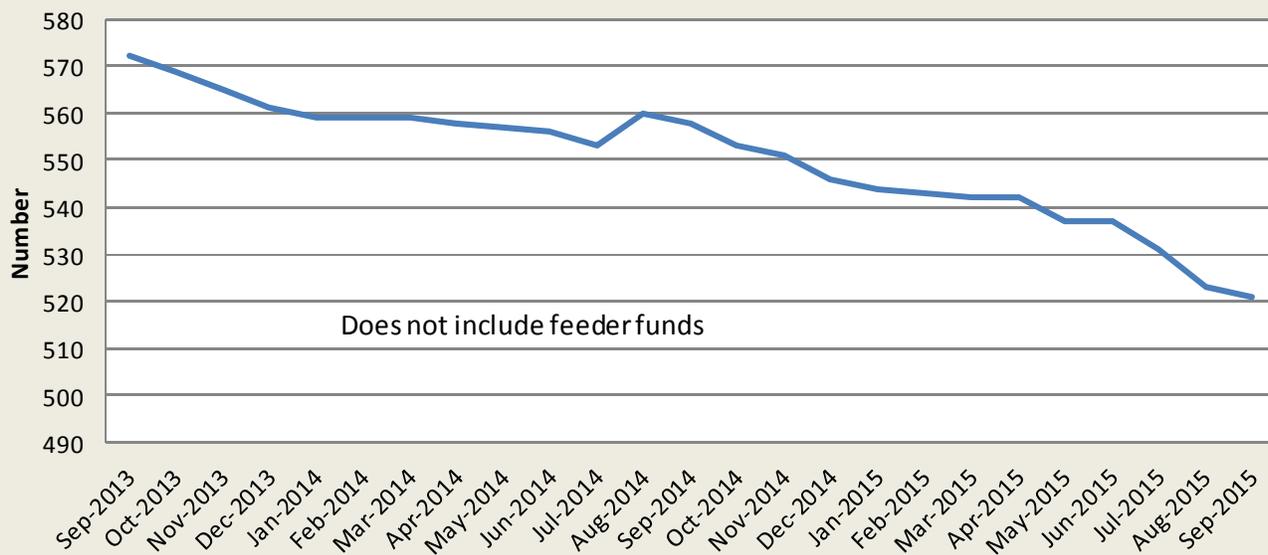
This is a report of the Staff of the Division of Investment Management of the U.S. Securities and Exchange Commission. The Commission has expressed no view regarding this report or the information contained in it.

Table of Contents

TOPIC		9/30/2015	Change	8/31/2015	Page
Number of Money Market Funds Reporting (Not Including Feeder Funds)		521	-2	523	3
Assets (in billions)	Total Money Market Funds	\$3,023.7	-\$2.6	\$3,026.3	4
	Prime Funds	\$1,748.3	-\$1.4	\$1,749.7	
	Government (Govt) & Treasury Funds	\$1,022.7	\$2.7	\$1,020.0	
	Tax Exempt Funds	\$252.7	-\$3.9	\$256.6	
7-Day Yields Gross	Prime Funds	0.26%	0.01%	0.25%	5
	Government & Treasury Funds	0.12%	-	0.12%	
	Tax Exempt Funds	0.07%	-	0.07%	
7-Day Yields Prime Funds	Gross	0.26%	0.01%	0.25%	6
	Net	0.09%	0.01%	0.08%	
	Expense Ratio	0.17%	-	0.17%	
Weighted Average Life (WAL), Weighted by Fund Assets	Prime Funds	67.1 days	-0.6 days	67.7 days	7
	Government & Treasury Funds	82.8 days	4.4 days	78.4 days	
	Tax Exempt Funds	34.0 days	0.4 days	33.6 days	
Weighted Average Maturity (WAM), Weighted by Fund Assets	Prime Funds	32.0 days	-0.3 days	32.3 days	8
	Government & Treasury Funds	38.0 days	-0.6 days	38.6 days	
	Tax Exempt Funds	31.8 days	0.6 days	31.2 days	
Liquidity of Prime Funds, As a Percent of Total Amortized Cost	Daily Liquidity	24.3%	-3.4%	27.7%	9
	Weekly Liquidity	42.2%	0.6%	41.6%	
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	\$518.8 (29.9%)	-\$54.6	\$573.4 (32.7%)	13
	Non-Financial Co. Commercial Paper (CP) & Other Short Term Instruments	\$318.1 (18.3%)	-\$143.4	\$461.5 (26.3%)	
	Government & Treasury (Direct and Repo)	\$567.6 (32.7%)	\$201.4	\$366.2 (20.9%)	
	Financial Co. Commercial Paper (CP)	\$231.5 (13.3%)	-\$20.8	\$252.3 (14.4%)	
	Asset-Backed Commercial Paper (ABCP)	\$98.3 (5.7%)	-\$1.1	\$99.4 (5.7%)	
Non-Government Securities	All Taxable Funds	42.4%	-7.4%	49.8%	14
MMF Repo with the Fed (in billions)		\$414.4	\$270.5	\$143.9	15
Longer-Maturity Securities	60 Days and Over	38.3%	1.4%	36.9%	16
	180 Days and Over	8.8%	-0.8%	9.6%	

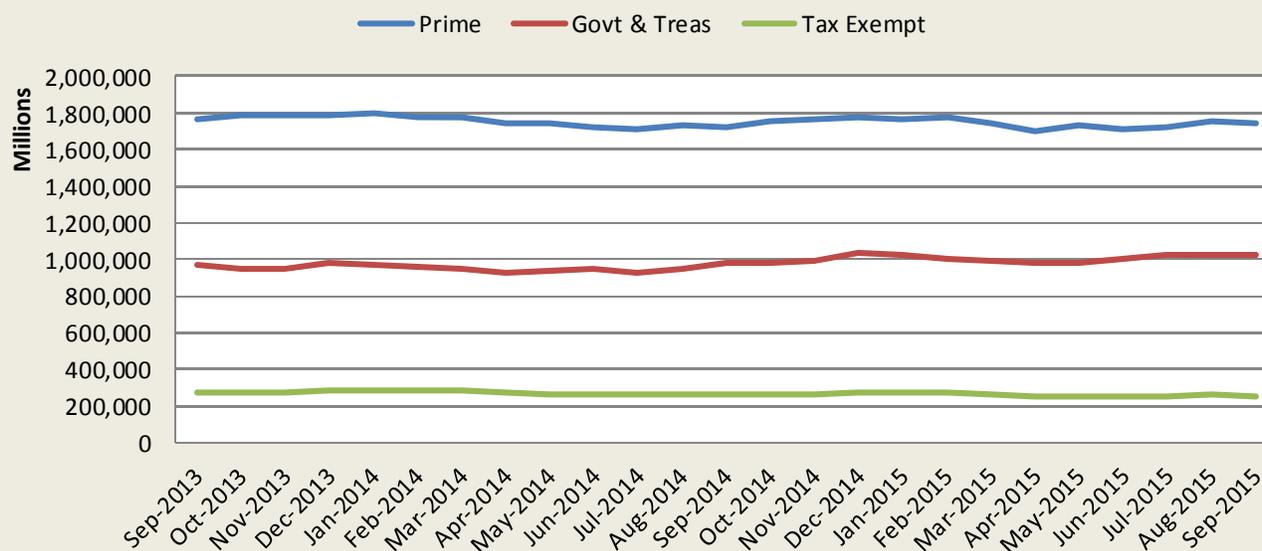
Information presented in this report is based upon data reported by filers for the period ending September 30, 2015, except where specifically noted that a chart incorporates staff judgments. The presented information does not reflect data from amended filings submitted after the required reporting deadline. 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.

Trend in Number of Money Market Funds



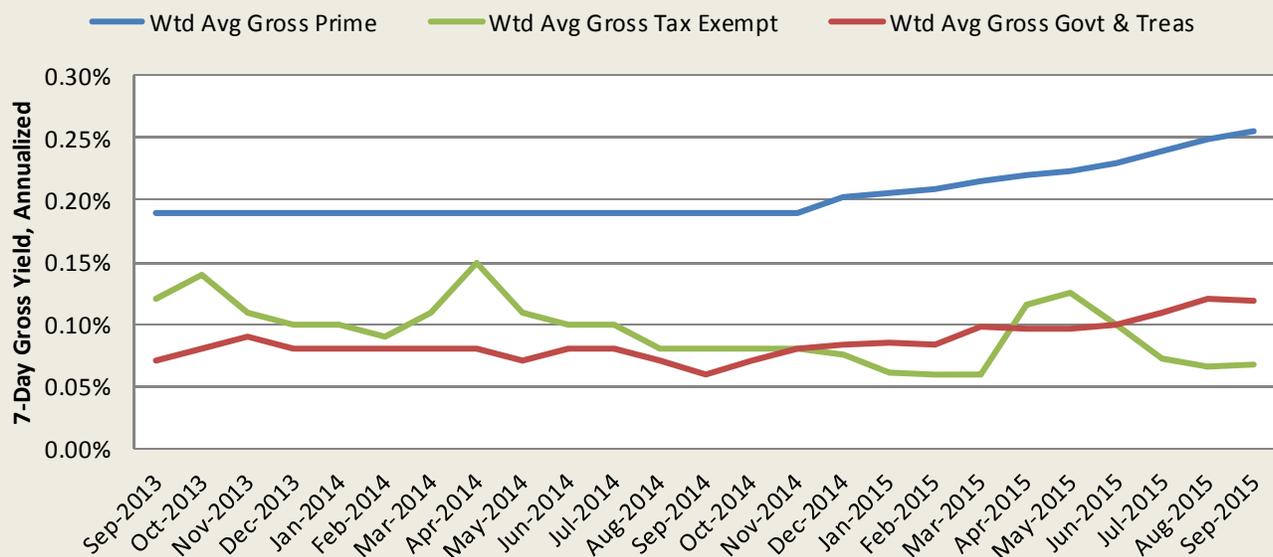
	Number of Funds
9/30/2013	572
10/31/2013	569
11/30/2013	565
12/31/2013	561
1/31/2014	559
2/28/2014	559
3/31/2014	559
4/30/2014	558
5/31/2014	557
6/30/2014	556
7/31/2014	553
8/31/2014	560
9/30/2014	558
10/31/2014	553
11/30/2014	551
12/31/2014	546
1/31/2015	544
2/28/2015	543
3/31/2015	542
4/30/2015	542
5/31/2015	537
6/30/2015	537
7/31/2015	531
8/31/2015	523
9/30/2015	521

Trend in Money Market Fund Assets, by Type of Fund



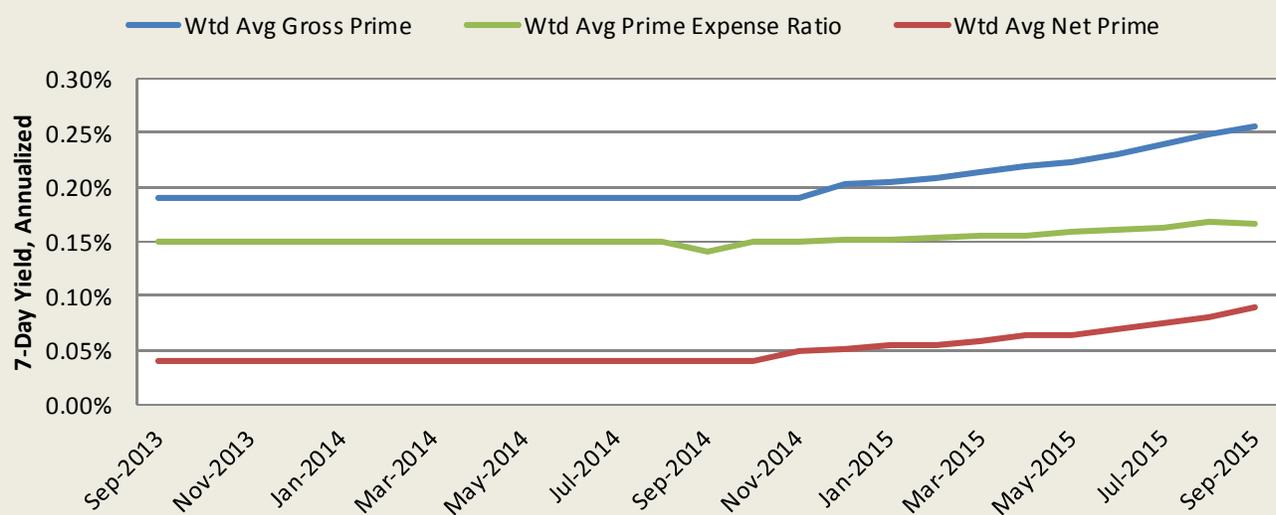
	(Millions)			
	Prime	Govt & Treas	Tax Exempt	Total
9/30/2013	\$1,762,577	\$974,092	\$275,112	\$3,011,781
10/31/2013	\$1,783,747	\$946,823	\$273,058	\$3,003,628
11/30/2013	\$1,783,333	\$951,551	\$273,155	\$3,008,039
12/31/2013	\$1,792,224	\$980,874	\$281,230	\$3,054,328
1/31/2014	\$1,794,287	\$973,672	\$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	\$2,940,538
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	\$2,903,330
8/31/2014	\$1,732,955	\$948,940	\$266,421	\$2,948,316
9/30/2014	\$1,726,386	\$984,560	\$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
3/31/2015	\$1,746,228	\$996,224	\$266,924	\$3,009,376
4/30/2015	\$1,704,160	\$979,416	\$252,164	\$2,935,740
5/31/2015	\$1,730,801	\$983,871	\$253,268	\$2,967,940
6/30/2015	\$1,706,487	\$1,007,042	\$250,954	\$2,964,483
7/31/2015	\$1,727,069	\$1,023,972	\$254,370	\$3,005,411
8/31/2015	\$1,749,739	\$1,019,963	\$256,591	\$3,026,294
9/30/2015	\$1,748,329	\$1,022,731	\$252,663	\$3,023,724

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

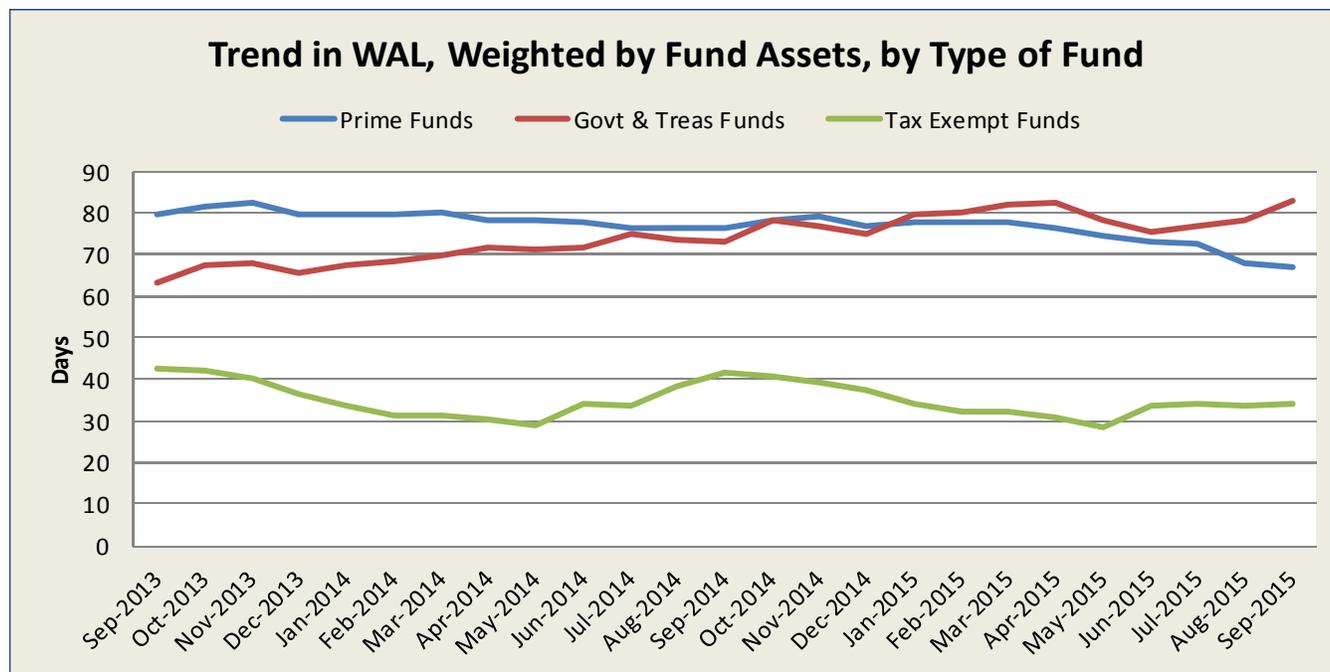


	Wtd Avg Gross Prime	Wtd Avg Gross Tax Exempt	Wtd Avg Gross Govt & Treas
9/30/2013	0.19%	0.12%	0.07%
10/31/2013	0.19%	0.14%	0.08%
11/30/2013	0.19%	0.11%	0.09%
12/31/2013	0.19%	0.10%	0.08%
1/31/2014	0.19%	0.10%	0.08%
2/28/2014	0.19%	0.09%	0.08%
3/31/2014	0.19%	0.11%	0.08%
4/30/2014	0.19%	0.15%	0.08%
5/31/2014	0.19%	0.11%	0.07%
6/30/2014	0.19%	0.10%	0.08%
7/31/2014	0.19%	0.10%	0.08%
8/31/2014	0.19%	0.08%	0.07%
9/30/2014	0.19%	0.08%	0.06%
10/31/2014	0.19%	0.08%	0.07%
11/30/2014	0.19%	0.08%	0.08%
12/31/2014	0.20%	0.07%	0.08%
1/31/2015	0.21%	0.06%	0.08%
2/28/2015	0.21%	0.06%	0.08%
3/31/2015	0.21%	0.06%	0.10%
4/30/2015	0.22%	0.12%	0.10%
5/31/2015	0.22%	0.13%	0.10%
6/30/2015	0.23%	0.10%	0.10%
7/31/2015	0.24%	0.07%	0.11%
8/31/2015	0.25%	0.07%	0.12%
9/30/2015	0.26%	0.07%	0.12%

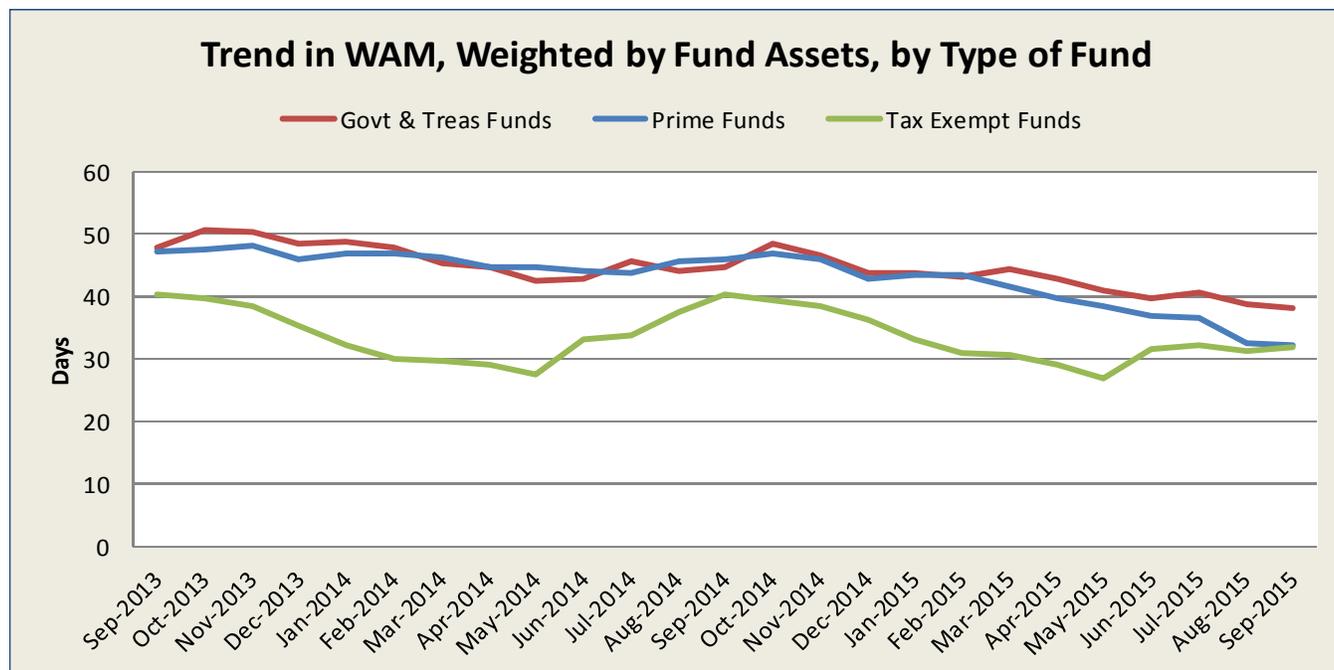
Trend in Prime MMF Weighted Average 7-Day Gross and Net Yield, and Expense Ratio



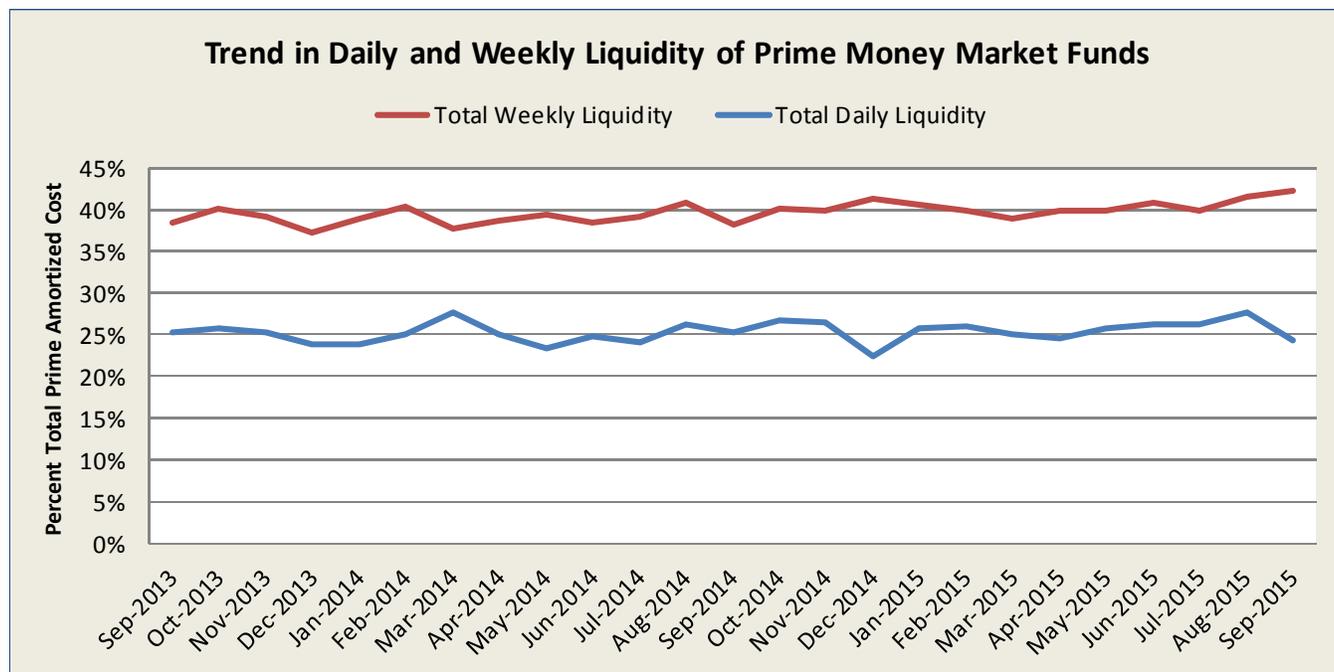
	Wtd Avg Gross Prime	Wtd Avg Prime Expense Ratio	Wtd Avg Net Prime
9/30/2013	0.19%	0.15%	0.04%
10/31/2013	0.19%	0.15%	0.04%
11/30/2013	0.19%	0.15%	0.04%
12/31/2013	0.19%	0.15%	0.04%
1/31/2014	0.19%	0.15%	0.04%
2/28/2014	0.19%	0.15%	0.04%
3/31/2014	0.19%	0.15%	0.04%
4/30/2014	0.19%	0.15%	0.04%
5/31/2014	0.19%	0.15%	0.04%
6/30/2014	0.19%	0.15%	0.04%
7/31/2014	0.19%	0.15%	0.04%
8/31/2014	0.19%	0.15%	0.04%
9/30/2014	0.19%	0.14%	0.04%
10/31/2014	0.19%	0.15%	0.04%
11/30/2014	0.19%	0.15%	0.05%
12/31/2014	0.20%	0.15%	0.05%
1/31/2015	0.21%	0.15%	0.05%
2/28/2015	0.21%	0.15%	0.06%
3/31/2015	0.21%	0.16%	0.06%
4/30/2015	0.22%	0.16%	0.06%
5/31/2015	0.22%	0.16%	0.06%
6/30/2015	0.23%	0.16%	0.07%
7/31/2015	0.24%	0.16%	0.08%
8/31/2015	0.25%	0.17%	0.08%
9/30/2015	0.26%	0.17%	0.09%



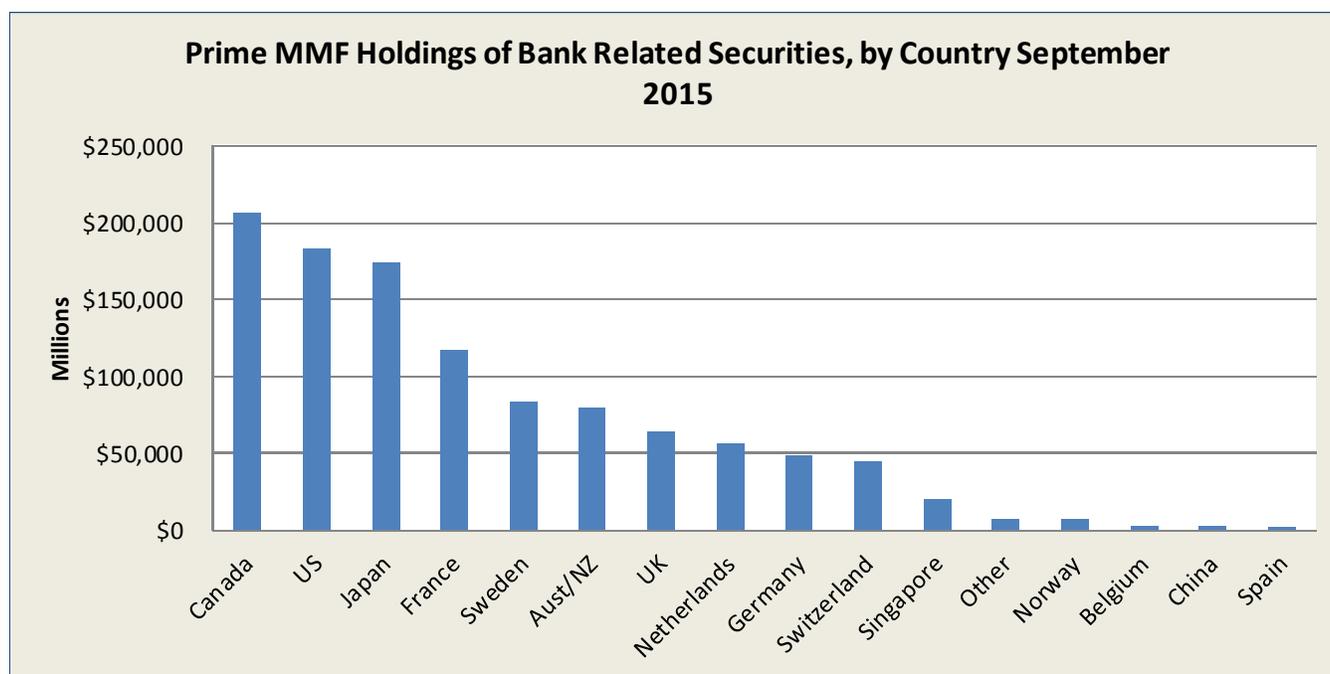
	(Days)		
	Prime Funds	Govt & Treas Funds	Tax Exempt Funds
9/30/2013	79.8	63.3	42.6
10/31/2013	81.3	67.2	41.9
11/30/2013	82.4	67.9	40.1
12/31/2013	79.6	65.7	36.4
1/31/2014	79.6	67.2	33.4
2/28/2014	79.8	68.4	31.1
3/31/2014	79.9	69.7	31.2
4/30/2014	78.3	71.5	30.4
5/31/2014	78.1	71.3	28.8
6/30/2014	77.8	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
3/31/2015	77.5	81.9	32.1
4/30/2015	76.3	82.2	30.8
5/31/2015	74.4	78.2	28.3
6/30/2015	72.9	75.4	33.6
7/31/2015	72.6	76.8	34.3
8/31/2015	67.7	78.4	33.6
9/30/2015	67.1	82.8	34.0



	(Days)		
	Prime Funds	Govt & Treas Funds	Tax Exempt Funds
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
3/31/2015	41.6	44.2	30.6
4/30/2015	39.6	42.8	29.1
5/31/2015	38.5	40.9	26.7
6/30/2015	36.8	39.5	31.6
7/31/2015	36.6	40.6	32.2
8/31/2015	32.3	38.6	31.2
9/30/2015	32.0	38.0	31.8



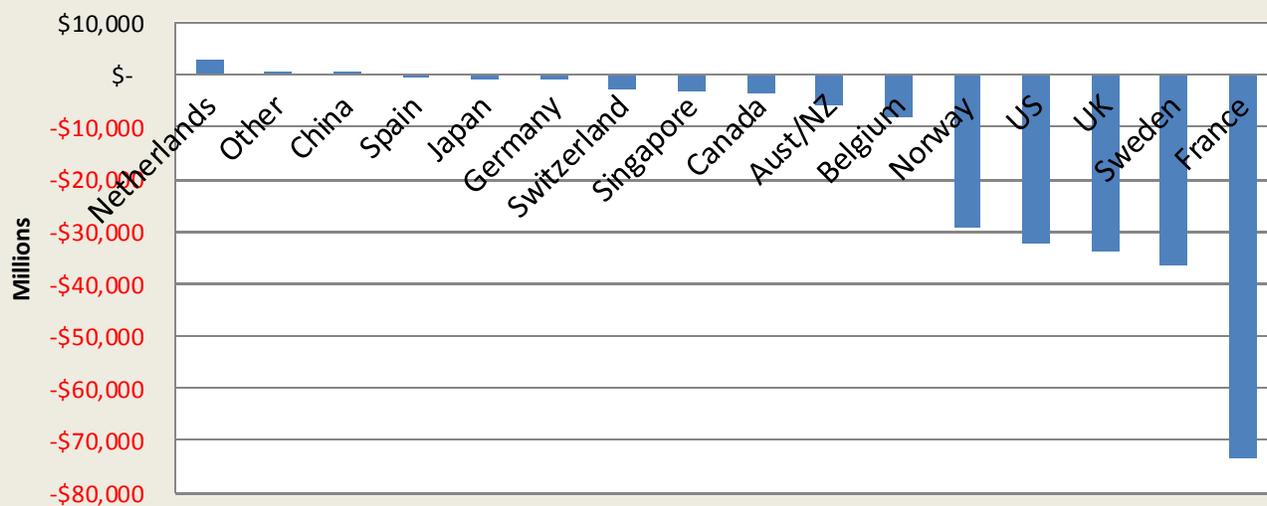
	Total Daily Liquidity	Total Weekly Liquidity
9/30/2013	25.3%	38.4%
10/31/2013	25.8%	40.2%
11/30/2013	25.4%	39.2%
12/31/2013	23.9%	37.3%
1/31/2014	23.9%	38.9%
2/28/2014	25.1%	40.4%
3/31/2014	27.8%	37.8%
4/30/2014	25.2%	38.7%
5/31/2014	23.5%	39.4%
6/30/2014	24.7%	38.4%
7/31/2014	24.2%	39.3%
8/31/2014	26.3%	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%
3/31/2015	25.1%	38.8%
4/30/2015	24.6%	39.8%
5/31/2015	25.7%	39.8%
6/30/2015	26.2%	41.0%
7/31/2015	26.4%	40.0%
8/31/2015	27.7%	41.6%
9/30/2015	24.3%	42.2%



Country	Prime MMF (Millions)
Canada	\$206,436
US	\$183,362
Japan	\$174,694
France	\$116,480
Sweden	\$83,708
Aust/NZ	\$79,368
UK	\$63,743
Netherlands	\$56,228
Germany	\$48,433
Switzerland	\$43,836
Singapore	\$19,675
Other	\$7,126
Norway	\$6,945
Belgium	\$3,354
China	\$3,046
Spain	\$1,040
Grand Total	\$1,097,474

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.

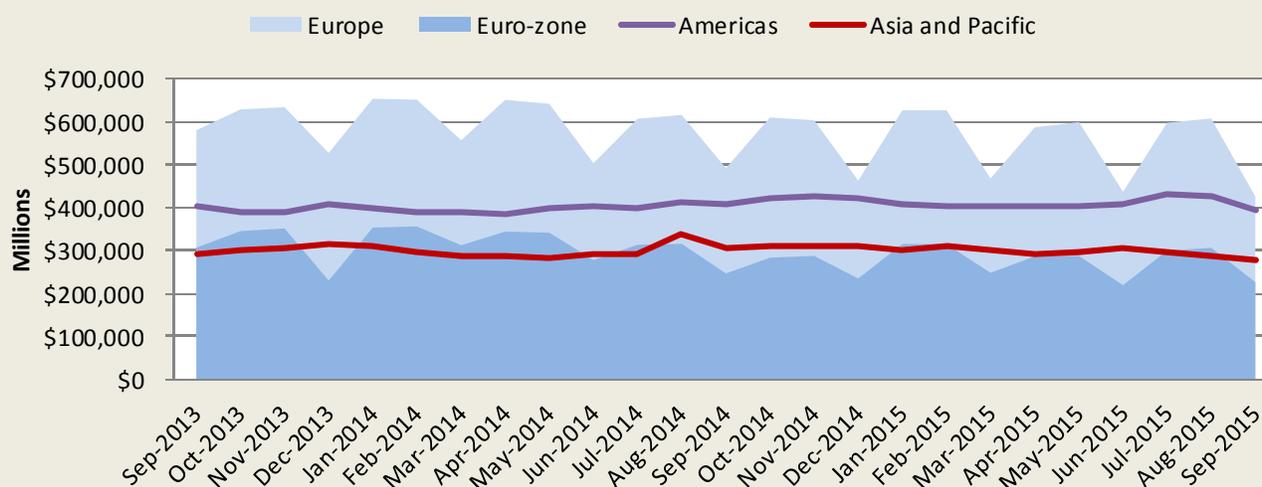
Change in Prime MMF Bank Related Securities, by Country August 2015 to September 2015



Country	Change (Millions)
Netherlands	\$2,924
Other	\$778
China	\$529
Spain	-\$548
Japan	-\$852
Germany	-\$1,001
Switzerland	-\$2,733
Singapore	-\$3,355
Canada	-\$3,399
Aust/NZ	-\$5,862
Belgium	-\$8,144
Norway	-\$29,036
US	-\$32,277
UK	-\$33,806
Sweden	-\$36,523
France	-\$73,543

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 Holdings of Bank Related Securities by Major Region

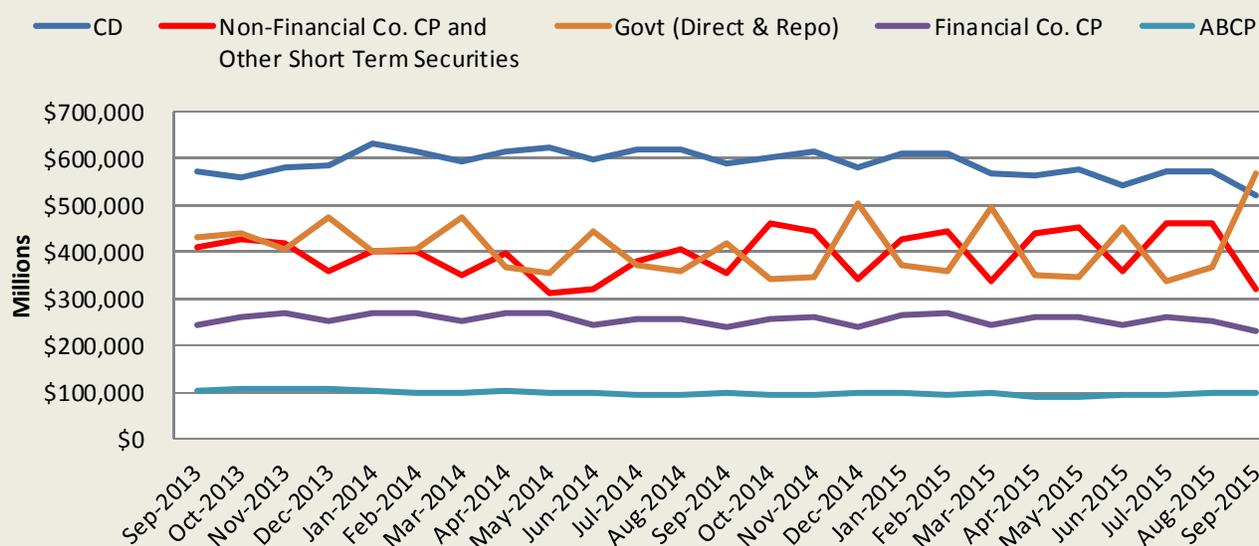


	(Millions)			
	Europe	Euro zone	Americas	Asia and Pacific
9/30/2013	\$580,115	\$307,046	\$404,408	\$290,281
10/31/2013	\$628,367	\$345,367	\$390,174	\$301,212
11/30/2013	\$633,537	\$351,754	\$389,328	\$307,322
12/31/2013	\$526,996	\$230,508	\$407,362	\$316,051
1/31/2014	\$653,259	\$353,591	\$397,161	\$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
3/31/2015	\$468,020	\$248,685	\$405,404	\$301,992
4/30/2015	\$586,490	\$286,551	\$404,816	\$290,789
5/31/2015	\$598,836	\$287,718	\$405,031	\$298,475
6/30/2015	\$436,893	\$219,682	\$410,216	\$307,195
7/31/2015	\$597,194	\$300,041	\$429,659	\$297,824
8/31/2015	\$607,487	\$306,772	\$428,203	\$288,633
9/30/2015	\$425,642	\$226,840	\$392,802	\$279,030

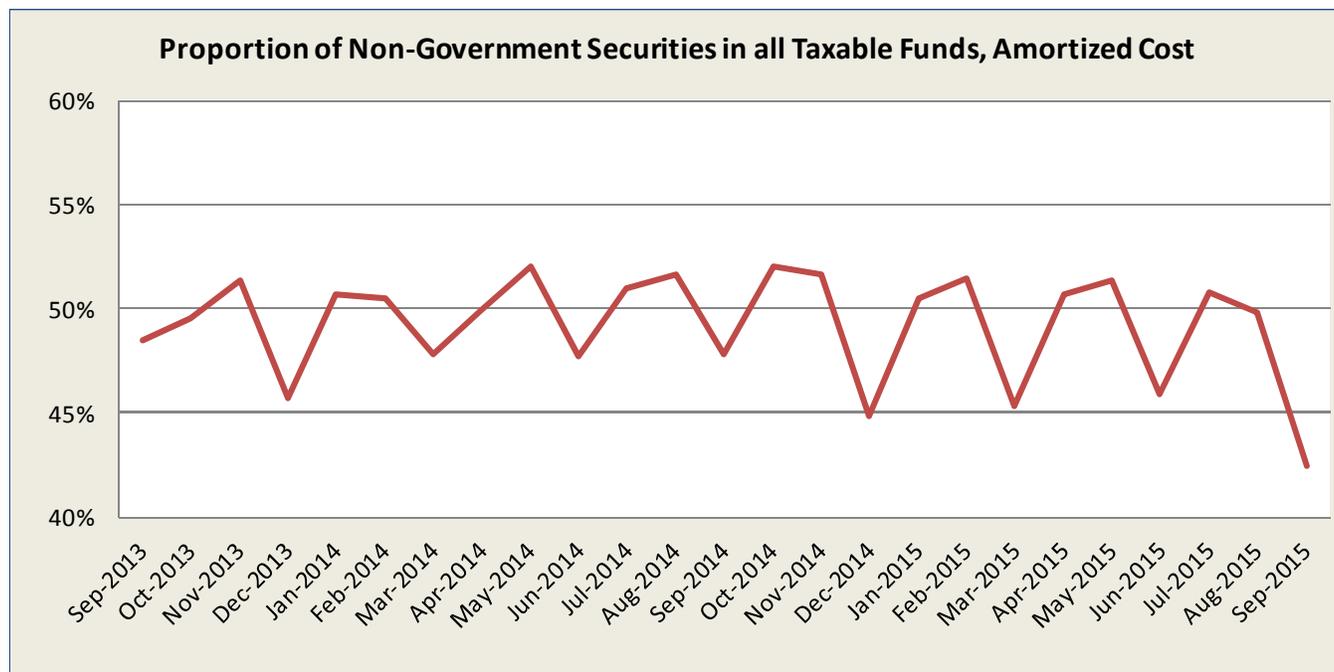
Euro-zone is a subset of Europe and Euro-zone values are also included in totals for Europe.

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.

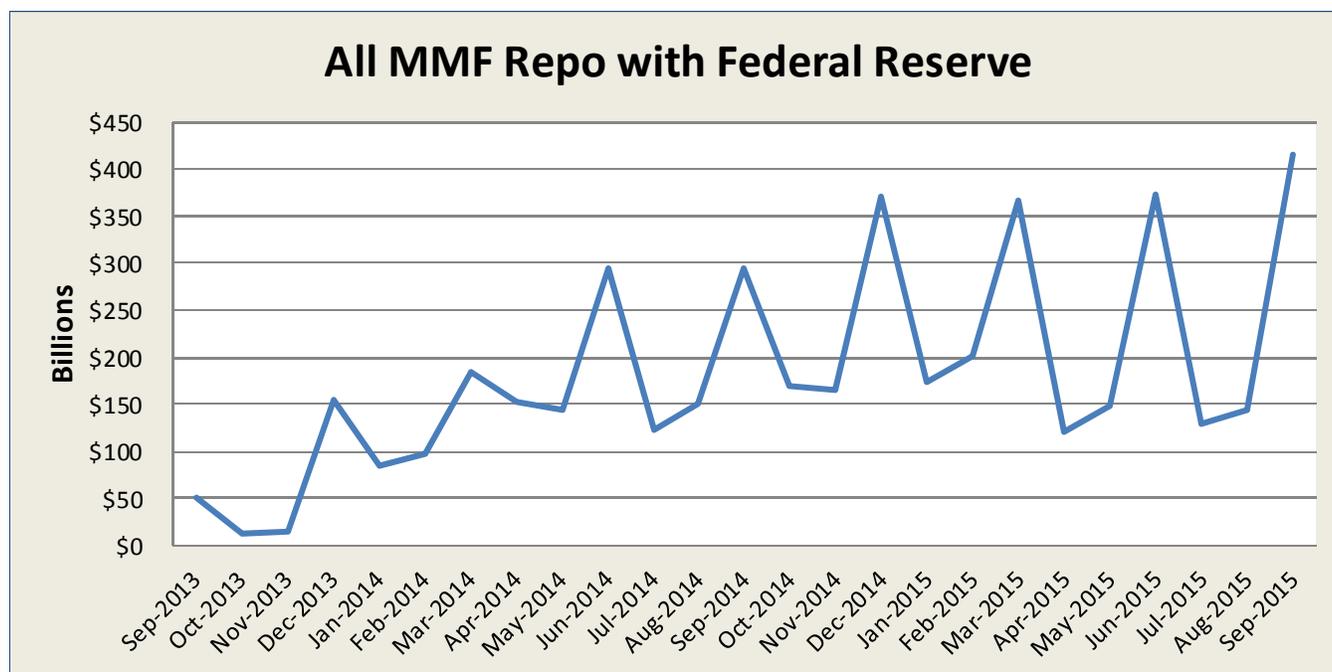
Trend in Prime MMF Portfolio Composition



	(Millions)					
	CD	Non-Financial CP and Other Short Term Securities	Govt (Direct & Repo)	Financial Co. CP	ABCP	Total Amortized Cost
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
3/31/2015	\$565,628	\$338,350	\$495,632	\$241,224	\$96,541	\$1,737,374
4/30/2015	\$564,264	\$439,606	\$350,540	\$258,376	\$90,277	\$1,703,063
5/31/2015	\$576,506	\$452,573	\$344,676	\$259,007	\$91,551	\$1,724,313
6/30/2015	\$540,883	\$357,401	\$451,851	\$244,854	\$92,747	\$1,687,736
7/31/2015	\$572,594	\$459,559	\$338,105	\$261,556	\$95,776	\$1,727,591
8/31/2015	\$573,424	\$461,532	\$366,240	\$252,335	\$99,382	\$1,752,914
9/30/2015	\$518,770	\$318,150	\$567,599	\$231,523	\$98,308	\$1,734,350

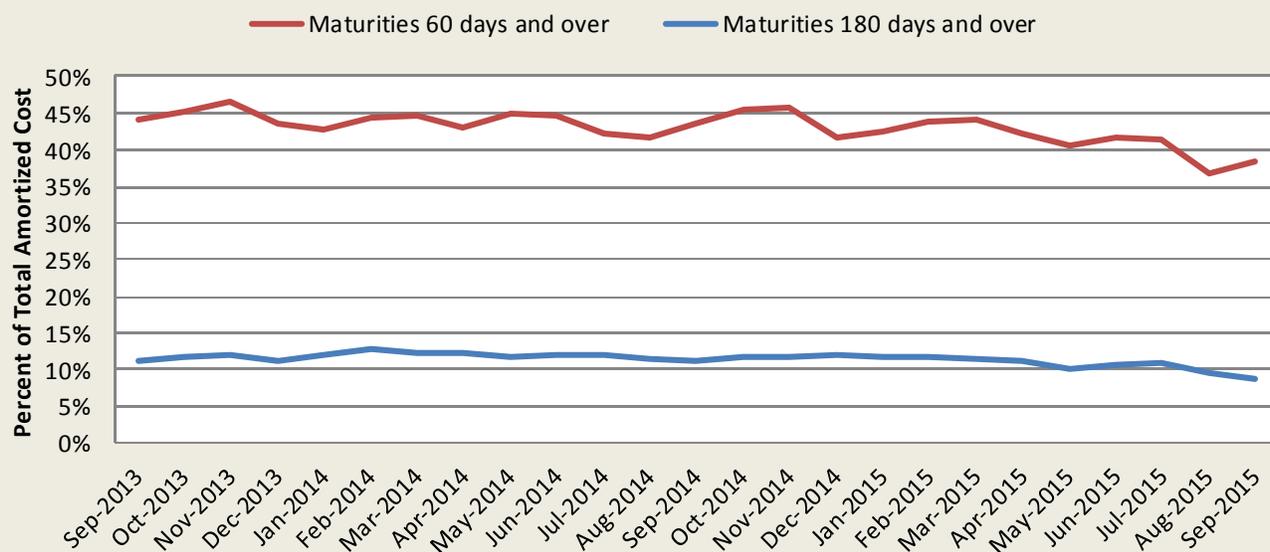


Proportion of Non-Government Securities in all Taxable Funds, Amortized Cost	
9/30/2013	48.5%
10/31/2013	49.5%
11/30/2013	51.4%
12/31/2013	45.7%
1/31/2014	50.7%
2/28/2014	50.5%
3/31/2014	47.8%
4/30/2014	49.9%
5/31/2014	52.0%
6/30/2014	47.7%
7/31/2014	51.0%
8/31/2014	51.7%
9/30/2014	47.8%
10/31/2014	52.0%
11/30/2014	51.7%
12/31/2014	44.8%
1/31/2015	50.5%
2/28/2015	51.5%
3/31/2015	45.3%
4/30/2015	50.7%
5/31/2015	51.4%
6/30/2015	45.9%
7/31/2015	50.8%
8/31/2015	49.8%
9/30/2015	42.4%



	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
3/31/2015	\$366.7
4/30/2015	\$121.2
5/31/2015	\$149.0
6/30/2015	\$372.2
7/31/2015	\$129.4
8/31/2015	\$143.9
9/30/2015	\$414.4

Trend in Longer-Maturity Securities in Prime MMFs



	Maturities 60 days and over	Maturities 180 days and over
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%
3/31/2015	44.0%	11.4%
4/30/2015	42.2%	11.2%
5/31/2015	40.7%	10.0%
6/30/2015	41.7%	10.6%
7/31/2015	41.4%	10.9%
8/31/2015	36.9%	9.6%
9/30/2015	38.3%	8.8%

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.