



Money Market Fund Statistics

*Data as of
October 31, 2016*

Issued November 22, 2016

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

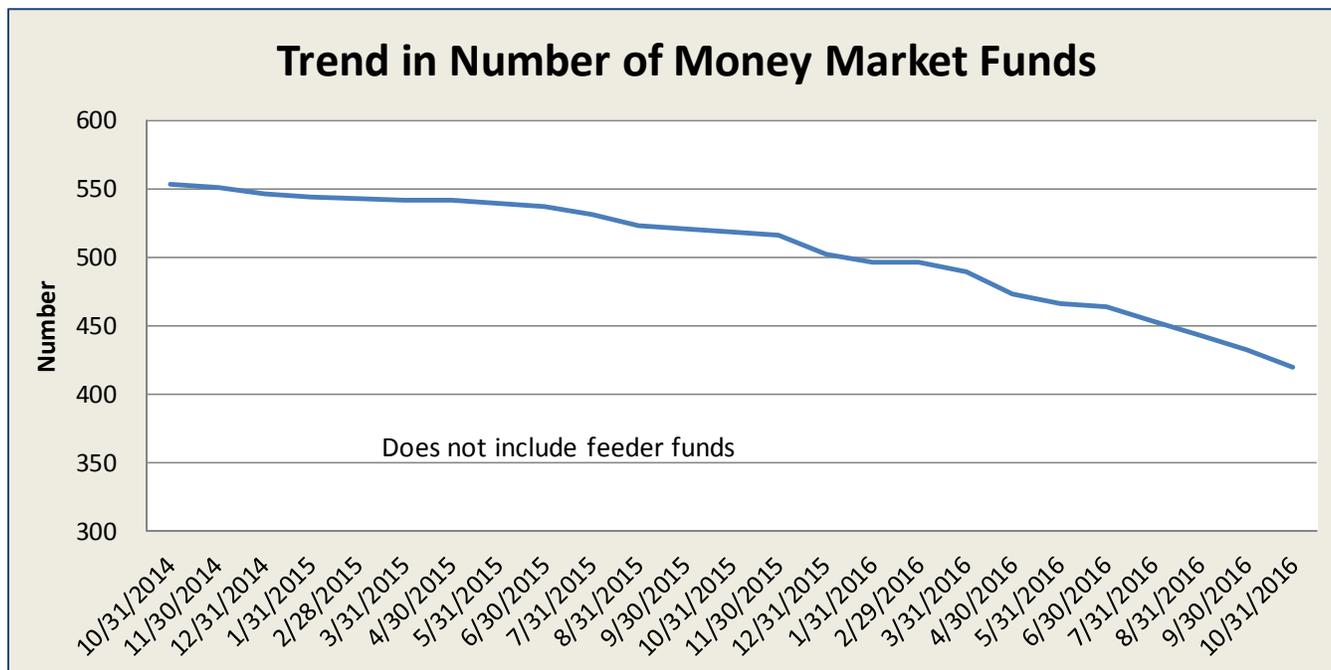
**Division of Investment
Management**

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

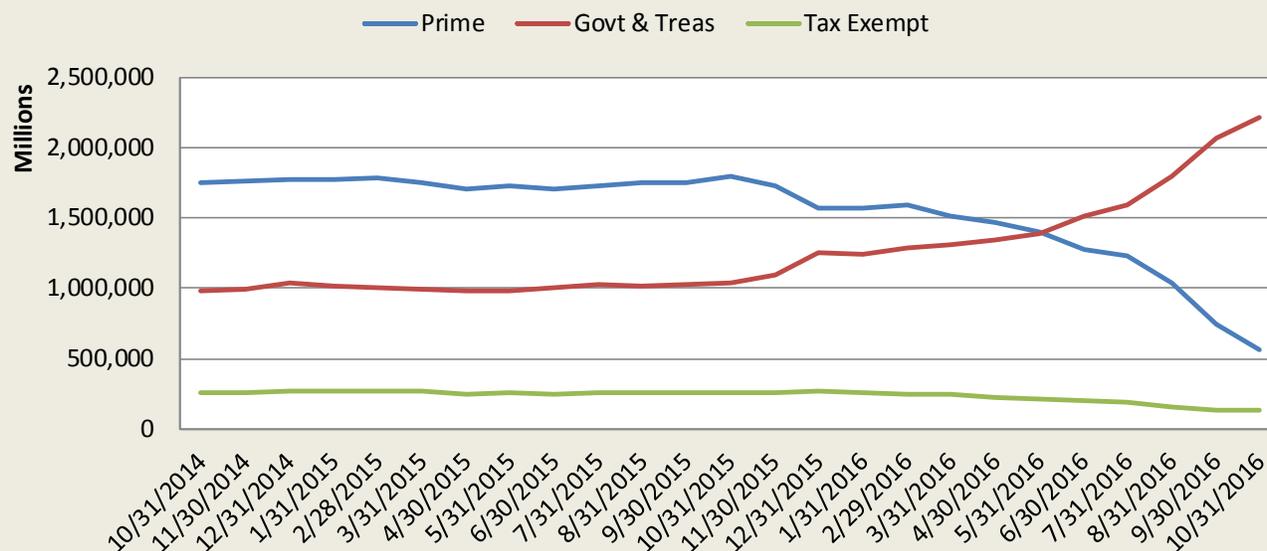
TOPIC		10/31/2016	Change	9/30/2016	Page
Number of Money Market Funds Reporting (Not Including Feeder Funds)		420	-13	433	3
Assets (in billions)	Total Money Market Funds	\$2,914.8	-\$30.0	\$2,944.8	4
	Prime Funds	\$562.5	-\$177.4	\$739.9	
	Government & Treasury Funds	\$2,217.3	\$148.0	\$2,069.3	
	Tax Exempt Funds	\$135.0	-\$0.6	\$135.6	
7-Day Yields Gross	Prime Funds	0.71%	0.08%	0.63%	5
	Government & Treasury Funds	0.42%	-	0.42%	
	Tax Exempt Funds	0.69%	-0.12%	0.81%	
7-Day Yields Prime Funds	Gross	0.71%	0.08%	0.63%	6
	Net	0.48%	0.08%	0.40%	
	Expense Ratio	0.24%	0.01%	0.23%	
Weighted Average Life (WAL), Weighted by Fund Assets	Prime Funds	58.7 days	15.8 days	42.9 days	7
	Government & Treasury Funds	94.5 days	-0.1 days	94.6 days	
	Tax Exempt Funds	25.9 days	-1.6 days	27.5 days	
Weighted Average Maturity (WAM), Weighted by Fund Assets	Prime Funds	35.2 days	9.4 days	25.8 days	8
	Government & Treasury Funds	43.1 days	0.9 days	42.2 days	
	Tax Exempt Funds	23.7 days	-1.2 days	24.9 days	
Liquidity of Prime Funds, As a Percent of Total Amortized Cost	Daily Liquidity	36.4%	-6.6%	43.0%	9
	Weekly Liquidity	52.5%	-10.5%	63.0%	
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	\$212.5 (37.7%)	-\$47.8	\$260.3 (35.6%)	13
	Non-Financial Co. Commercial Paper (CP) & Other Short Term Instruments	\$106.5 (18.9%)	-\$22.6	\$129.1 (17.7%)	
	Government & Treasury (Direct and Repo)	\$126.0 (22.4%)	-\$96.9	\$222.9 (30.5%)	
	Financial Co. Commercial Paper (CP)	\$86.7 (15.4%)	\$0.6	\$86.1 (11.8%)	
	Asset Backed Commercial Paper (ABCP)	\$31.2 (5.5%)	-\$1.0	\$32.2 (4.4%)	
Non-Government Securities	All Taxable Funds	16.3%	-2.4%	18.7%	14
MMF Repo with the Fed (in billions)		\$198.1	-\$186.2	\$384.3	15
Longer-Maturity Securities	60 Days and Over	38.3%	13.4%	24.9%	16
	180 Days and Over	6.2%	2.6%	3.6%	

Information presented in this report is based upon data reported by filers for the period ending October 31, 2016, 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.



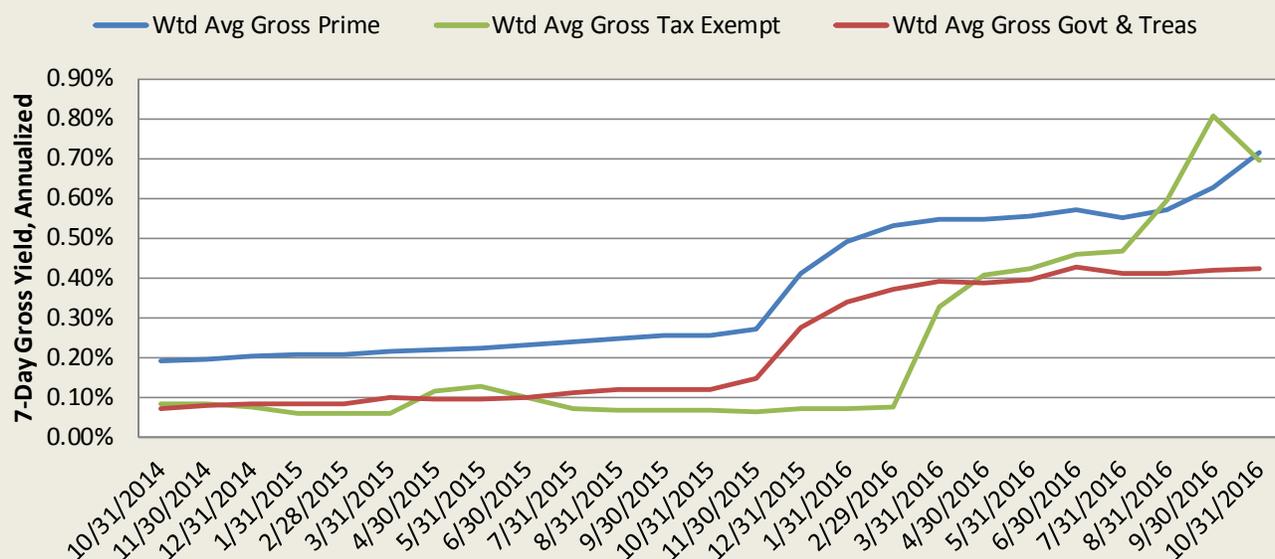
	Number of Funds
10/31/2014	553
11/30/2014	551
12/31/2014	546
1/31/2015	544
2/28/2015	543
3/31/2015	542
4/30/2015	542
5/31/2015	539
6/30/2015	537
7/31/2015	531
8/31/2015	523
9/30/2015	521
10/31/2015	518
11/30/2015	516
12/31/2015	502
1/31/2016	497
2/29/2016	496
3/31/2016	490
4/30/2016	473
5/31/2016	466
6/30/2016	464
7/31/2016	453
8/31/2016	443
9/30/2016	433
10/31/2016	420

Trend in Money Market Fund Assets, by Type of Fund



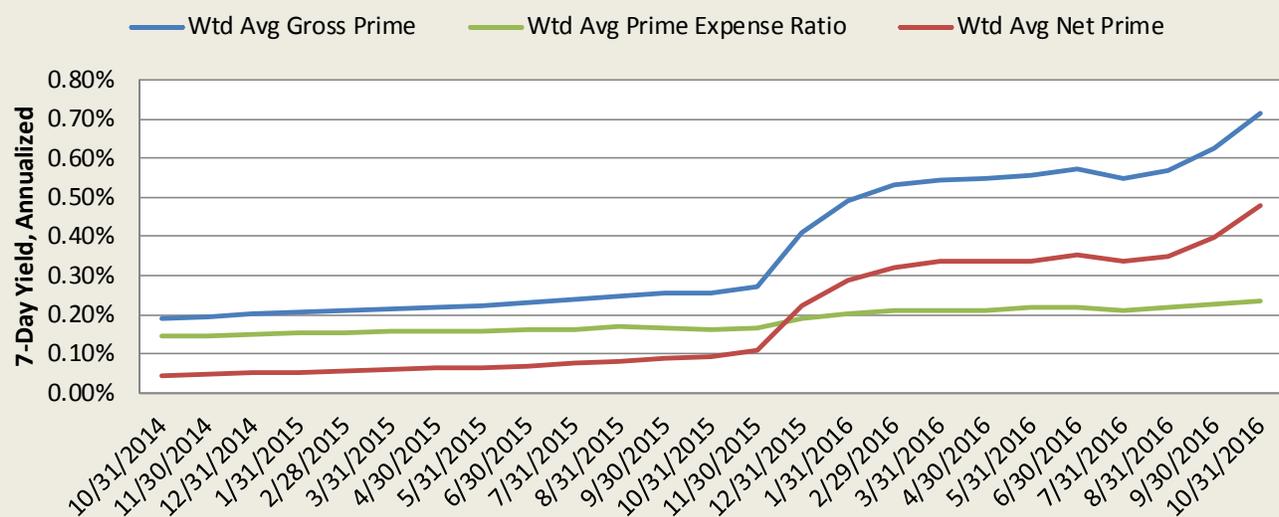
	(Millions)			
	Prime	Govt & Treas	Tax Exempt	Total
10/31/2014	\$1,751,547	\$984,404	\$261,534	\$2,997,485
11/30/2014	\$1,763,437	\$992,092	\$261,737	\$3,017,266
12/31/2014	\$1,772,398	\$1,038,089	\$270,199	\$3,080,686
1/31/2015	\$1,768,941	\$1,019,407	\$268,414	\$3,056,762
2/28/2015	\$1,780,289	\$999,774	\$268,181	\$3,048,244
3/31/2015	\$1,746,223	\$996,224	\$266,924	\$3,009,372
4/30/2015	\$1,704,160	\$979,416	\$252,164	\$2,935,740
5/31/2015	\$1,731,143	\$983,871	\$253,268	\$2,968,283
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
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	\$562,517	\$2,217,323	\$134,973	\$2,914,812

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

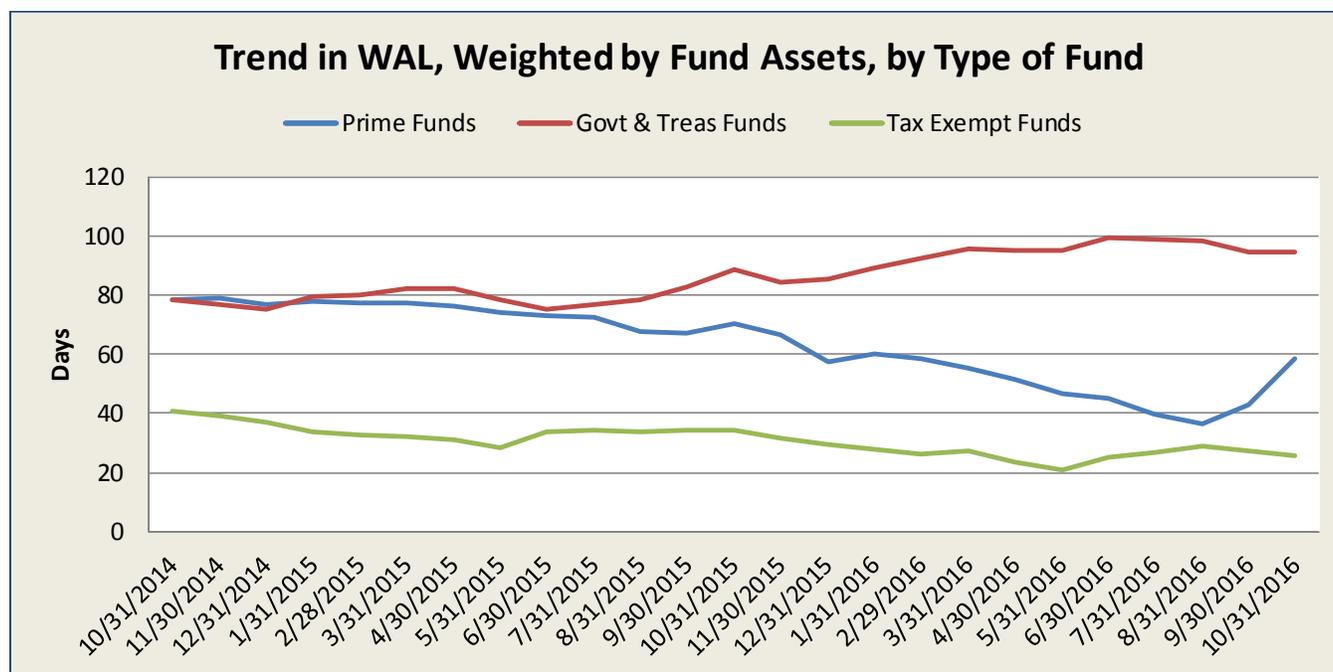


	Wtd Avg Gross Prime	Wtd Avg Gross Govt & Treas	Wtd Avg Gross Tax Exempt
10/31/2014	0.19%	0.07%	0.08%
11/30/2014	0.19%	0.08%	0.08%
12/31/2014	0.20%	0.08%	0.08%
1/31/2015	0.21%	0.09%	0.06%
2/28/2015	0.21%	0.08%	0.06%
3/31/2015	0.22%	0.10%	0.06%
4/30/2015	0.22%	0.10%	0.12%
5/31/2015	0.22%	0.10%	0.13%
6/30/2015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

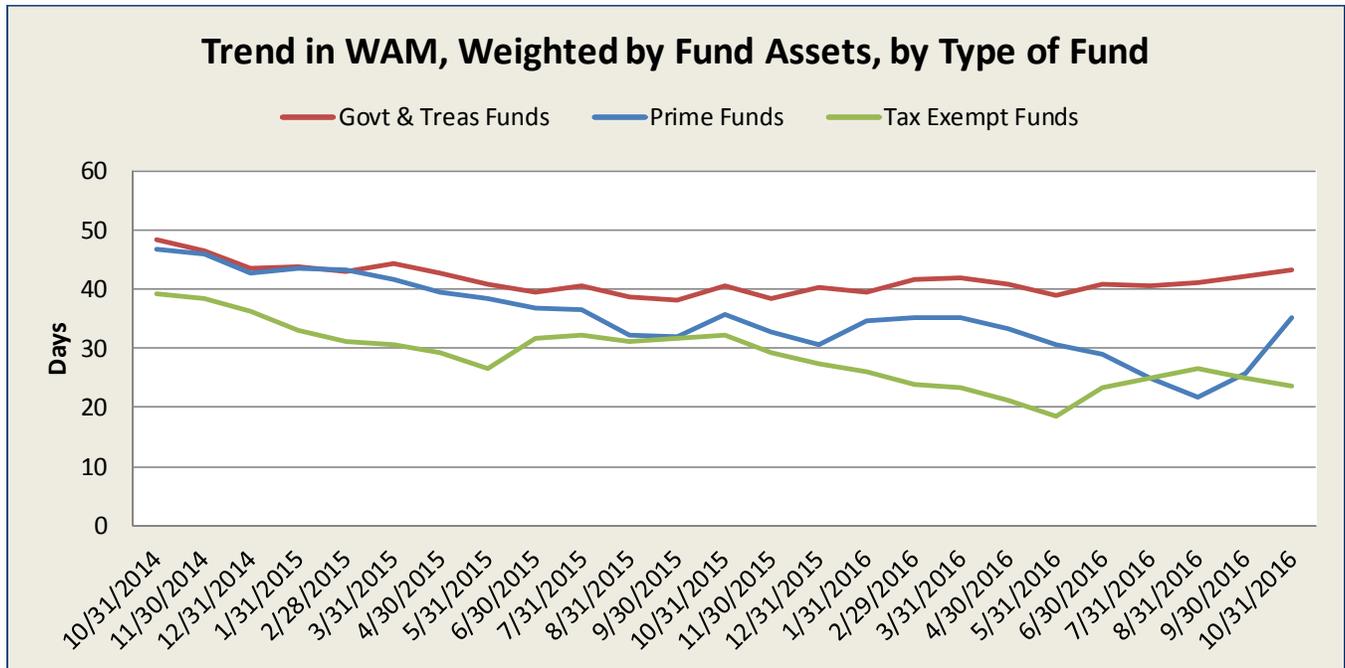
Trend in Prime MMF Weighted Average 7-Day Gross and Net Yield, and Expense Ratio



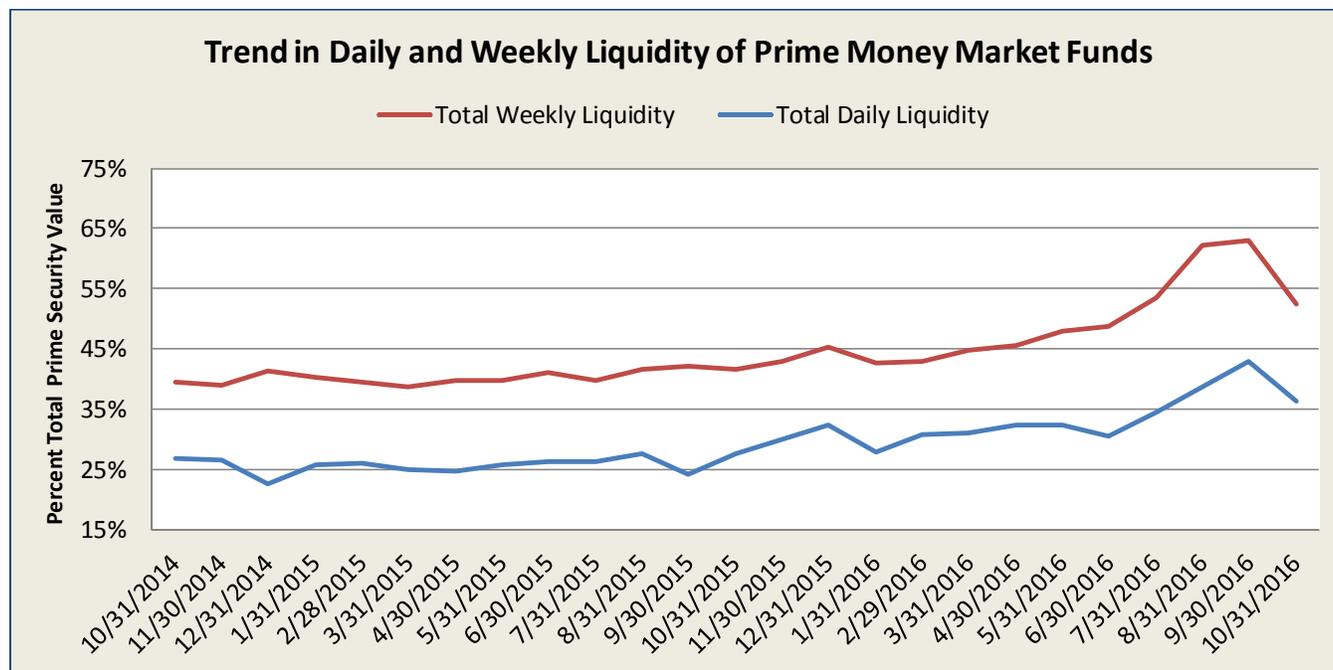
	Wtd Avg Gross Prime	Wtd Avg Prime Expense Ratio	Wtd Avg Net Prime
10/31/2014	0.19%	0.15%	0.04%
11/30/2014	0.19%	0.15%	0.05%
12/31/2014	0.20%	0.15%	0.05%
1/31/2015	0.21%	0.15%	0.05%
2/28/2015	0.21%	0.15%	0.06%
3/31/2015	0.22%	0.16%	0.06%
4/30/2015	0.22%	0.16%	0.06%
5/31/2015	0.22%	0.16%	0.07%
6/30/2015	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%
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%



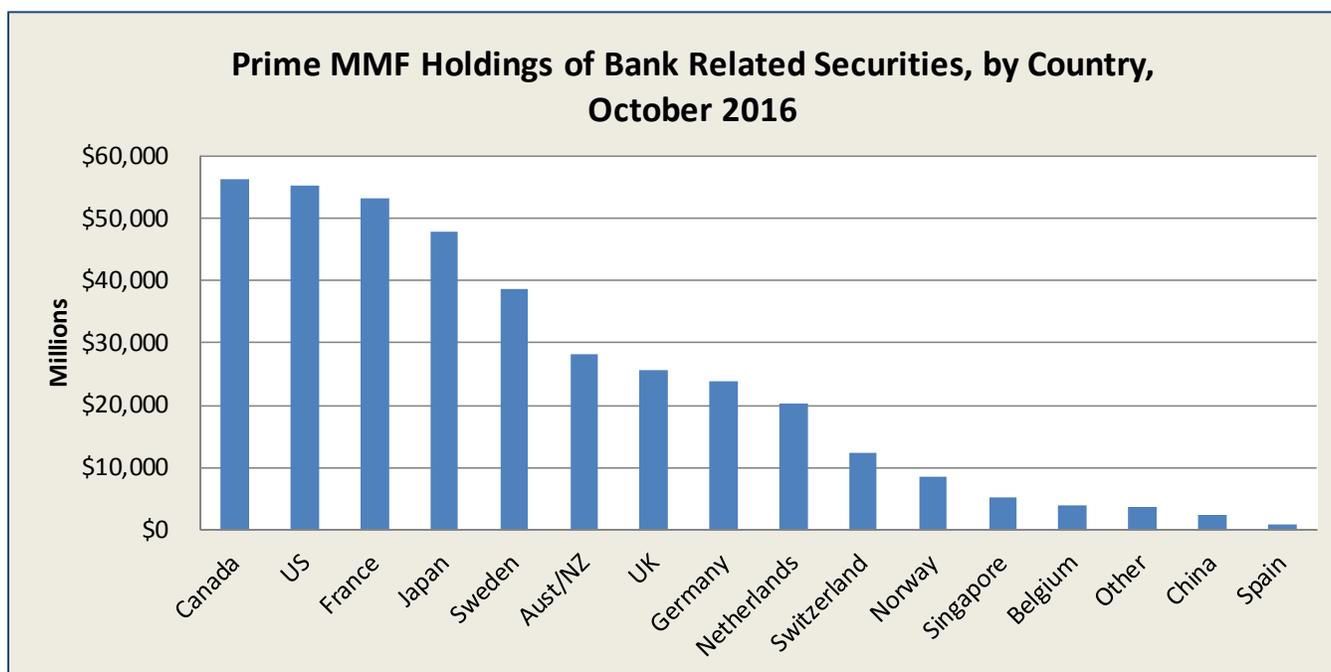
	(Days)		
	Prime Funds	Govt & Treas Funds	Tax Exempt Funds
10/31/2014	78.3	78.2	40.5
11/30/2014	79.1	77.0	39.4
12/31/2014	76.6	74.9	37.2
1/31/2015	77.8	79.7	34.0
2/28/2015	77.5	80.1	32.4
3/31/2015	77.5	81.9	32.1
4/30/2015	76.3	82.2	30.8
5/31/2015	74.4	78.2	28.3
6/30/2015	72.9	75.4	33.6
7/31/2015	72.6	76.8	34.3
8/31/2015	67.7	78.4	33.6
9/30/2015	67.0	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



	(Days)		
	Prime Funds	Govt & Treas Funds	Tax Exempt Funds
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	31.1
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
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

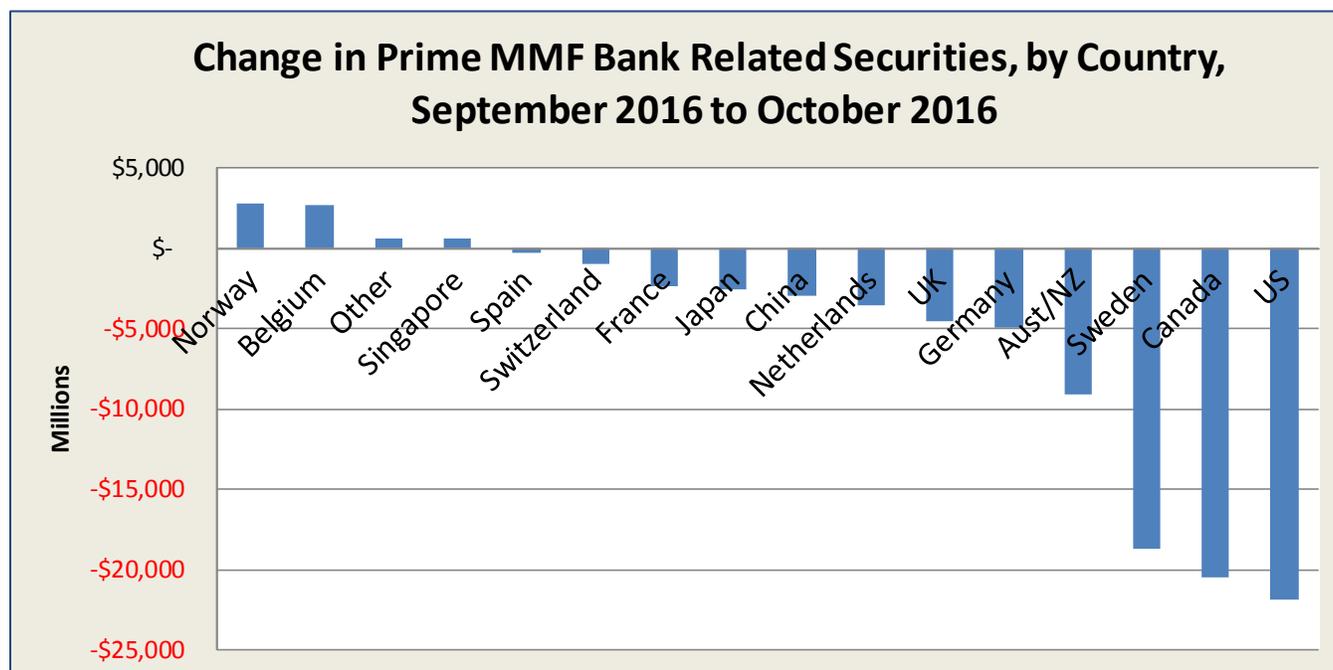


	Total Daily Liquidity	Total Weekly Liquidity
10/31/2014	26.8%	39.4%
11/30/2014	26.6%	39.1%
12/31/2014	22.5%	41.3%
1/31/2015	25.7%	40.3%
2/28/2015	26.0%	39.6%
3/31/2015	25.1%	38.8%
4/30/2015	24.6%	39.8%
5/31/2015	25.7%	39.8%
6/30/2015	26.2%	41.0%
7/31/2015	26.4%	39.9%
8/31/2015	27.7%	41.5%
9/30/2015	24.3%	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%



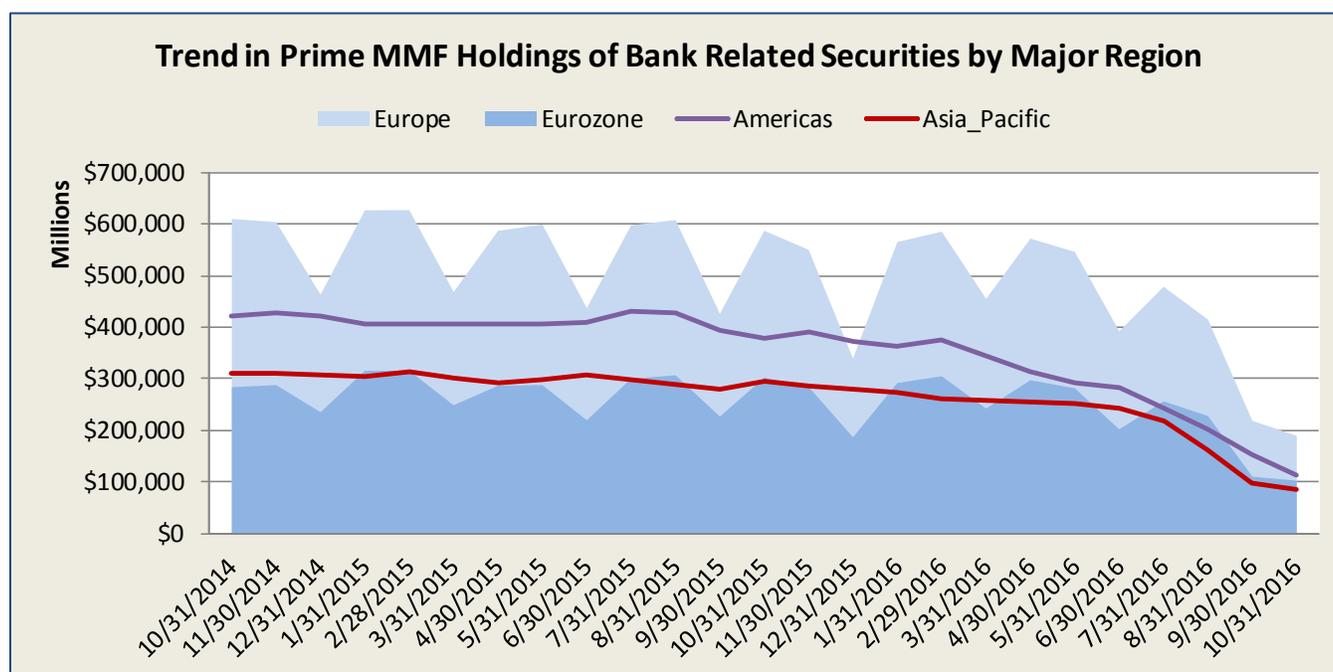
Country	Prime MMF (Millions)
Canada	\$56,287
US	\$55,205
France	\$53,223
Japan	\$47,833
Sweden	\$38,604
Aust/NZ	\$28,265
UK	\$25,672
Germany	\$23,749
Netherlands	\$20,252
Switzerland	\$12,274
Norway	\$8,618
Singapore	\$5,147
Belgium	\$3,809
Other	\$3,614
China	\$2,454
Spain	\$883
Grand Total	\$385,891

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)
Norway	\$2,819
Belgium	\$2,696
Other	\$622
Singapore	\$599
Spain	-\$329
Switzerland	-\$965
France	-\$2,342
Japan	-\$2,596
China	-\$2,963
Netherlands	-\$3,551
UK	-\$4,557
Germany	-\$4,978
Aust/NZ	-\$9,137
Sweden	-\$18,682
Canada	-\$20,509
US	-\$21,866

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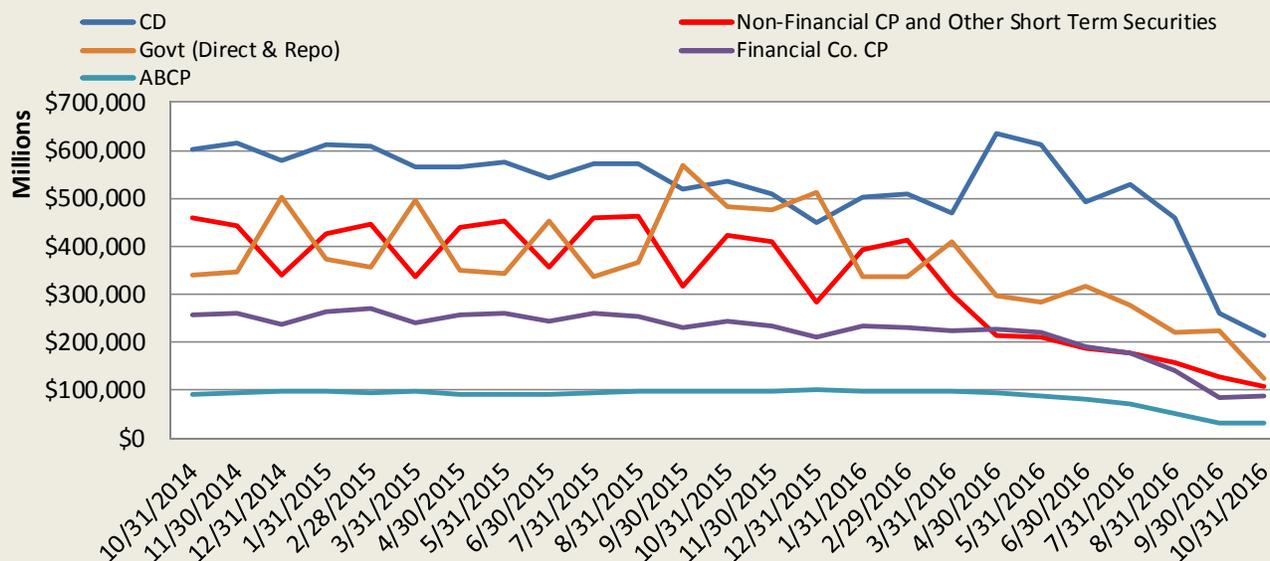


	(Millions)			
	Europe	Eurozone	Americas	Asia_Pacific
10/31/2014	\$609,586	\$283,709	\$422,421	\$309,488
11/30/2014	\$603,353	\$287,840	\$428,859	\$310,709
12/31/2014	\$462,729	\$235,232	\$421,763	\$308,909
1/31/2015	\$626,255	\$315,503	\$407,167	\$303,528
2/28/2015	\$626,683	\$315,451	\$404,817	\$312,152
3/31/2015	\$468,103	\$248,768	\$405,484	\$301,992
4/30/2015	\$586,490	\$286,551	\$404,892	\$290,789
5/31/2015	\$598,836	\$287,718	\$405,107	\$298,475
6/30/2015	\$436,893	\$219,682	\$410,292	\$307,195
7/31/2015	\$597,194	\$300,041	\$429,735	\$297,824
8/31/2015	\$607,487	\$306,772	\$428,203	\$288,633
9/30/2015	\$425,643	\$226,840	\$392,801	\$279,030
10/31/2015	\$586,579	\$302,055	\$377,774	\$294,191
11/30/2015	\$549,831	\$284,337	\$390,909	\$285,631
12/31/2015	\$339,225	\$186,618	\$373,179	\$279,301
1/31/2016	\$564,923	\$291,871	\$361,687	\$272,241
2/29/2016	\$584,937	\$304,889	\$374,941	\$262,117
3/31/2016	\$454,696	\$242,342	\$343,981	\$257,942
4/30/2016	\$571,371	\$297,202	\$312,756	\$255,536
5/31/2016	\$545,708	\$281,622	\$292,670	\$250,965
6/30/2016	\$391,986	\$202,039	\$282,694	\$241,869
7/31/2016	\$478,135	\$256,238	\$241,710	\$219,504
8/31/2016	\$414,665	\$227,798	\$201,494	\$161,869
9/30/2016	\$218,682	\$110,519	\$154,312	\$98,636
10/31/2016	\$189,513	\$102,615	\$112,086	\$84,292

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

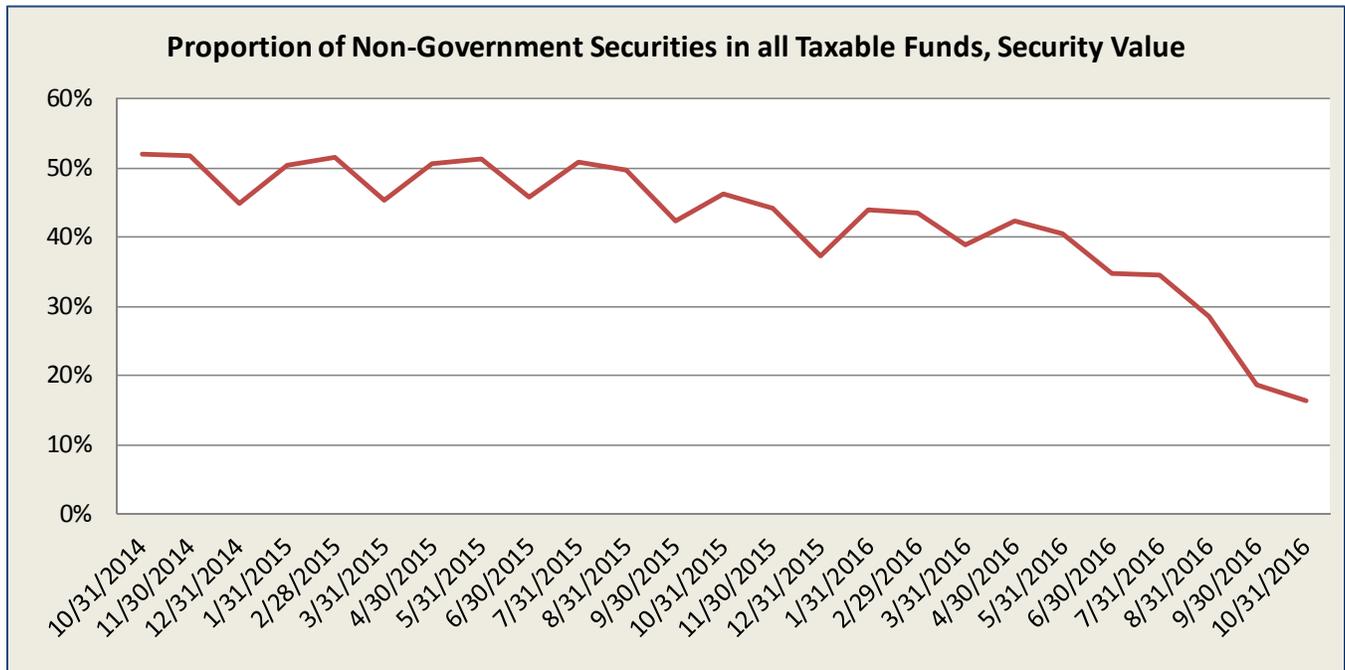
SEC staff had to make judgments in some limited cases as to whether certain securities held in prime money market funds were issued by a specific bank. The banks were then grouped by country based on location of their global headquarters. In general, the calculations include Asset Backed CP sponsored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

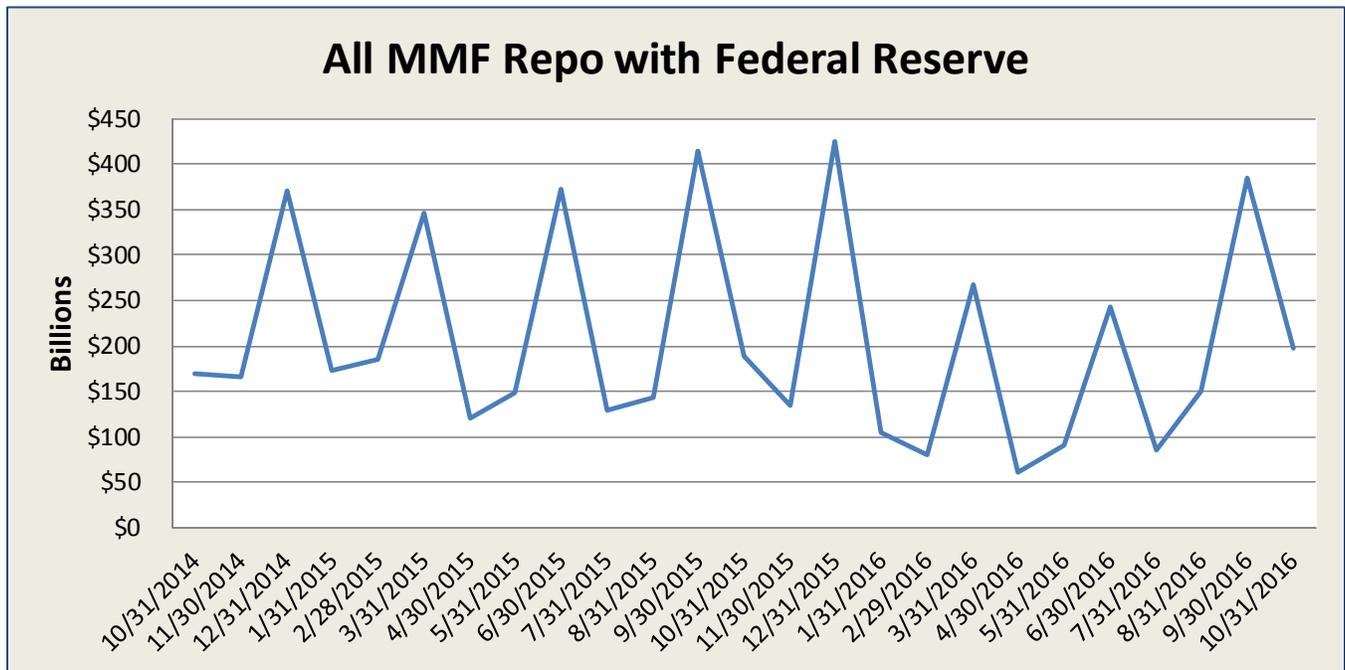


	CD	Non-Financial CP and Other Short Term Securities	(Millions) Govt (Direct & Repo)	Financial Co. CP	ABCP	Total Amortized Cost
10/31/2014	\$602,875	\$460,526	\$339,950	\$257,814	\$92,388	\$1,753,553
11/30/2014	\$615,412	\$441,974	\$345,926	\$260,014	\$94,115	\$1,757,442
12/31/2014	\$580,077	\$340,485	\$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	\$356,369	\$269,795	\$93,218	\$1,774,919
3/31/2015	\$565,628	\$338,371	\$495,605	\$241,224	\$96,541	\$1,737,369
4/30/2015	\$564,264	\$439,606	\$350,540	\$258,376	\$90,277	\$1,703,063
5/31/2015	\$576,506	\$452,667	\$344,860	\$259,069	\$91,551	\$1,724,653
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
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	\$188,103	\$316,154	\$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	\$126,045	\$86,686	\$31,214	\$562,956

*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.

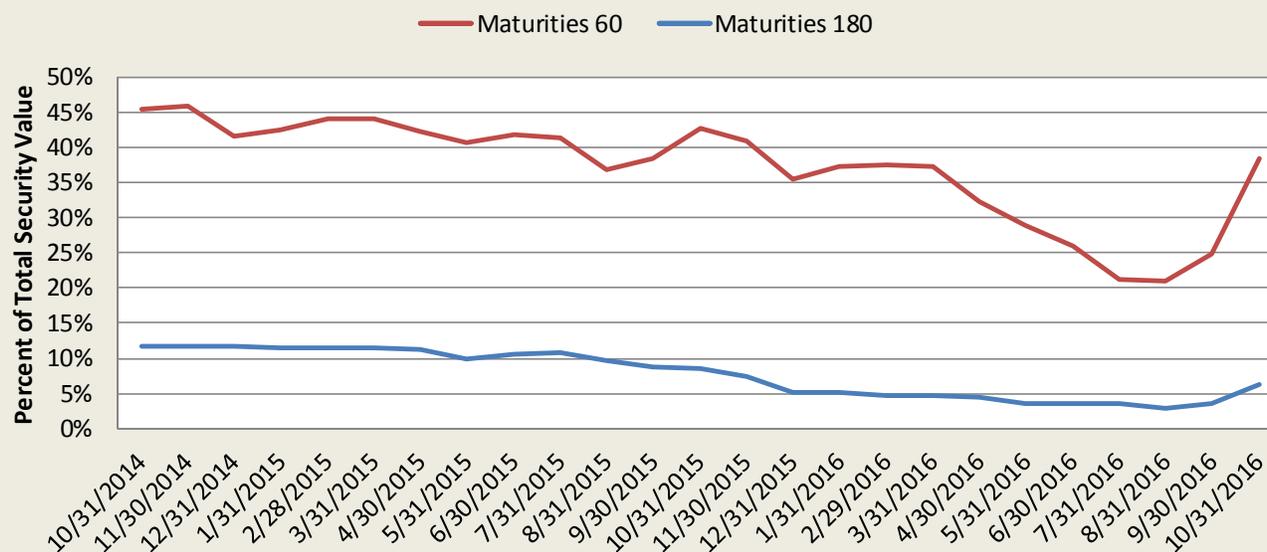


Proportion of Non-Government Securities in all Taxable Funds, Security Value	
10/31/2014	52.0%
11/30/2014	51.7%
12/31/2014	44.8%
1/31/2015	50.5%
2/28/2015	51.5%
3/31/2015	45.3%
4/30/2015	50.7%
5/31/2015	51.4%
6/30/2015	45.9%
7/31/2015	50.8%
8/31/2015	49.8%
9/30/2015	42.4%
10/31/2015	46.3%
11/30/2015	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	16.3%



	All MMF Total Federal Reserve Repo (Billions)
10/31/2014	\$169.6
11/30/2014	\$165.5
12/31/2014	\$371.1
1/31/2015	\$173.2
2/28/2015	\$184.4
3/31/2015	\$345.3
4/30/2015	\$121.2
5/31/2015	\$148.6
6/30/2015	\$372.2
7/31/2015	\$129.4
8/31/2015	\$143.9
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

Trend in Longer-Maturity Securities in Prime MMFs



	Maturities 60 days and over	Maturities 180 days and over
10/31/2014	45.5%	11.8%
11/30/2014	45.8%	11.8%
12/31/2014	41.5%	11.8%
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%
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%

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.