



Division of Investment Management  
Analytics Office

## Money Market Fund Statistics

Form N-MFP Data, period ending July 2021

Filings Received through August 6, 2021

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Information presented in this report reflects staff's compilation and analysis of data reported to the Commission on [Form N-MFP](#) for the reference period and certain other filings (Form N-CEN, Form N-CSR, or the fund's prospectus). The presented information does not reflect any filings or amended filings submitted after August 6, 2021. Staff works with the reported information and with filers to correct possible reporting errors and may update reported information to correct what appear to be clear filer errors. Corrected data from amended filings may be published in a corrected report or in the next regular report, as determined by staff.

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**Table 1: Number of Money Market Funds Reporting**Fund totals do not include feeder funds. See [Figure 1](#) for more details.

| Category              | Fund Type               | 2021-07 | Change | 2021-06 |
|-----------------------|-------------------------|---------|--------|---------|
| Prime                 | Subtotal                | 64      | -      | 64      |
|                       | Institutional Public    | 32      | -      | 32      |
|                       | Institutional Nonpublic | 9       | -      | 9       |
|                       | Retail                  | 23      | -      | 23      |
| Tax Exempt            | Subtotal                | 65      | -      | 65      |
|                       | Institutional           | 12      | -      | 12      |
|                       | Retail                  | 53      | -      | 53      |
| Government & Treasury | Subtotal                | 189     | ↓1     | 190     |
|                       | Government              | 139     | ↓1     | 140     |
|                       | Treasury                | 50      | -      | 50      |
| <b>Total</b>          | <b>Total</b>            | 318     | ↓1     | 319     |

**Table 2: Money Market Fund Net Assets (\$ Billions)<sup>1</sup>**See [Figure 2](#) for more details.

| Category              | Fund Type               | 2021-07 | Change | 2021-06 |
|-----------------------|-------------------------|---------|--------|---------|
| Prime                 | Subtotal                | 875.3   | ↓19.4  | 894.7   |
|                       | Institutional Public    | 315.8   | ↑4.7   | 311.1   |
|                       | Institutional Nonpublic | 337.5   | ↓19.6  | 357.1   |
|                       | Retail                  | 222.0   | ↓4.5   | 226.5   |
| Tax Exempt            | Subtotal                | 100.5   | ↓1.8   | 102.3   |
|                       | Institutional           | 19.8    | ↓0.9   | 20.7    |
|                       | Retail                  | 80.7    | ↓0.9   | 81.6    |
| Government & Treasury | Subtotal                | 4,009.8 | ↓18.7  | 4,028.5 |
|                       | Government              | 2,787.1 | ↓2.4   | 2,789.5 |
|                       | Treasury                | 1,222.7 | ↓16.3  | 1,239.0 |
| <b>Total</b>          | <b>Total</b>            | 4,985.6 | ↓39.9  | 5,025.5 |

<sup>1</sup>Some calculations in the change column in the tables in this report may not total as expected due to rounding. Terms used in this report are defined in [Appendix II](#), Key Definitions.

**Table 3: Asset-Weighted Seven-Day Gross Yield (Percent)**See [Figure 3](#) for more details.

| Category              | Fund Type     | 2021-07 | Change | 2021-06 |
|-----------------------|---------------|---------|--------|---------|
| Prime                 | Institutional | 0.10    | ↑0.01  | 0.09    |
|                       | Retail        | 0.14    | ↓0.01  | 0.15    |
| Tax Exempt            | Institutional | 0.05    | ↓0.01  | 0.06    |
|                       | Retail        | 0.08    | ↓0.01  | 0.09    |
| Government & Treasury | Government    | 0.07    | ↓0.02  | 0.09    |
|                       | Treasury      | 0.06    | -      | 0.06    |

**Table 4: Asset-Weighted Seven-Day Net Yield (Percent)**See [Figure 4](#) for more details.

| Category              | Fund Type     | 2021-07 | Change | 2021-06 |
|-----------------------|---------------|---------|--------|---------|
| Prime                 | Institutional | 0.05    | -      | 0.05    |
|                       | Retail        | 0.02    | -      | 0.02    |
| Tax Exempt            | Institutional | 0.02    | -      | 0.02    |
|                       | Retail        | 0.01    | -      | 0.01    |
| Government & Treasury | Government    | 0.02    | -      | 0.02    |
|                       | Treasury      | 0.01    | -      | 0.01    |

**Table 5: Weighted Average Life (Days)**See [Figure 5](#) for more details.

| Category              | Fund Type     | 2021-07 | Change | 2021-06 |
|-----------------------|---------------|---------|--------|---------|
| Prime                 | Institutional | 54.2    | ↑0.2   | 54.0    |
|                       | Retail        | 48.9    | ↑0.7   | 48.2    |
| Tax Exempt            | Institutional | 17.2    | ↑1.5   | 15.7    |
|                       | Retail        | 25.5    | ↓0.1   | 25.6    |
| Government & Treasury | Government    | 82.3    | ↓0.1   | 82.4    |
|                       | Treasury      | 90.7    | ↑1.6   | 89.1    |

**Table 6: Weighted Average Maturity (Days)**See [Figure 6](#) for more details.

| Category              | Fund Type     | 2021-07 | Change | 2021-06 |
|-----------------------|---------------|---------|--------|---------|
| Prime                 | Institutional | 37.3    | ↑0.5   | 36.8    |
|                       | Retail        | 40.1    | ↑2.3   | 37.8    |
| Tax Exempt            | Institutional | 17.0    | ↑1.6   | 15.4    |
|                       | Retail        | 24.9    | ↑0.6   | 24.3    |
| Government & Treasury | Government    | 35.3    | -      | 35.3    |
|                       | Treasury      | 41.5    | ↑0.6   | 40.9    |

**Table 7: Ratio of Daily Liquid Assets to Total Assets (Percent)**See [Figure 7](#) for more details.

| Category              | Fund Type     | 2021-07 | Change | 2021-06 |
|-----------------------|---------------|---------|--------|---------|
| Prime                 | Institutional | 51.4    | ↓2.3   | 53.7    |
|                       | Retail        | 36.5    | ↓4.9   | 41.4    |
| Government & Treasury | Government    | 72.8    | ↓1.0   | 73.8    |
|                       | Treasury      | 95.3    | ↓1.3   | 96.6    |

**Table 8: Ratio of Weekly Liquid Assets to Total Assets (Percent)**See [Figure 8](#) for more details.

| Category              | Fund Type     | 2021-07 | Change | 2021-06 |
|-----------------------|---------------|---------|--------|---------|
| Prime                 | Institutional | 63.8    | ↓0.7   | 64.5    |
|                       | Retail        | 50.8    | ↓3.2   | 54.0    |
| Tax Exempt            | Institutional | 85.9    | ↓2.2   | 88.1    |
|                       | Retail        | 79.5    | ↑0.2   | 79.3    |
| Government & Treasury | Government    | 84.2    | ↓1.2   | 85.4    |
|                       | Treasury      | 97.6    | ↓1.8   | 99.4    |

**Table 9: Prime Holdings of Bank-Related Securities by Country (\$ Billions)**  
See [Figure 9](#) for more details.

| Country     | 2021-07 | Change | 2021-06 |
|-------------|---------|--------|---------|
| Canada      | 91.7    | ↓6.0   | 97.7    |
| France      | 72.1    | ↑6.1   | 66.0    |
| Japan       | 71.2    | ↑5.7   | 65.5    |
| US          | 51.1    | ↓4.0   | 55.1    |
| Germany     | 38.0    | ↑9.6   | 28.4    |
| Netherlands | 30.3    | ↑0.8   | 29.5    |
| UK          | 29.8    | ↓0.1   | 29.9    |
| Aust/NZ     | 24.3    | ↓0.3   | 24.6    |
| Switzerland | 10.8    | ↓0.4   | 11.2    |

**Table 10: Prime Holdings of Bank-Related Securities by Region (\$ Billions)**  
See [Figure 10](#) for more details.

| Country           | 2021-07 | Change | 2021-06 |
|-------------------|---------|--------|---------|
| Eurozone          | 158.3   | ↑27.9  | 130.4   |
| Americas          | 142.9   | ↓10.0  | 152.9   |
| Asia-Pacific      | 109.2   | ↑5.2   | 104.0   |
| Europe (non-Euro) | 88.6    | ↑12.5  | 76.1    |

**Table 11: Prime Money Market Fund Aggregate Product Exposures (\$ Billions)**  
See [Figure 11](#) for more details.

| Asset Type                     | 2021-07 | Change | 2021-06 |
|--------------------------------|---------|--------|---------|
| Gov. and Treas.                | 328.1   | ↓68.8  | 396.9   |
| CDs and Time Deposits          | 217.8   | ↑41.5  | 176.3   |
| Financial Co. CP               | 167.0   | ↑5.4   | 161.6   |
| Non-Financial Co. CP and Other | 123.3   | ↑4.0   | 119.3   |
| Asset-Backed                   | 34.5    | ↓2.1   | 36.6    |
| <b>Total</b>                   | 870.7   | ↓20.0  | 890.7   |

**Table 12: Government & Treasury Funds Bank Repo Counterparties by Country (\$ Billions)**

See [Figure 12](#) for more details.

| Month        | 2021-07      | Change       | 2021-06      |
|--------------|--------------|--------------|--------------|
| US           | 160.2        | ↓0.5         | 160.7        |
| Canada       | 124.1        | ↓4.3         | 128.4        |
| France       | 165.7        | ↑33.3        | 132.4        |
| UK           | 72.3         | ↑8.3         | 64.0         |
| Germany      | 30.0         | ↑8.4         | 21.6         |
| Japan        | 138.7        | ↓2.2         | 140.9        |
| Other        | 32.7         | ↓0.6         | 33.3         |
| <b>Total</b> | <b>723.7</b> | <b>↑42.4</b> | <b>681.3</b> |

**Table 13: Money Market Fund Repurchase Agreements with the Federal Reserve (\$ Billions)**

See [Figure 13](#) for more details.

|              | 2021-07      | Change       | 2021-06      |
|--------------|--------------|--------------|--------------|
| <b>Total</b> | <b>885.6</b> | <b>↑41.9</b> | <b>843.7</b> |

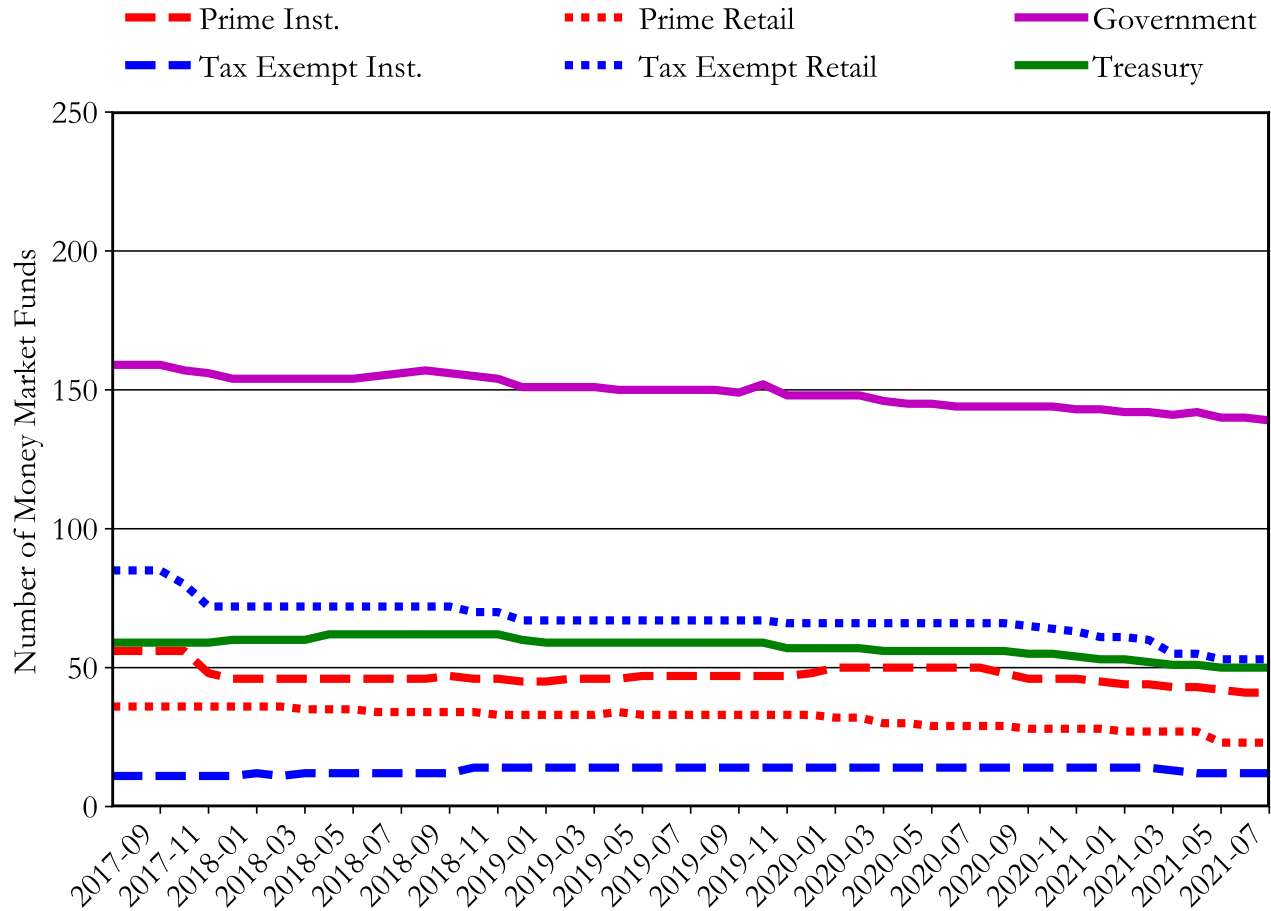
**Table 14: Securities with more than 179 Days to Maturity (Percent)**

See [Figure 14](#) for more details.

| Category              | Fund Type     | 2021-07 | Change | 2021-06 |
|-----------------------|---------------|---------|--------|---------|
| Prime                 | Institutional | 7.9     | ↓0.1   | 8.0     |
|                       | Retail        | 5.7     | ↓0.5   | 6.2     |
| Tax Exempt            | Institutional | 2.0     | ↑0.3   | 1.7     |
|                       | Retail        | 4.3     | ↑0.3   | 4.0     |
| Government & Treasury | Government    | 13.9    | ↑0.1   | 13.8    |
|                       | Treasury      | 14.8    | ↑1.4   | 13.4    |

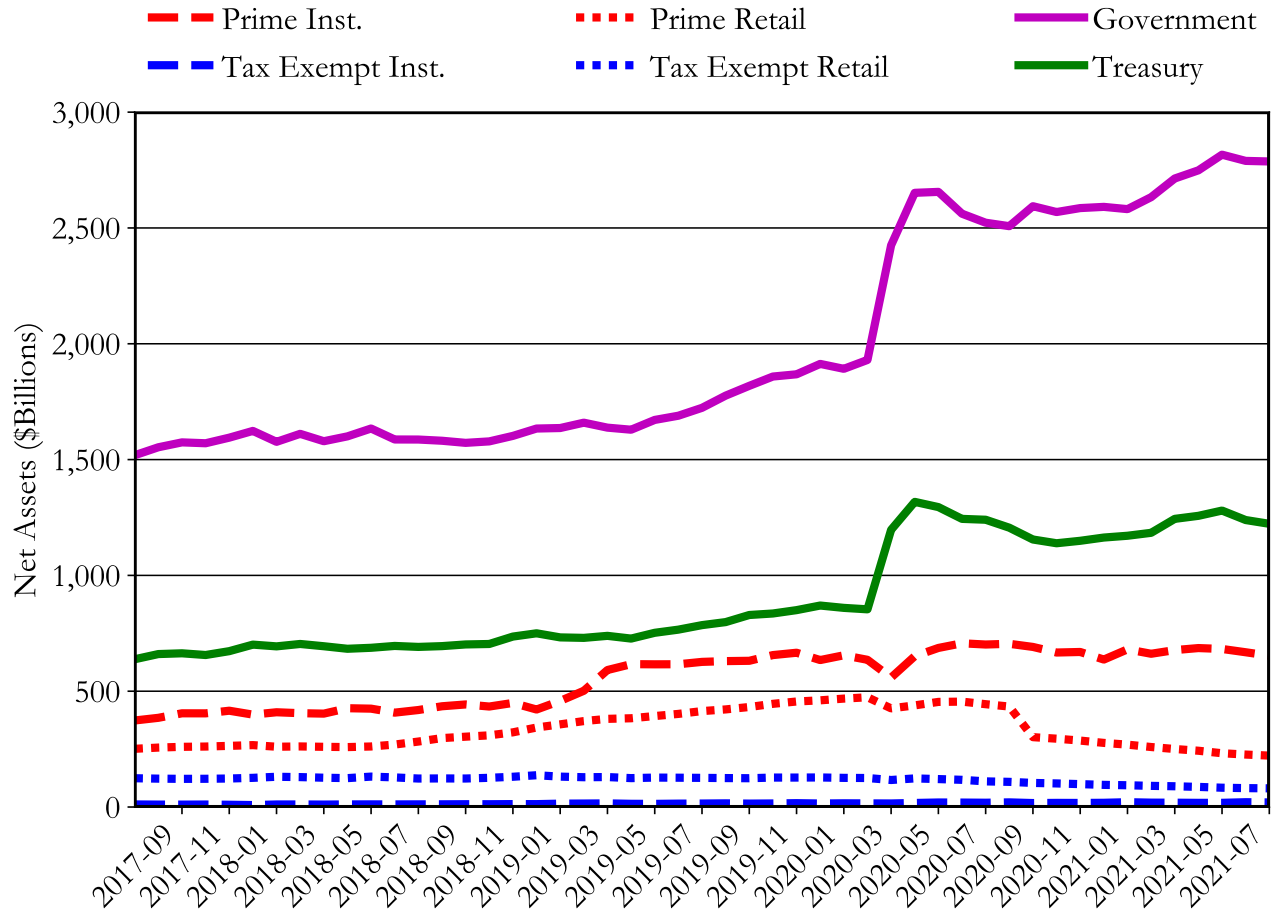
**Figure 1: Number of Money Market Funds**

See [Table A1](#) for more details.



**Figure 2: Money Market Fund Net Assets (\$ Billions)**

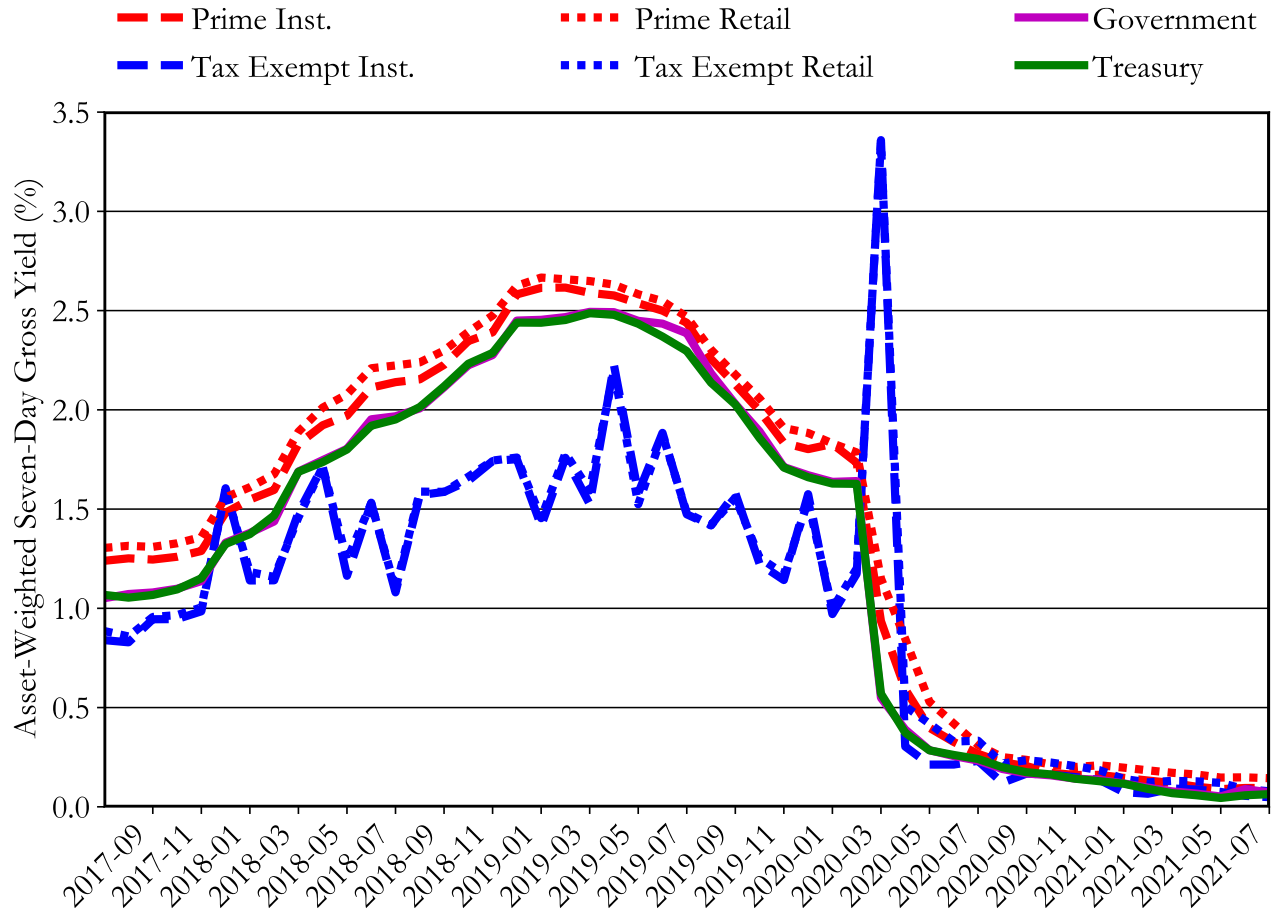
See [Table A2](#) for more details.





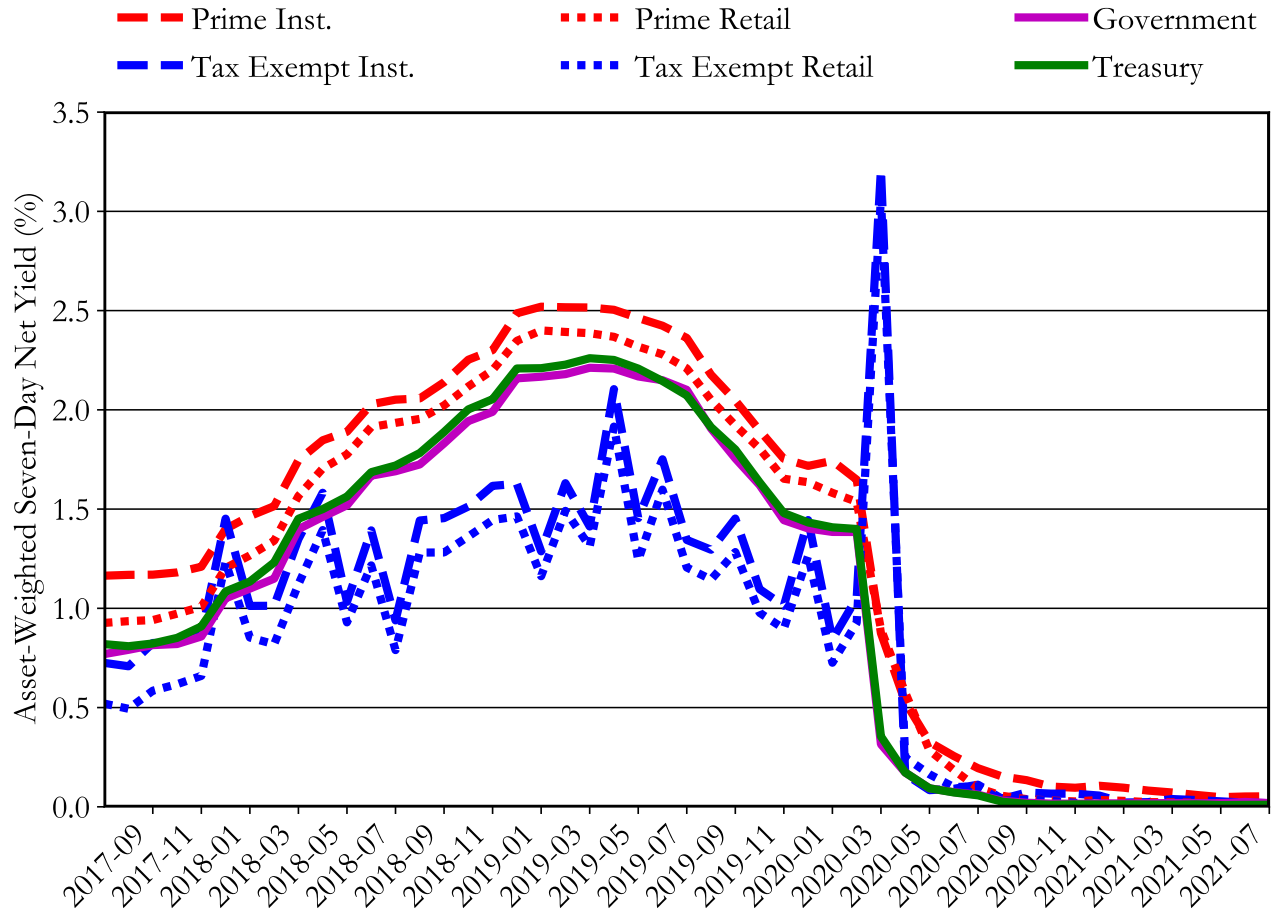
**Figure 3: Weighted 7-Day Gross Yields**

See [Table A3](#) for more details.



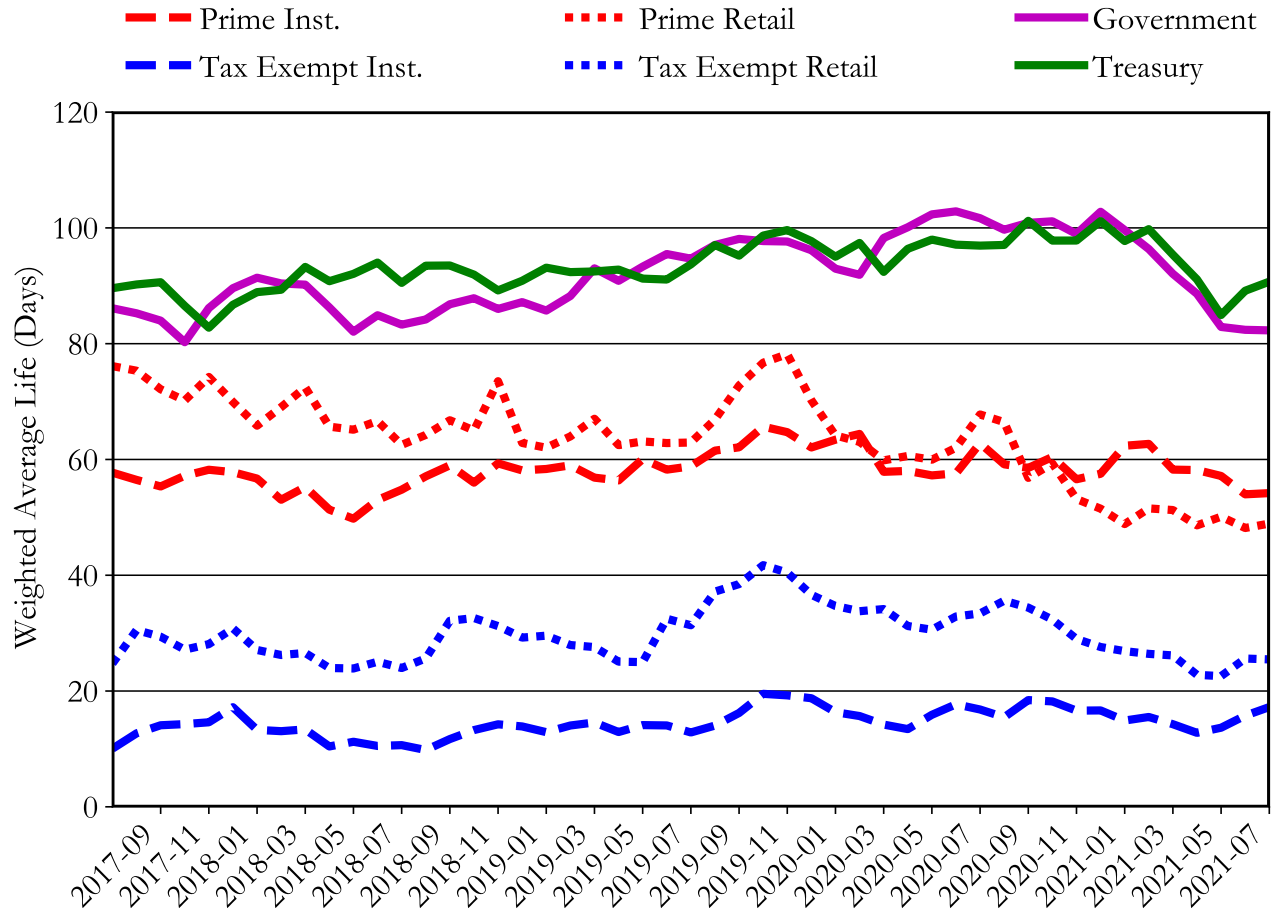
**Figure 4: Weighted 7-Day Net Yields**

See [Table A4](#) for more details.



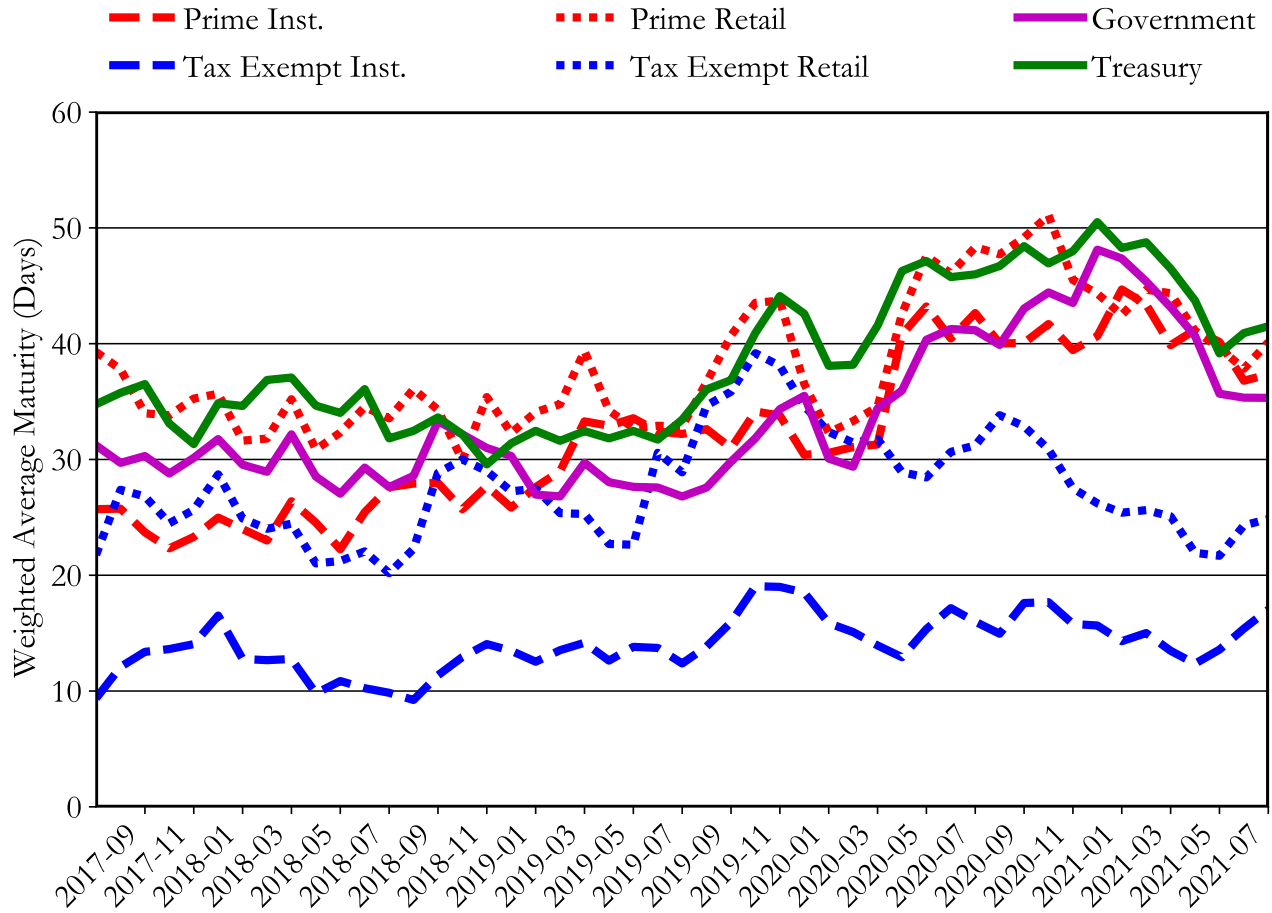
**Figure 5: Weighted Average Life (Days)**

See [Table A5](#) for more details.



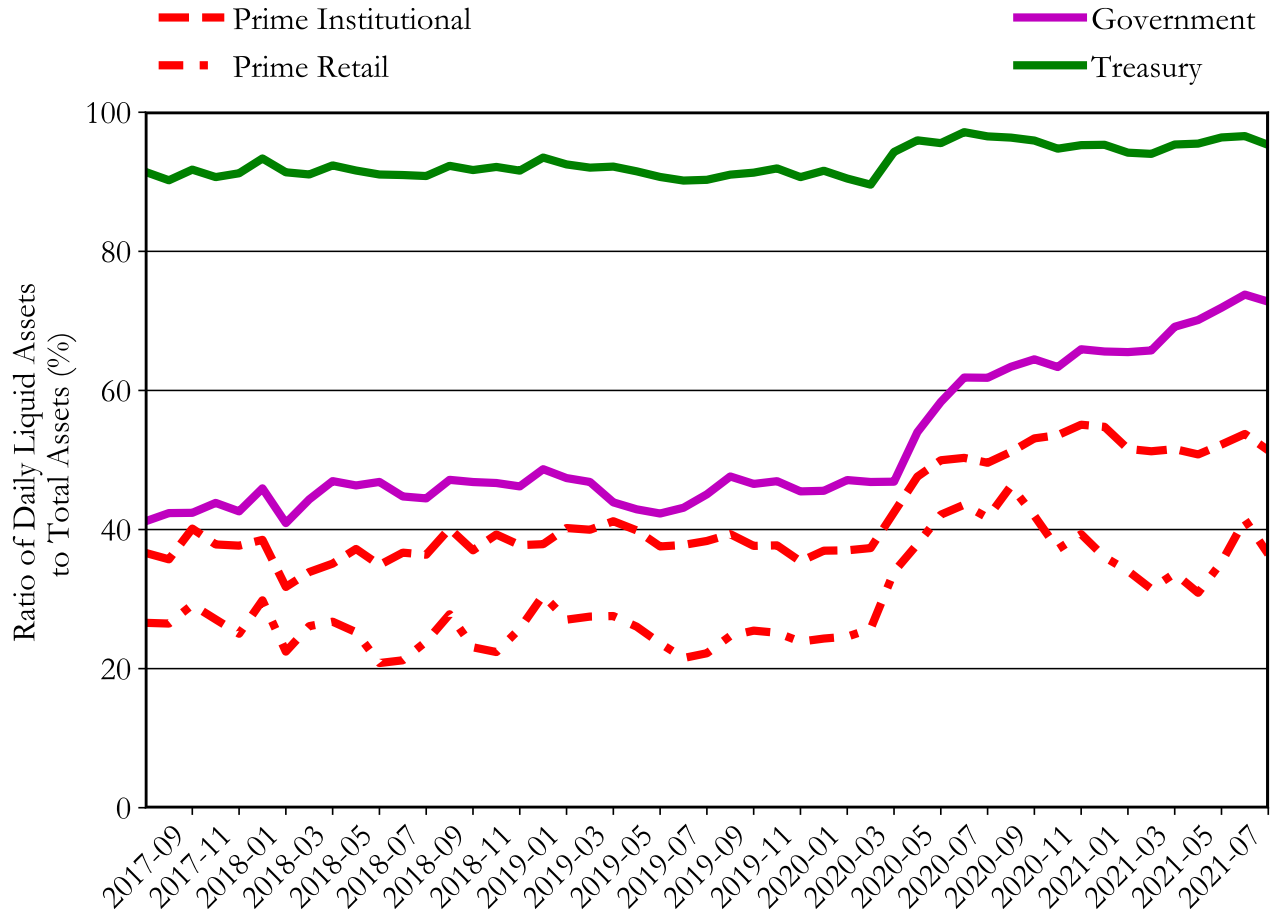
**Figure 6: Weighted Average Maturity (Days)**

See [Table A6](#) for more details.



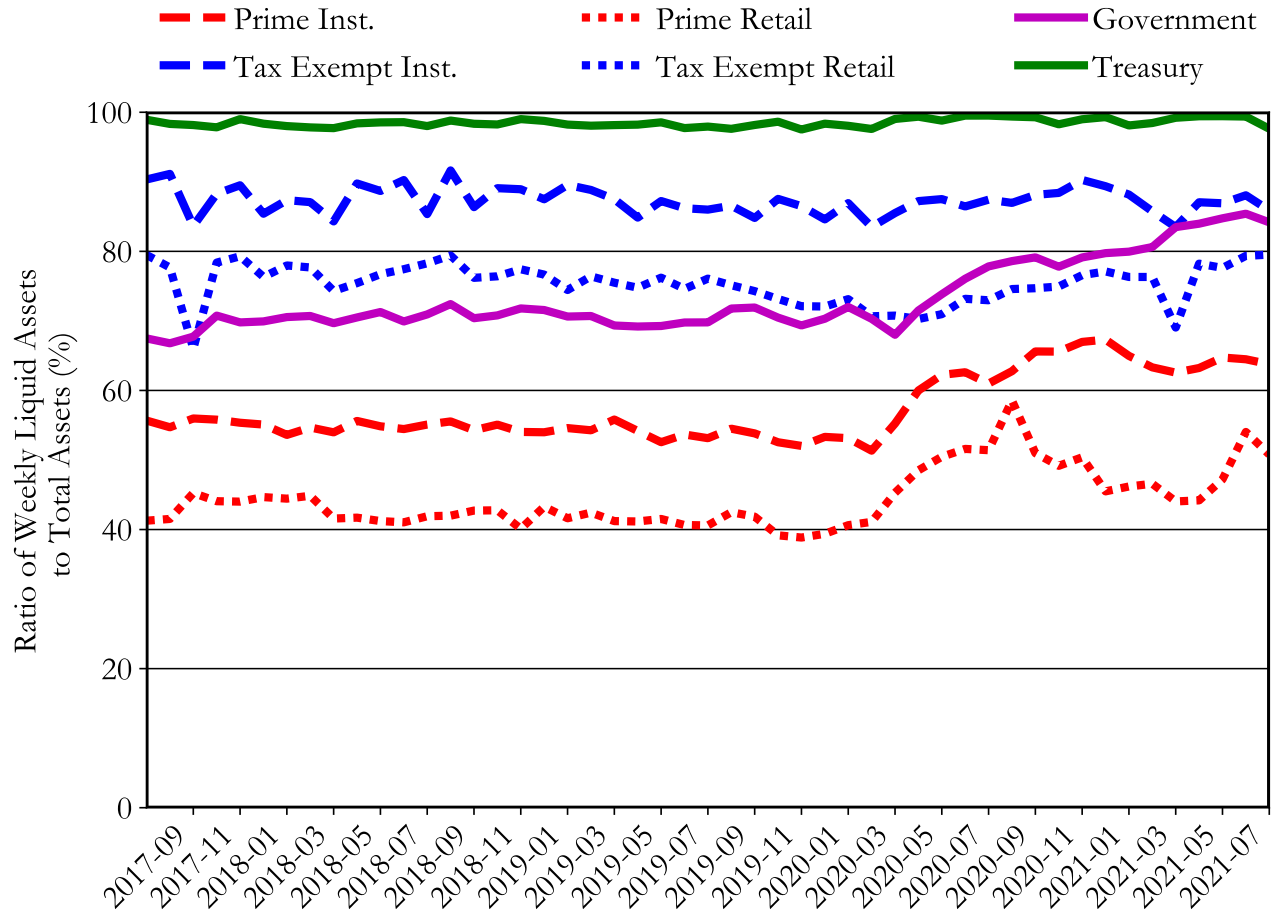
**Figure 7: Daily Liquid Assets to Total Assets (Percent)**

See [Table A7](#) for more details.



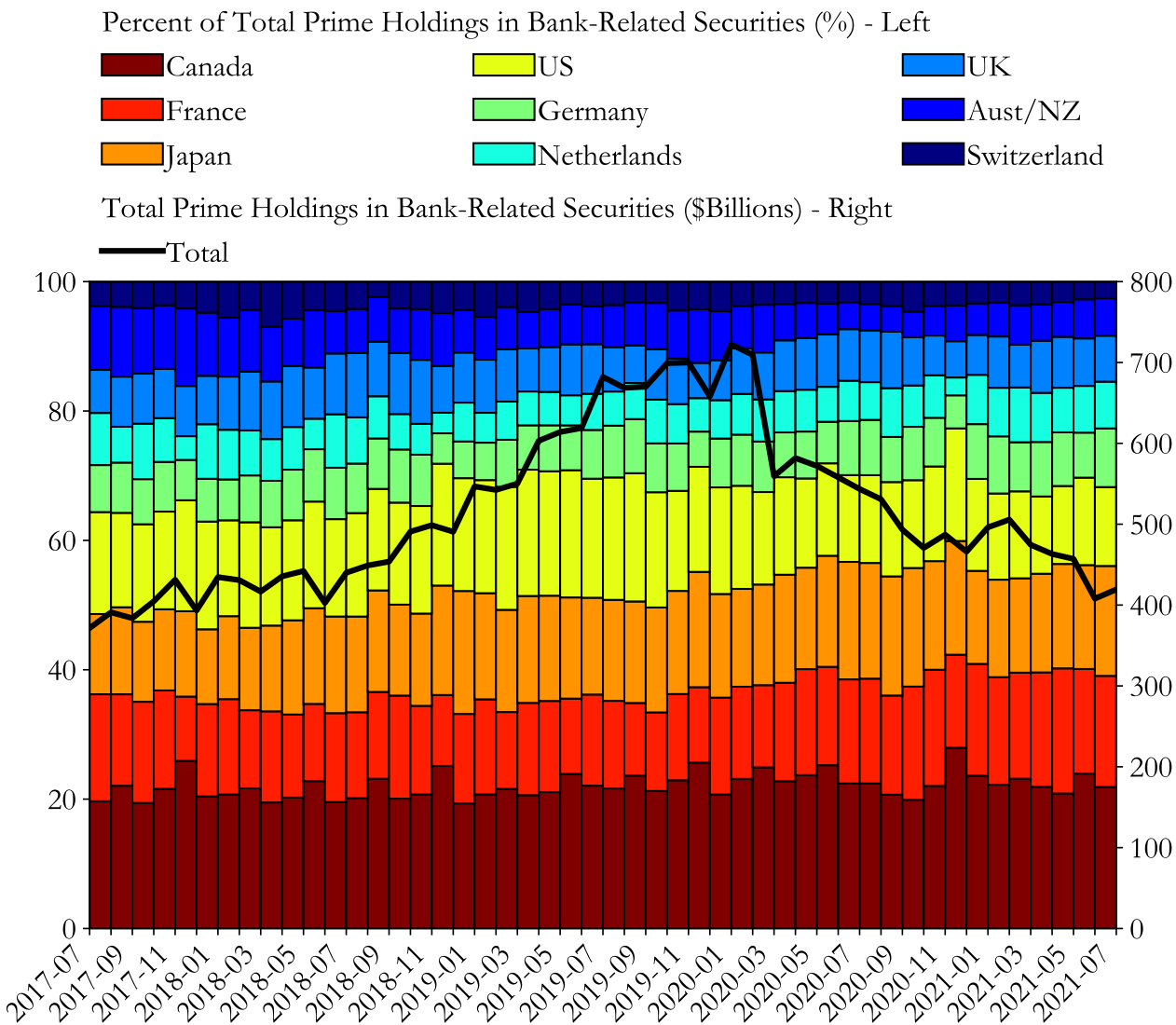
**Figure 8: Weekly Liquid Assets to Total Assets (Percent)**

See [Table A8](#) for more details.



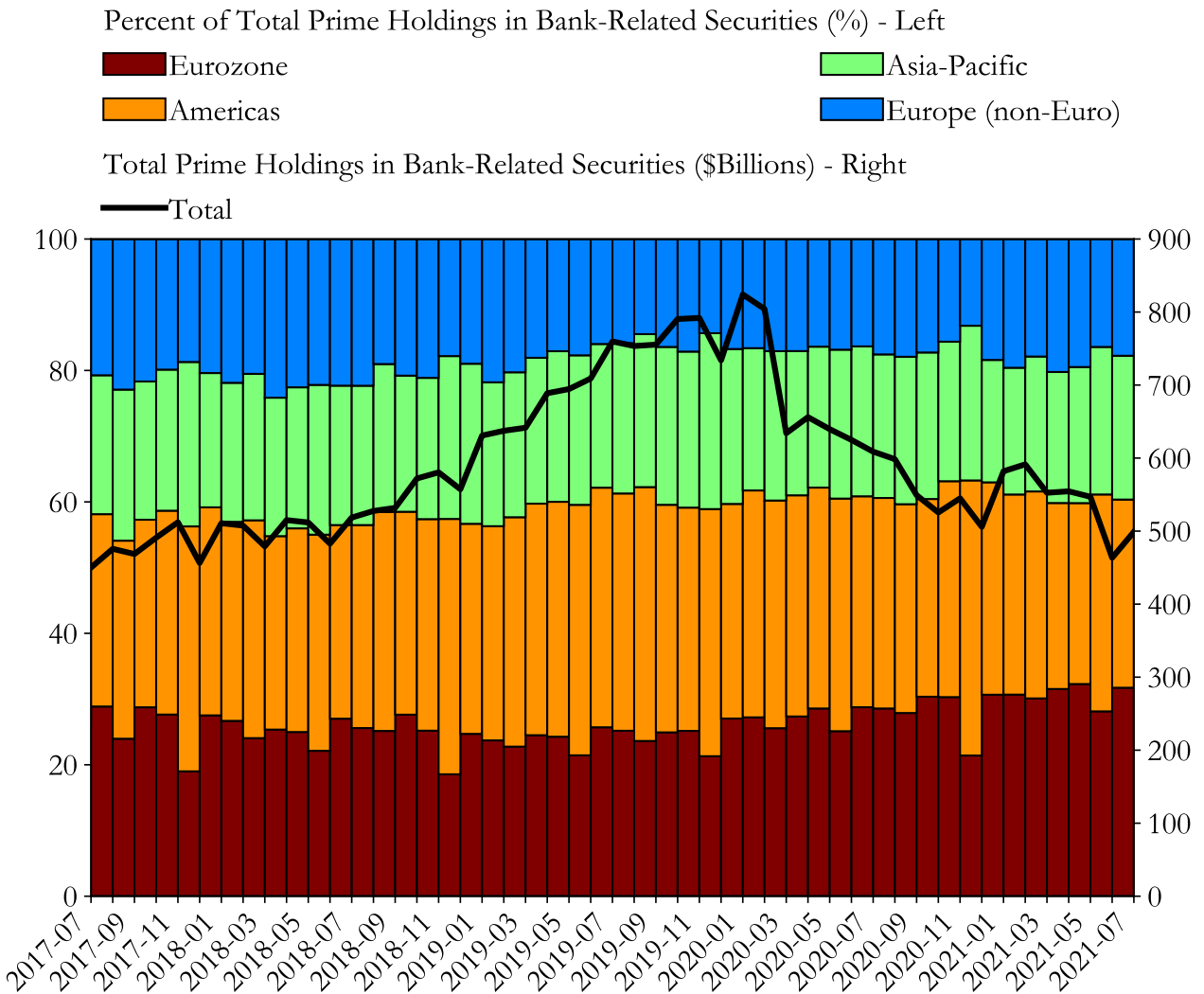
### Figure 9: Prime Holdings of Bank-Related Securities by Country

See [Table A9](#) for more details.



**Figure 10: Prime Holdings of Bank-Related Securities  
by Region**

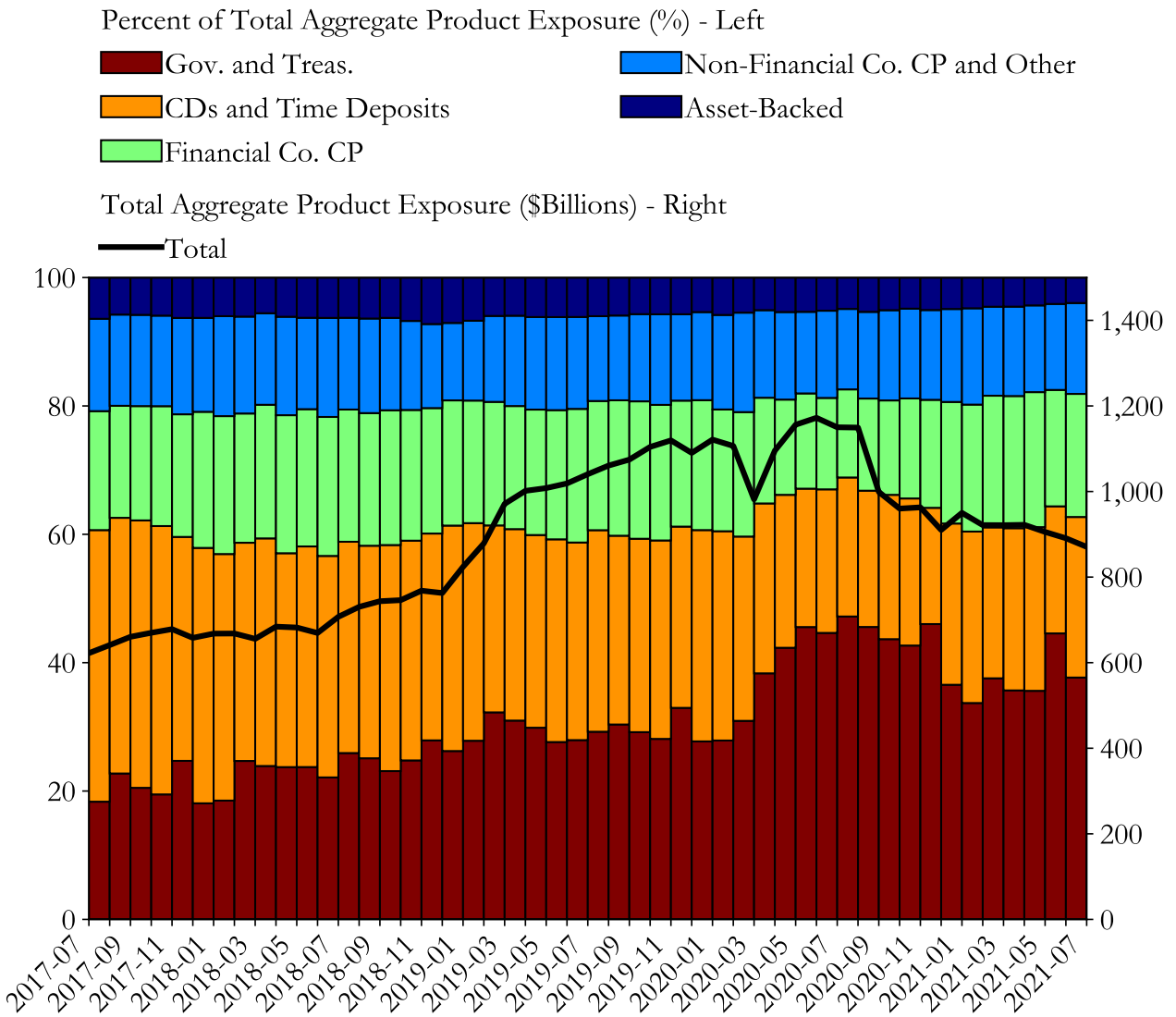
See [Table A10](#) for more details.





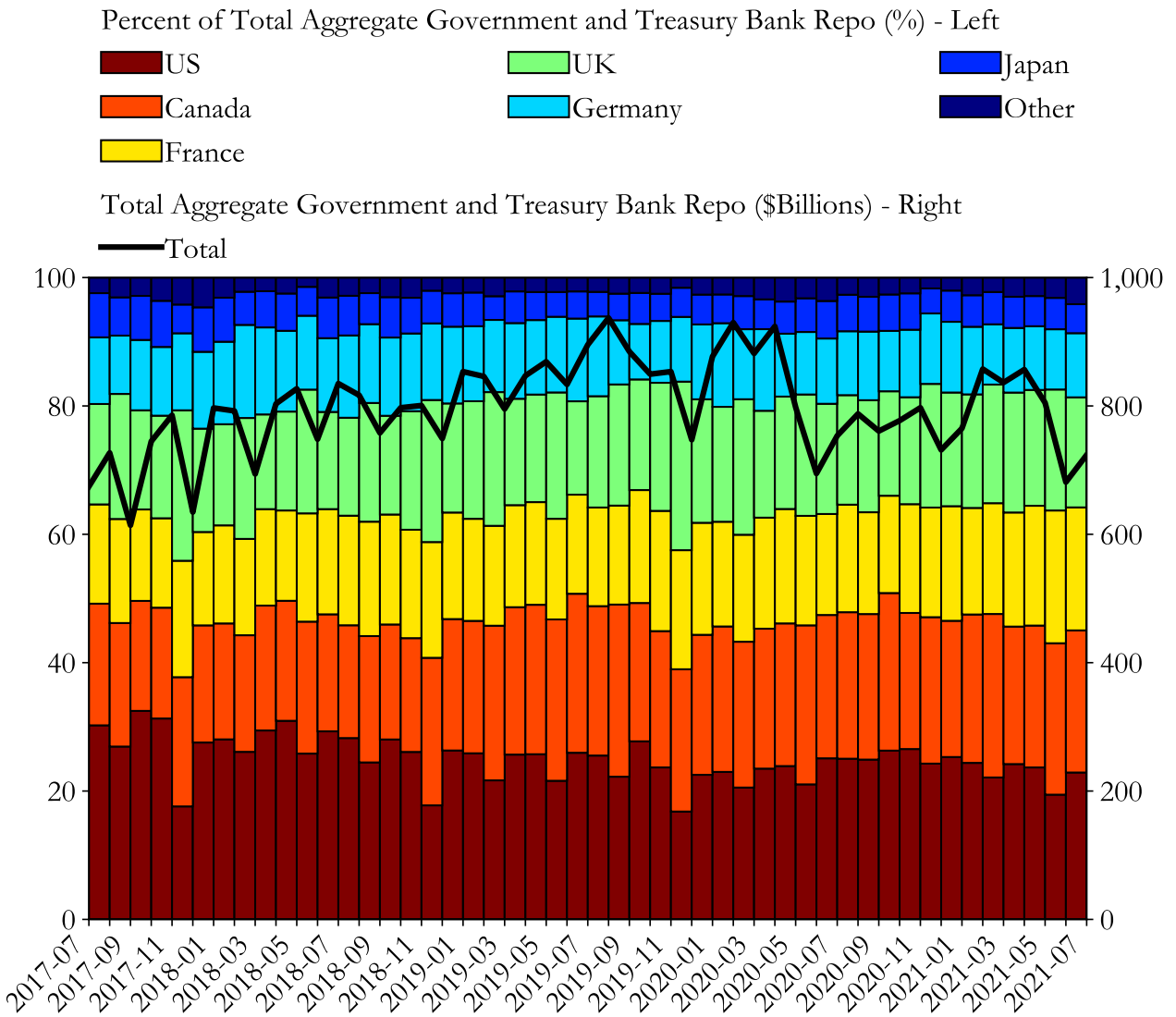
## Figure 11: Prime Money Market Fund Aggregate Product Exposures

See [Table A11](#) for more details.



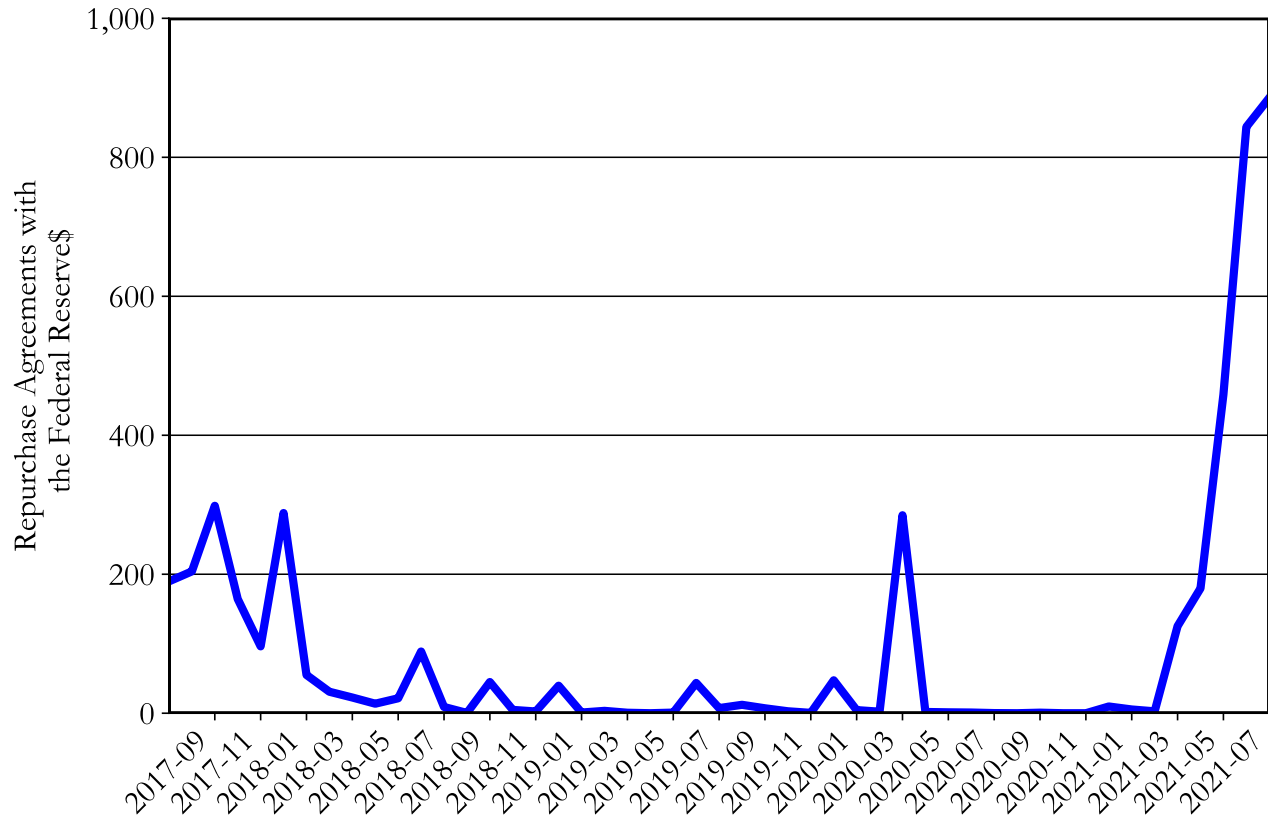
**Figure 12: Government & Treasury Funds Bank Repo Counterparties by Country**

See [Table A12](#) for more details.



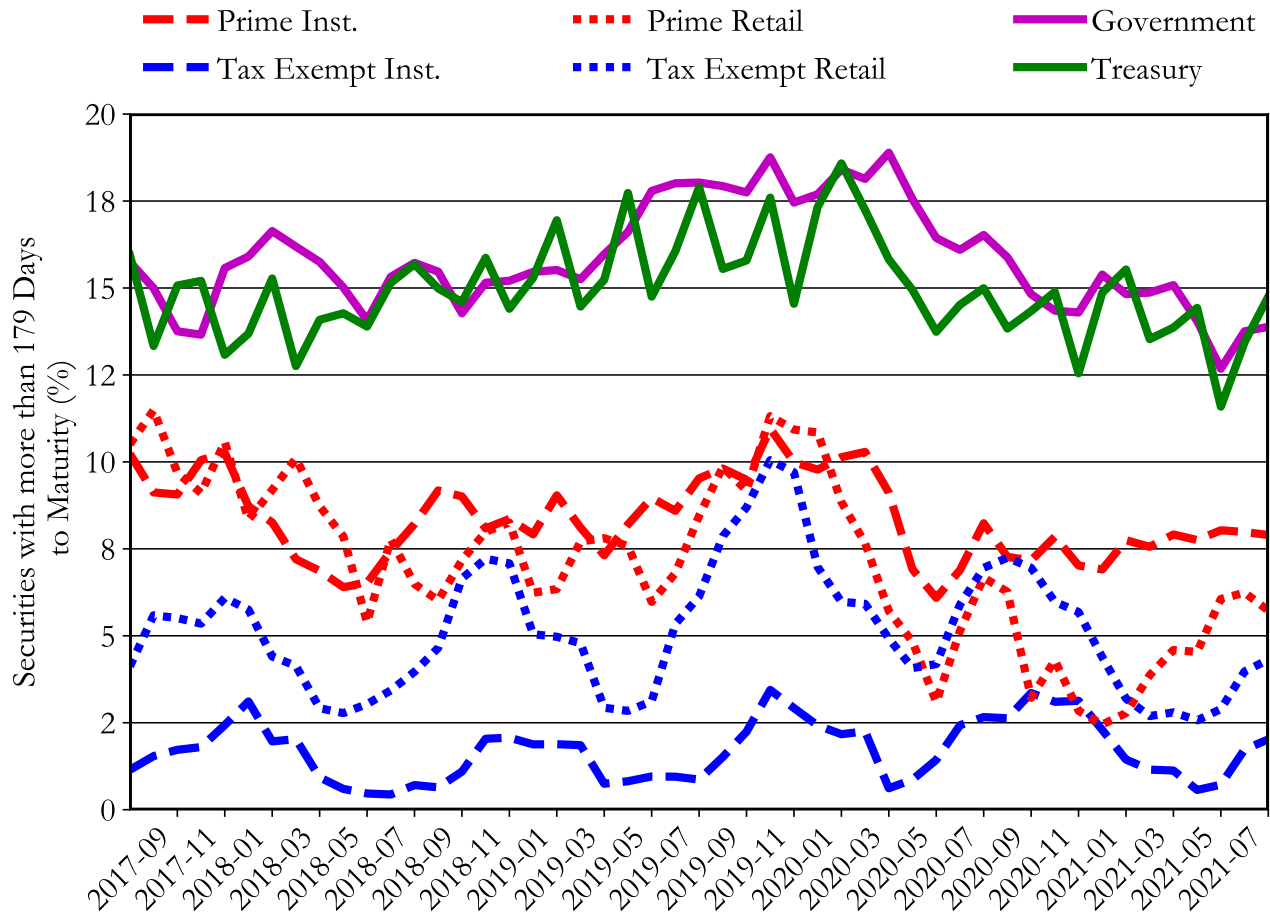
**Figure 13: Money Market Fund Repurchase Agreements with the Federal Reserve (\$ Billions)**

See [Table A13](#) for more details.



**Figure 14: Securities with more than 179 Days to Maturity  
(Percent)**

See [Table A14](#) for more details.



## I Supporting Data

**Table A1: Number of Money Market Funds Reporting**  
Fund totals do not include feeder funds.

| Month   | Prime Institutional | Prime Retail | Tax Exempt Institutional | Tax Exempt Retail | Government | Treasury | Total |
|---------|---------------------|--------------|--------------------------|-------------------|------------|----------|-------|
| 2017-07 | 56                  | 36           | 11                       | 85                | 159        | 59       | 406   |
| 2017-08 | 56                  | 36           | 11                       | 85                | 159        | 59       | 406   |
| 2017-09 | 56                  | 36           | 11                       | 85                | 159        | 59       | 406   |
| 2017-10 | 56                  | 36           | 11                       | 80                | 157        | 59       | 399   |
| 2017-11 | 48                  | 36           | 11                       | 72                | 156        | 59       | 382   |
| 2017-12 | 46                  | 36           | 11                       | 72                | 154        | 60       | 379   |
| 2018-01 | 46                  | 36           | 12                       | 72                | 154        | 60       | 380   |
| 2018-02 | 46                  | 36           | 11                       | 72                | 154        | 60       | 379   |
| 2018-03 | 46                  | 35           | 12                       | 72                | 154        | 60       | 379   |
| 2018-04 | 46                  | 35           | 12                       | 72                | 154        | 62       | 381   |
| 2018-05 | 46                  | 35           | 12                       | 72                | 154        | 62       | 381   |
| 2018-06 | 46                  | 34           | 12                       | 72                | 155        | 62       | 381   |
| 2018-07 | 46                  | 34           | 12                       | 72                | 156        | 62       | 382   |
| 2018-08 | 46                  | 34           | 12                       | 72                | 157        | 62       | 383   |
| 2018-09 | 47                  | 34           | 12                       | 72                | 156        | 62       | 383   |
| 2018-10 | 46                  | 34           | 14                       | 70                | 155        | 62       | 381   |
| 2018-11 | 46                  | 33           | 14                       | 70                | 154        | 62       | 379   |
| 2018-12 | 45                  | 33           | 14                       | 67                | 151        | 60       | 370   |
| 2019-01 | 45                  | 33           | 14                       | 67                | 151        | 59       | 369   |
| 2019-02 | 46                  | 33           | 14                       | 67                | 151        | 59       | 370   |
| 2019-03 | 46                  | 33           | 14                       | 67                | 151        | 59       | 370   |
| 2019-04 | 46                  | 34           | 14                       | 67                | 150        | 59       | 370   |
| 2019-05 | 47                  | 33           | 14                       | 67                | 150        | 59       | 370   |
| 2019-06 | 47                  | 33           | 14                       | 67                | 150        | 59       | 370   |
| 2019-07 | 47                  | 33           | 14                       | 67                | 150        | 59       | 370   |
| 2019-08 | 47                  | 33           | 14                       | 67                | 150        | 59       | 370   |
| 2019-09 | 47                  | 33           | 14                       | 67                | 149        | 59       | 369   |
| 2019-10 | 47                  | 33           | 14                       | 67                | 152        | 59       | 372   |
| 2019-11 | 47                  | 33           | 14                       | 66                | 148        | 57       | 365   |
| 2019-12 | 48                  | 33           | 14                       | 66                | 148        | 57       | 366   |
| 2020-01 | 50                  | 32           | 14                       | 66                | 148        | 57       | 367   |
| 2020-02 | 50                  | 32           | 14                       | 66                | 148        | 57       | 367   |
| 2020-03 | 50                  | 30           | 14                       | 66                | 146        | 56       | 362   |
| 2020-04 | 50                  | 30           | 14                       | 66                | 145        | 56       | 361   |
| 2020-05 | 50                  | 29           | 14                       | 66                | 145        | 56       | 360   |
| 2020-06 | 50                  | 29           | 14                       | 66                | 144        | 56       | 359   |
| 2020-07 | 50                  | 29           | 14                       | 66                | 144        | 56       | 359   |
| 2020-08 | 48                  | 29           | 14                       | 66                | 144        | 56       | 357   |
| 2020-09 | 46                  | 28           | 14                       | 65                | 144        | 55       | 352   |
| 2020-10 | 46                  | 28           | 14                       | 64                | 144        | 55       | 351   |
| 2020-11 | 46                  | 28           | 14                       | 63                | 143        | 54       | 348   |
| 2020-12 | 45                  | 28           | 14                       | 61                | 143        | 53       | 344   |
| 2021-01 | 44                  | 27           | 14                       | 61                | 142        | 53       | 341   |
| 2021-02 | 44                  | 27           | 14                       | 60                | 142        | 52       | 339   |
| 2021-03 | 43                  | 27           | 13                       | 55                | 141        | 51       | 330   |
| 2021-04 | 43                  | 27           | 12                       | 55                | 142        | 51       | 330   |
| 2021-05 | 42                  | 23           | 12                       | 53                | 140        | 50       | 320   |
| 2021-06 | 41                  | 23           | 12                       | 53                | 140        | 50       | 319   |
| 2021-07 | 41                  | 23           | 12                       | 53                | 139        | 50       | 318   |

Table A2: Money Market Fund Net Assets (\$ Billions)

| Month   | Prime Institutional | Prime Retail | Tax Exempt Institutional | Tax Exempt Retail | Government | Treasury | Total   |
|---------|---------------------|--------------|--------------------------|-------------------|------------|----------|---------|
| 2017-07 | 373.6               | 251.3        | 11.1                     | 124.3             | 1,518.8    | 638.0    | 2,917.1 |
| 2017-08 | 385.1               | 256.6        | 10.5                     | 122.5             | 1,553.2    | 660.4    | 2,988.3 |
| 2017-09 | 404.6               | 259.9        | 10.4                     | 121.6             | 1,574.3    | 663.7    | 3,034.5 |
| 2017-10 | 404.4               | 261.1        | 10.8                     | 121.9             | 1,570.5    | 656.3    | 3,025.0 |
| 2017-11 | 415.8               | 264.0        | 9.8                      | 123.1             | 1,594.6    | 672.9    | 3,080.2 |
| 2017-12 | 398.9               | 267.3        | 8.5                      | 126.0             | 1,623.8    | 701.1    | 3,125.6 |
| 2018-01 | 409.1               | 260.2        | 11.0                     | 130.6             | 1,576.6    | 693.6    | 3,081.1 |
| 2018-02 | 405.1               | 261.5        | 11.0                     | 129.2             | 1,611.1    | 704.0    | 3,121.9 |
| 2018-03 | 403.2               | 259.9        | 10.6                     | 126.5             | 1,579.3    | 694.1    | 3,073.6 |
| 2018-04 | 426.6               | 258.7        | 11.2                     | 124.7             | 1,600.2    | 683.2    | 3,104.6 |
| 2018-05 | 424.7               | 261.4        | 11.5                     | 131.3             | 1,634.1    | 687.4    | 3,150.4 |
| 2018-06 | 407.4               | 269.7        | 11.3                     | 127.8             | 1,586.8    | 695.4    | 3,098.4 |
| 2018-07 | 418.8               | 282.6        | 11.5                     | 123.0             | 1,586.5    | 691.2    | 3,113.6 |
| 2018-08 | 435.0               | 297.6        | 11.7                     | 123.4             | 1,581.3    | 694.6    | 3,143.6 |
| 2018-09 | 442.8               | 303.6        | 12.1                     | 123.1             | 1,572.2    | 701.9    | 3,155.7 |
| 2018-10 | 433.8               | 309.5        | 12.0                     | 126.1             | 1,578.5    | 703.9    | 3,163.8 |
| 2018-11 | 449.3               | 322.4        | 12.6                     | 130.6             | 1,602.3    | 735.9    | 3,253.1 |
| 2018-12 | 421.0               | 343.2        | 12.4                     | 137.2             | 1,634.0    | 750.0    | 3,297.8 |
| 2019-01 | 458.0               | 356.9        | 14.6                     | 131.2             | 1,636.2    | 732.3    | 3,329.2 |
| 2019-02 | 501.9               | 371.0        | 15.0                     | 128.7             | 1,659.3    | 730.3    | 3,406.2 |
| 2019-03 | 591.4               | 380.7        | 15.7                     | 129.3             | 1,637.9    | 739.0    | 3,494.0 |
| 2019-04 | 616.8               | 383.2        | 13.8                     | 124.8             | 1,629.0    | 727.2    | 3,494.8 |
| 2019-05 | 616.1               | 392.7        | 13.6                     | 127.1             | 1,671.2    | 752.2    | 3,572.9 |
| 2019-06 | 616.4               | 402.0        | 14.6                     | 126.5             | 1,689.4    | 765.8    | 3,614.7 |
| 2019-07 | 626.6               | 414.1        | 15.0                     | 125.9             | 1,723.4    | 785.3    | 3,690.3 |
| 2019-08 | 630.0               | 421.4        | 15.8                     | 125.0             | 1,776.1    | 798.4    | 3,766.7 |
| 2019-09 | 631.3               | 431.8        | 14.8                     | 124.3             | 1,818.4    | 829.0    | 3,849.6 |
| 2019-10 | 656.0               | 445.5        | 15.4                     | 127.2             | 1,858.5    | 835.5    | 3,938.1 |
| 2019-11 | 666.1               | 455.5        | 16.6                     | 127.2             | 1,868.2    | 850.0    | 3,983.6 |
| 2019-12 | 634.5               | 460.6        | 15.2                     | 127.6             | 1,913.1    | 869.9    | 4,020.9 |
| 2020-01 | 655.1               | 468.1        | 16.0                     | 125.8             | 1,891.8    | 859.8    | 4,016.6 |
| 2020-02 | 635.6               | 473.7        | 15.7                     | 125.3             | 1,930.1    | 853.5    | 4,033.9 |
| 2020-03 | 558.9               | 425.9        | 15.3                     | 116.7             | 2,425.2    | 1,196.7  | 4,738.7 |
| 2020-04 | 651.2               | 438.8        | 17.5                     | 123.6             | 2,651.7    | 1,317.4  | 5,200.2 |
| 2020-05 | 686.8               | 453.8        | 19.6                     | 120.6             | 2,655.8    | 1,294.9  | 5,231.5 |
| 2020-06 | 706.9               | 455.0        | 19.2                     | 117.4             | 2,561.4    | 1,244.0  | 5,103.9 |
| 2020-07 | 701.6               | 443.9        | 18.5                     | 110.7             | 2,522.6    | 1,240.3  | 5,037.6 |
| 2020-08 | 704.7               | 433.7        | 20.0                     | 108.6             | 2,507.7    | 1,205.9  | 4,980.6 |
| 2020-09 | 691.2               | 301.6        | 17.1                     | 104.0             | 2,593.9    | 1,155.0  | 4,862.8 |
| 2020-10 | 667.0               | 295.0        | 17.8                     | 101.8             | 2,568.7    | 1,138.8  | 4,789.1 |
| 2020-11 | 669.4               | 286.8        | 17.6                     | 98.8              | 2,585.8    | 1,149.4  | 4,807.8 |
| 2020-12 | 636.7               | 276.8        | 18.2                     | 95.6              | 2,591.0    | 1,163.4  | 4,781.7 |
| 2021-01 | 680.6               | 269.3        | 20.8                     | 94.0              | 2,581.3    | 1,171.1  | 4,817.1 |
| 2021-02 | 661.6               | 259.1        | 18.9                     | 91.3              | 2,632.9    | 1,183.8  | 4,847.6 |
| 2021-03 | 677.5               | 250.4        | 18.6                     | 89.6              | 2,713.5    | 1,244.1  | 4,993.7 |
| 2021-04 | 686.2               | 243.0        | 18.0                     | 86.8              | 2,748.8    | 1,257.2  | 5,040.0 |
| 2021-05 | 682.4               | 232.2        | 18.1                     | 83.4              | 2,816.4    | 1,279.9  | 5,112.4 |
| 2021-06 | 668.2               | 226.5        | 20.7                     | 81.6              | 2,789.5    | 1,239.0  | 5,025.5 |
| 2021-07 | 653.3               | 222.0        | 19.8                     | 80.7              | 2,787.1    | 1,222.7  | 4,985.6 |

**Table A3: Asset-Weighted Seven-Day Gross Yield (Percent)**

| Month   | Prime Institutional | Prime Retail | Tax Exempt Institutional | Tax Exempt Retail | Government | Treasury |
|---------|---------------------|--------------|--------------------------|-------------------|------------|----------|
| 2017-07 | 1.24                | 1.30         | 0.84                     | 0.89              | 1.05       | 1.07     |
| 2017-08 | 1.25                | 1.31         | 0.83                     | 0.86              | 1.07       | 1.05     |
| 2017-09 | 1.25                | 1.31         | 0.94                     | 0.96              | 1.08       | 1.07     |
| 2017-10 | 1.26                | 1.33         | 0.95                     | 0.97              | 1.10       | 1.10     |
| 2017-11 | 1.29                | 1.36         | 0.98                     | 1.00              | 1.14       | 1.15     |
| 2017-12 | 1.48                | 1.56         | 1.61                     | 1.59              | 1.33       | 1.32     |
| 2018-01 | 1.55                | 1.61         | 1.14                     | 1.18              | 1.38       | 1.37     |
| 2018-02 | 1.60                | 1.68         | 1.14                     | 1.16              | 1.44       | 1.47     |
| 2018-03 | 1.83                | 1.89         | 1.48                     | 1.46              | 1.69       | 1.69     |
| 2018-04 | 1.92                | 2.01         | 1.72                     | 1.71              | 1.75       | 1.74     |
| 2018-05 | 1.97                | 2.08         | 1.16                     | 1.24              | 1.80       | 1.80     |
| 2018-06 | 2.11                | 2.21         | 1.53                     | 1.53              | 1.95       | 1.92     |
| 2018-07 | 2.14                | 2.22         | 1.08                     | 1.10              | 1.97       | 1.95     |
| 2018-08 | 2.15                | 2.24         | 1.57                     | 1.59              | 2.01       | 2.01     |
| 2018-09 | 2.23                | 2.30         | 1.59                     | 1.59              | 2.11       | 2.12     |
| 2018-10 | 2.35                | 2.39         | 1.64                     | 1.66              | 2.22       | 2.23     |
| 2018-11 | 2.39                | 2.48         | 1.74                     | 1.74              | 2.28       | 2.29     |
| 2018-12 | 2.58                | 2.62         | 1.75                     | 1.76              | 2.45       | 2.44     |
| 2019-01 | 2.61                | 2.67         | 1.41                     | 1.45              | 2.45       | 2.44     |
| 2019-02 | 2.62                | 2.66         | 1.76                     | 1.78              | 2.47       | 2.45     |
| 2019-03 | 2.59                | 2.65         | 1.53                     | 1.59              | 2.49       | 2.49     |
| 2019-04 | 2.58                | 2.63         | 2.23                     | 2.20              | 2.49       | 2.48     |
| 2019-05 | 2.54                | 2.58         | 1.58                     | 1.52              | 2.45       | 2.43     |
| 2019-06 | 2.50                | 2.55         | 1.88                     | 1.88              | 2.43       | 2.37     |
| 2019-07 | 2.44                | 2.47         | 1.47                     | 1.48              | 2.39       | 2.30     |
| 2019-08 | 2.26                | 2.30         | 1.42                     | 1.42              | 2.18       | 2.14     |
| 2019-09 | 2.13                | 2.18         | 1.58                     | 1.56              | 2.03       | 2.03     |
| 2019-10 | 1.99                | 2.06         | 1.22                     | 1.26              | 1.89       | 1.86     |
| 2019-11 | 1.83                | 1.91         | 1.14                     | 1.17              | 1.71       | 1.71     |
| 2019-12 | 1.80                | 1.88         | 1.58                     | 1.54              | 1.67       | 1.66     |
| 2020-01 | 1.83                | 1.83         | 0.97                     | 1.00              | 1.64       | 1.63     |
| 2020-02 | 1.73                | 1.79         | 1.17                     | 1.20              | 1.64       | 1.63     |
| 2020-03 | 0.94                | 1.15         | 3.36                     | 3.35              | 0.55       | 0.57     |
| 2020-04 | 0.59                | 0.85         | 0.30                     | 0.51              | 0.39       | 0.37     |
| 2020-05 | 0.40                | 0.53         | 0.21                     | 0.42              | 0.29       | 0.28     |
| 2020-06 | 0.33                | 0.42         | 0.21                     | 0.33              | 0.26       | 0.26     |
| 2020-07 | 0.27                | 0.31         | 0.23                     | 0.33              | 0.23       | 0.24     |
| 2020-08 | 0.22                | 0.25         | 0.12                     | 0.22              | 0.19       | 0.20     |
| 2020-09 | 0.20                | 0.24         | 0.17                     | 0.23              | 0.17       | 0.17     |
| 2020-10 | 0.17                | 0.21         | 0.16                     | 0.22              | 0.16       | 0.16     |
| 2020-11 | 0.16                | 0.20         | 0.15                     | 0.20              | 0.14       | 0.14     |
| 2020-12 | 0.16                | 0.21         | 0.14                     | 0.18              | 0.14       | 0.13     |
| 2021-01 | 0.15                | 0.20         | 0.07                     | 0.14              | 0.12       | 0.12     |
| 2021-02 | 0.13                | 0.18         | 0.07                     | 0.12              | 0.10       | 0.09     |
| 2021-03 | 0.12                | 0.17         | 0.09                     | 0.13              | 0.08       | 0.07     |
| 2021-04 | 0.10                | 0.16         | 0.09                     | 0.13              | 0.07       | 0.06     |
| 2021-05 | 0.09                | 0.15         | 0.07                     | 0.12              | 0.05       | 0.04     |
| 2021-06 | 0.09                | 0.15         | 0.06                     | 0.09              | 0.09       | 0.06     |
| 2021-07 | 0.10                | 0.14         | 0.05                     | 0.08              | 0.07       | 0.06     |

**Table A4: Asset-Weighted Seven-Day Net Yield (Percent)**

| Month   | Prime Institutional | Prime Retail | Tax Exempt Institutional | Tax Exempt Retail | Government | Treasury |
|---------|---------------------|--------------|--------------------------|-------------------|------------|----------|
| 2017-07 | 1.16                | 0.93         | 0.73                     | 0.52              | 0.77       | 0.82     |
| 2017-08 | 1.17                | 0.94         | 0.71                     | 0.49              | 0.79       | 0.81     |
| 2017-09 | 1.17                | 0.94         | 0.83                     | 0.58              | 0.81       | 0.82     |
| 2017-10 | 1.18                | 0.97         | 0.82                     | 0.62              | 0.82       | 0.85     |
| 2017-11 | 1.21                | 1.01         | 0.87                     | 0.66              | 0.86       | 0.91     |
| 2017-12 | 1.40                | 1.20         | 1.45                     | 1.23              | 1.05       | 1.08     |
| 2018-01 | 1.46                | 1.27         | 1.01                     | 0.85              | 1.10       | 1.13     |
| 2018-02 | 1.51                | 1.34         | 1.01                     | 0.82              | 1.15       | 1.23     |
| 2018-03 | 1.75                | 1.57         | 1.35                     | 1.12              | 1.40       | 1.45     |
| 2018-04 | 1.85                | 1.70         | 1.58                     | 1.39              | 1.46       | 1.50     |
| 2018-05 | 1.89                | 1.78         | 1.03                     | 0.93              | 1.52       | 1.56     |
| 2018-06 | 2.03                | 1.91         | 1.39                     | 1.22              | 1.67       | 1.69     |
| 2018-07 | 2.05                | 1.93         | 0.94                     | 0.79              | 1.69       | 1.72     |
| 2018-08 | 2.06                | 1.95         | 1.44                     | 1.28              | 1.72       | 1.78     |
| 2018-09 | 2.14                | 2.02         | 1.45                     | 1.28              | 1.83       | 1.89     |
| 2018-10 | 2.25                | 2.12         | 1.51                     | 1.36              | 1.94       | 2.00     |
| 2018-11 | 2.30                | 2.20         | 1.62                     | 1.44              | 1.99       | 2.05     |
| 2018-12 | 2.49                | 2.35         | 1.63                     | 1.46              | 2.16       | 2.21     |
| 2019-01 | 2.52                | 2.40         | 1.29                     | 1.16              | 2.17       | 2.21     |
| 2019-02 | 2.52                | 2.39         | 1.63                     | 1.49              | 2.18       | 2.23     |
| 2019-03 | 2.52                | 2.39         | 1.41                     | 1.31              | 2.21       | 2.26     |
| 2019-04 | 2.50                | 2.37         | 2.10                     | 1.92              | 2.21       | 2.25     |
| 2019-05 | 2.46                | 2.32         | 1.45                     | 1.24              | 2.17       | 2.21     |
| 2019-06 | 2.42                | 2.28         | 1.75                     | 1.60              | 2.15       | 2.15     |
| 2019-07 | 2.36                | 2.21         | 1.34                     | 1.21              | 2.10       | 2.07     |
| 2019-08 | 2.18                | 2.05         | 1.30                     | 1.14              | 1.91       | 1.91     |
| 2019-09 | 2.05                | 1.92         | 1.45                     | 1.28              | 1.76       | 1.80     |
| 2019-10 | 1.90                | 1.80         | 1.10                     | 0.98              | 1.62       | 1.64     |
| 2019-11 | 1.75                | 1.65         | 1.01                     | 0.90              | 1.44       | 1.48     |
| 2019-12 | 1.72                | 1.64         | 1.44                     | 1.26              | 1.40       | 1.43     |
| 2020-01 | 1.74                | 1.58         | 0.84                     | 0.73              | 1.38       | 1.41     |
| 2020-02 | 1.65                | 1.54         | 1.05                     | 0.93              | 1.38       | 1.40     |
| 2020-03 | 0.87                | 0.89         | 3.21                     | 3.07              | 0.32       | 0.35     |
| 2020-04 | 0.53                | 0.58         | 0.16                     | 0.25              | 0.17       | 0.17     |
| 2020-05 | 0.33                | 0.28         | 0.08                     | 0.16              | 0.09       | 0.09     |
| 2020-06 | 0.26                | 0.19         | 0.09                     | 0.10              | 0.07       | 0.07     |
| 2020-07 | 0.19                | 0.09         | 0.11                     | 0.10              | 0.06       | 0.06     |
| 2020-08 | 0.15                | 0.06         | 0.04                     | 0.03              | 0.03       | 0.03     |
| 2020-09 | 0.13                | 0.04         | 0.07                     | 0.04              | 0.02       | 0.01     |
| 2020-10 | 0.10                | 0.03         | 0.07                     | 0.03              | 0.02       | 0.01     |
| 2020-11 | 0.10                | 0.03         | 0.07                     | 0.02              | 0.02       | 0.01     |
| 2020-12 | 0.11                | 0.03         | 0.06                     | 0.01              | 0.02       | 0.01     |
| 2021-01 | 0.10                | 0.03         | 0.02                     | 0.01              | 0.02       | 0.01     |
| 2021-02 | 0.08                | 0.02         | 0.02                     | 0.01              | 0.02       | 0.01     |
| 2021-03 | 0.07                | 0.02         | 0.04                     | 0.01              | 0.02       | 0.01     |
| 2021-04 | 0.06                | 0.02         | 0.03                     | 0.01              | 0.02       | 0.01     |
| 2021-05 | 0.05                | 0.02         | 0.03                     | 0.01              | 0.02       | 0.01     |
| 2021-06 | 0.05                | 0.02         | 0.02                     | 0.01              | 0.02       | 0.01     |
| 2021-07 | 0.05                | 0.02         | 0.02                     | 0.01              | 0.02       | 0.01     |



Table A5: Weighted Average Life (Days)

| Month   | Prime Institutional | Prime Retail | Tax Exempt Institutional | Tax Exempt Retail | Government | Treasury |
|---------|---------------------|--------------|--------------------------|-------------------|------------|----------|
| 2017-07 | 57.7                | 76.1         | 10.0                     | 24.7              | 86.1       | 89.6     |
| 2017-08 | 56.5                | 75.3         | 12.7                     | 30.5              | 85.2       | 90.2     |
| 2017-09 | 55.3                | 72.1         | 14.1                     | 29.4              | 84.0       | 90.6     |
| 2017-10 | 57.2                | 70.2         | 14.3                     | 27.1              | 80.3       | 86.5     |
| 2017-11 | 58.2                | 74.3         | 14.6                     | 28.1              | 86.2       | 82.8     |
| 2017-12 | 57.8                | 69.9         | 17.2                     | 30.8              | 89.6       | 86.7     |
| 2018-01 | 56.7                | 65.8         | 13.3                     | 27.1              | 91.4       | 88.9     |
| 2018-02 | 53.0                | 69.0         | 13.1                     | 26.2              | 90.4       | 89.3     |
| 2018-03 | 55.2                | 72.5         | 13.4                     | 26.6              | 90.2       | 93.3     |
| 2018-04 | 51.3                | 65.7         | 10.4                     | 24.0              | 86.3       | 90.8     |
| 2018-05 | 49.8                | 65.1         | 11.2                     | 23.9              | 82.1       | 92.1     |
| 2018-06 | 53.0                | 66.6         | 10.5                     | 25.1              | 84.9       | 94.0     |
| 2018-07 | 54.8                | 62.5         | 10.7                     | 24.0              | 83.3       | 90.5     |
| 2018-08 | 57.1                | 64.2         | 9.8                      | 25.6              | 84.2       | 93.5     |
| 2018-09 | 59.0                | 66.8         | 11.7                     | 32.1              | 86.8       | 93.5     |
| 2018-10 | 56.0                | 65.0         | 13.3                     | 32.6              | 87.8       | 91.9     |
| 2018-11 | 59.3                | 73.5         | 14.3                     | 31.2              | 86.0       | 89.2     |
| 2018-12 | 58.1                | 62.9         | 13.9                     | 29.2              | 87.2       | 90.9     |
| 2019-01 | 58.4                | 62.0         | 12.9                     | 29.6              | 85.7       | 93.1     |
| 2019-02 | 59.0                | 64.0         | 14.0                     | 27.9              | 88.2       | 92.4     |
| 2019-03 | 56.9                | 67.0         | 14.6                     | 27.6              | 93.0       | 92.5     |
| 2019-04 | 56.4                | 62.5         | 12.9                     | 25.1              | 90.9       | 92.8     |
| 2019-05 | 60.1                | 63.1         | 14.1                     | 25.0              | 93.3       | 91.2     |
| 2019-06 | 58.2                | 62.8         | 14.1                     | 32.5              | 95.5       | 91.1     |
| 2019-07 | 58.8                | 62.9         | 12.8                     | 31.4              | 94.7       | 93.7     |
| 2019-08 | 61.5                | 66.9         | 14.0                     | 37.2              | 97.0       | 97.0     |
| 2019-09 | 62.1                | 72.8         | 16.2                     | 38.5              | 98.1       | 95.2     |
| 2019-10 | 65.7                | 76.7         | 19.5                     | 41.7              | 97.7       | 98.7     |
| 2019-11 | 64.7                | 78.2         | 19.2                     | 40.5              | 97.6       | 99.6     |
| 2019-12 | 62.1                | 70.2         | 18.8                     | 36.6              | 96.1       | 97.7     |
| 2020-01 | 63.4                | 64.1         | 16.3                     | 34.7              | 93.0       | 95.0     |
| 2020-02 | 64.4                | 63.0         | 15.7                     | 33.8              | 91.9       | 97.4     |
| 2020-03 | 57.9                | 59.8         | 14.2                     | 34.2              | 98.3       | 92.4     |
| 2020-04 | 58.0                | 60.6         | 13.4                     | 31.2              | 100.1      | 96.4     |
| 2020-05 | 57.2                | 60.0         | 15.9                     | 30.6              | 102.3      | 98.0     |
| 2020-06 | 57.6                | 62.0         | 17.7                     | 32.9              | 102.9      | 97.1     |
| 2020-07 | 62.8                | 67.8         | 16.8                     | 33.4              | 101.7      | 96.9     |
| 2020-08 | 59.2                | 66.5         | 15.5                     | 35.6              | 99.7       | 97.1     |
| 2020-09 | 58.5                | 56.8         | 18.4                     | 34.4              | 100.9      | 101.2    |
| 2020-10 | 60.4                | 59.3         | 18.2                     | 32.3              | 101.1      | 97.8     |
| 2020-11 | 56.6                | 53.2         | 16.6                     | 29.0              | 99.0       | 97.8     |
| 2020-12 | 57.5                | 51.5         | 16.6                     | 27.6              | 102.8      | 101.2    |
| 2021-01 | 62.4                | 48.8         | 14.9                     | 26.9              | 99.6       | 97.7     |
| 2021-02 | 62.7                | 51.5         | 15.5                     | 26.4              | 96.3       | 99.8     |
| 2021-03 | 58.2                | 51.3         | 14.3                     | 26.2              | 92.1       | 95.4     |
| 2021-04 | 58.2                | 48.6         | 12.8                     | 22.8              | 88.6       | 91.1     |
| 2021-05 | 57.1                | 50.1         | 13.7                     | 22.6              | 82.9       | 84.9     |
| 2021-06 | 54.0                | 48.2         | 15.7                     | 25.6              | 82.4       | 89.1     |
| 2021-07 | 54.2                | 48.9         | 17.2                     | 25.5              | 82.3       | 90.7     |

**Table A6: Weighted Average Maturity (Days)**

| Month   | Prime Institutional | Prime Retail | Tax Exempt Institutional | Tax Exempt Retail | Government | Treasury |
|---------|---------------------|--------------|--------------------------|-------------------|------------|----------|
| 2017-07 | 25.7                | 39.3         | 9.4                      | 21.8              | 31.2       | 34.8     |
| 2017-08 | 25.7                | 37.8         | 12.1                     | 27.4              | 29.7       | 35.8     |
| 2017-09 | 23.7                | 34.0         | 13.4                     | 26.8              | 30.3       | 36.5     |
| 2017-10 | 22.3                | 33.8         | 13.6                     | 24.5              | 28.8       | 33.1     |
| 2017-11 | 23.3                | 35.3         | 14.0                     | 25.7              | 30.1       | 31.3     |
| 2017-12 | 25.0                | 35.7         | 16.5                     | 28.7              | 31.8       | 34.9     |
| 2018-01 | 24.0                | 31.6         | 12.8                     | 24.9              | 29.5       | 34.6     |
| 2018-02 | 23.0                | 31.8         | 12.7                     | 24.0              | 28.9       | 36.9     |
| 2018-03 | 26.4                | 35.2         | 12.8                     | 24.5              | 32.2       | 37.1     |
| 2018-04 | 24.5                | 30.9         | 9.8                      | 21.0              | 28.5       | 34.6     |
| 2018-05 | 22.2                | 32.3         | 10.9                     | 21.2              | 27.0       | 34.0     |
| 2018-06 | 25.4                | 34.5         | 10.2                     | 22.1              | 29.3       | 36.1     |
| 2018-07 | 27.6                | 33.5         | 9.8                      | 20.2              | 27.6       | 31.8     |
| 2018-08 | 27.9                | 36.1         | 9.2                      | 22.3              | 28.6       | 32.5     |
| 2018-09 | 28.0                | 34.3         | 11.4                     | 28.8              | 33.3       | 33.6     |
| 2018-10 | 25.7                | 29.9         | 12.9                     | 30.0              | 32.2       | 32.2     |
| 2018-11 | 27.7                | 35.4         | 14.1                     | 29.0              | 31.0       | 29.6     |
| 2018-12 | 25.8                | 32.3         | 13.5                     | 27.2              | 30.3       | 31.4     |
| 2019-01 | 27.6                | 34.1         | 12.5                     | 27.5              | 27.0       | 32.5     |
| 2019-02 | 29.0                | 34.8         | 13.5                     | 25.4              | 26.8       | 31.6     |
| 2019-03 | 33.3                | 39.4         | 14.2                     | 25.3              | 29.7       | 32.4     |
| 2019-04 | 32.9                | 34.2         | 12.6                     | 22.7              | 28.0       | 31.8     |
| 2019-05 | 33.6                | 32.7         | 13.8                     | 22.6              | 27.6       | 32.5     |
| 2019-06 | 32.4                | 32.9         | 13.7                     | 30.6              | 27.6       | 31.7     |
| 2019-07 | 32.2                | 32.9         | 12.4                     | 28.9              | 26.8       | 33.4     |
| 2019-08 | 32.6                | 36.7         | 13.8                     | 34.7              | 27.6       | 36.1     |
| 2019-09 | 31.0                | 40.7         | 15.9                     | 35.9              | 29.8       | 36.9     |
| 2019-10 | 34.1                | 43.5         | 19.1                     | 39.2              | 31.8       | 40.9     |
| 2019-11 | 33.8                | 43.7         | 19.0                     | 38.1              | 34.4       | 44.1     |
| 2019-12 | 30.4                | 36.5         | 18.5                     | 34.6              | 35.5       | 42.6     |
| 2020-01 | 30.6                | 32.3         | 15.9                     | 32.4              | 30.1       | 38.1     |
| 2020-02 | 31.1                | 33.3         | 15.1                     | 31.5              | 29.4       | 38.2     |
| 2020-03 | 31.3                | 34.6         | 13.9                     | 31.8              | 34.4       | 41.6     |
| 2020-04 | 40.8                | 42.6         | 12.9                     | 28.9              | 36.0       | 46.3     |
| 2020-05 | 43.2                | 47.6         | 15.4                     | 28.4              | 40.3       | 47.1     |
| 2020-06 | 40.4                | 46.1         | 17.2                     | 30.7              | 41.3       | 45.8     |
| 2020-07 | 42.6                | 48.3         | 16.0                     | 31.2              | 41.2       | 46.0     |
| 2020-08 | 40.0                | 47.7         | 14.9                     | 33.8              | 39.9       | 46.7     |
| 2020-09 | 40.1                | 49.2         | 17.6                     | 32.9              | 43.0       | 48.4     |
| 2020-10 | 41.7                | 51.1         | 17.7                     | 30.9              | 44.4       | 46.9     |
| 2020-11 | 39.4                | 45.5         | 15.8                     | 27.5              | 43.5       | 48.0     |
| 2020-12 | 40.7                | 44.3         | 15.7                     | 26.2              | 48.1       | 50.5     |
| 2021-01 | 44.7                | 42.5         | 14.3                     | 25.4              | 47.4       | 48.3     |
| 2021-02 | 43.4                | 44.7         | 15.0                     | 25.6              | 45.4       | 48.8     |
| 2021-03 | 39.9                | 44.4         | 13.5                     | 25.1              | 43.2       | 46.5     |
| 2021-04 | 41.2                | 41.1         | 12.4                     | 21.9              | 40.7       | 43.7     |
| 2021-05 | 40.2                | 39.6         | 13.6                     | 21.7              | 35.7       | 39.2     |
| 2021-06 | 36.8                | 37.8         | 15.4                     | 24.3              | 35.3       | 40.9     |
| 2021-07 | 37.3                | 40.1         | 17.0                     | 24.9              | 35.3       | 41.5     |

**Table A7: Ratio of Daily Liquid Assets to Total Assets  
(Percent)**

| Month   | Prime Institutional | Prime Retail | Government | Treasury |
|---------|---------------------|--------------|------------|----------|
| 2017-07 | 36.6                | 26.6         | 41.2       | 91.4     |
| 2017-08 | 35.7                | 26.5         | 42.4       | 90.2     |
| 2017-09 | 40.1                | 29.2         | 42.4       | 91.8     |
| 2017-10 | 37.9                | 27.1         | 43.8       | 90.7     |
| 2017-11 | 37.7                | 25.0         | 42.6       | 91.2     |
| 2017-12 | 38.5                | 29.8         | 45.9       | 93.4     |
| 2018-01 | 31.7                | 22.4         | 40.9       | 91.4     |
| 2018-02 | 33.9                | 26.1         | 44.3       | 91.1     |
| 2018-03 | 35.1                | 26.7         | 47.0       | 92.4     |
| 2018-04 | 37.2                | 25.2         | 46.3       | 91.6     |
| 2018-05 | 34.9                | 20.8         | 46.8       | 91.0     |
| 2018-06 | 36.7                | 21.2         | 44.8       | 91.0     |
| 2018-07 | 36.4                | 23.9         | 44.5       | 90.8     |
| 2018-08 | 40.1                | 27.8         | 47.1       | 92.3     |
| 2018-09 | 37.0                | 23.1         | 46.8       | 91.7     |
| 2018-10 | 39.3                | 22.4         | 46.7       | 92.1     |
| 2018-11 | 37.8                | 25.7         | 46.2       | 91.6     |
| 2018-12 | 37.9                | 30.6         | 48.7       | 93.5     |
| 2019-01 | 40.2                | 27.0         | 47.4       | 92.5     |
| 2019-02 | 40.0                | 27.5         | 46.8       | 92.0     |
| 2019-03 | 41.2                | 27.6         | 43.9       | 92.2     |
| 2019-04 | 39.9                | 26.0         | 42.9       | 91.5     |
| 2019-05 | 37.6                | 23.6         | 42.3       | 90.7     |
| 2019-06 | 37.8                | 21.5         | 43.1       | 90.2     |
| 2019-07 | 38.4                | 22.2         | 45.1       | 90.3     |
| 2019-08 | 39.3                | 24.7         | 47.6       | 91.0     |
| 2019-09 | 37.6                | 25.5         | 46.6       | 91.3     |
| 2019-10 | 37.7                | 25.1         | 47.0       | 91.9     |
| 2019-11 | 35.4                | 23.9         | 45.5       | 90.7     |
| 2019-12 | 37.0                | 24.3         | 45.6       | 91.6     |
| 2020-01 | 37.0                | 24.6         | 47.1       | 90.5     |
| 2020-02 | 37.3                | 25.7         | 46.8       | 89.6     |
| 2020-03 | 42.5                | 33.9         | 46.9       | 94.3     |
| 2020-04 | 47.6                | 37.9         | 54.0       | 96.0     |
| 2020-05 | 50.0                | 42.1         | 58.3       | 95.6     |
| 2020-06 | 50.3                | 43.6         | 61.9       | 97.1     |
| 2020-07 | 49.6                | 41.7         | 61.8       | 96.5     |
| 2020-08 | 51.2                | 46.3         | 63.4       | 96.4     |
| 2020-09 | 53.1                | 42.0         | 64.5       | 95.9     |
| 2020-10 | 53.6                | 37.2         | 63.4       | 94.8     |
| 2020-11 | 55.1                | 39.3         | 65.9       | 95.3     |
| 2020-12 | 54.8                | 36.0         | 65.6       | 95.3     |
| 2021-01 | 51.6                | 34.1         | 65.5       | 94.2     |
| 2021-02 | 51.3                | 31.5         | 65.8       | 94.0     |
| 2021-03 | 51.6                | 33.7         | 69.2       | 95.4     |
| 2021-04 | 50.8                | 30.9         | 70.1       | 95.5     |
| 2021-05 | 52.2                | 35.3         | 71.9       | 96.4     |
| 2021-06 | 53.7                | 41.4         | 73.8       | 96.6     |
| 2021-07 | 51.4                | 36.5         | 72.8       | 95.3     |

**Table A8: Ratio of Weekly Liquid Assets to Total Assets  
(Percent)**

| Month   | Prime Institutional | Prime Retail | Tax Exempt Institutional | Tax Exempt Retail | Government | Treasury |
|---------|---------------------|--------------|--------------------------|-------------------|------------|----------|
| 2017-07 | 55.7                | 41.3         | 90.3                     | 79.5              | 67.5       | 98.9     |
| 2017-08 | 54.7                | 41.5         | 91.1                     | 77.7              | 66.8       | 98.3     |
| 2017-09 | 56.0                | 45.2         | 83.6                     | 66.0              | 67.7       | 98.2     |
| 2017-10 | 55.8                | 44.1         | 88.3                     | 78.4              | 70.8       | 97.8     |
| 2017-11 | 55.4                | 44.0         | 89.5                     | 79.3              | 69.8       | 99.0     |
| 2017-12 | 55.1                | 44.7         | 85.4                     | 76.3              | 69.9       | 98.4     |
| 2018-01 | 53.6                | 44.4         | 87.4                     | 78.0              | 70.5       | 98.0     |
| 2018-02 | 54.7                | 44.9         | 87.1                     | 77.7              | 70.7       | 97.8     |
| 2018-03 | 54.0                | 41.6         | 84.3                     | 74.3              | 69.7       | 97.7     |
| 2018-04 | 55.6                | 41.7         | 89.8                     | 75.4              | 70.5       | 98.4     |
| 2018-05 | 54.8                | 41.2         | 88.7                     | 76.7              | 71.3       | 98.5     |
| 2018-06 | 54.4                | 41.0         | 90.2                     | 77.4              | 69.9       | 98.6     |
| 2018-07 | 55.1                | 41.9         | 85.4                     | 78.3              | 70.9       | 98.0     |
| 2018-08 | 55.5                | 42.0         | 91.6                     | 79.4              | 72.4       | 98.8     |
| 2018-09 | 54.3                | 42.7         | 86.4                     | 76.2              | 70.4       | 98.3     |
| 2018-10 | 55.1                | 42.8         | 89.1                     | 76.4              | 70.8       | 98.2     |
| 2018-11 | 54.0                | 40.1         | 88.9                     | 77.4              | 71.8       | 99.0     |
| 2018-12 | 54.0                | 43.3         | 87.5                     | 76.7              | 71.6       | 98.8     |
| 2019-01 | 54.6                | 41.6         | 89.5                     | 74.4              | 70.6       | 98.2     |
| 2019-02 | 54.3                | 42.4         | 88.8                     | 76.4              | 70.7       | 98.1     |
| 2019-03 | 55.8                | 41.2         | 87.5                     | 75.5              | 69.3       | 98.2     |
| 2019-04 | 54.2                | 41.2         | 84.9                     | 74.8              | 69.2       | 98.2     |
| 2019-05 | 52.6                | 41.5         | 87.2                     | 76.2              | 69.3       | 98.5     |
| 2019-06 | 53.7                | 40.6         | 86.2                     | 74.6              | 69.8       | 97.7     |
| 2019-07 | 53.1                | 40.6         | 86.0                     | 76.1              | 69.8       | 97.9     |
| 2019-08 | 54.5                | 42.5         | 86.6                     | 75.1              | 71.8       | 97.6     |
| 2019-09 | 53.8                | 41.8         | 84.8                     | 74.3              | 71.9       | 98.2     |
| 2019-10 | 52.5                | 39.2         | 87.5                     | 73.2              | 70.5       | 98.6     |
| 2019-11 | 52.0                | 38.9         | 86.5                     | 72.1              | 69.3       | 97.5     |
| 2019-12 | 53.3                | 39.4         | 84.6                     | 72.1              | 70.3       | 98.4     |
| 2020-01 | 53.1                | 40.6         | 86.9                     | 73.1              | 72.0       | 98.0     |
| 2020-02 | 51.3                | 41.1         | 83.5                     | 70.7              | 70.3       | 97.6     |
| 2020-03 | 55.2                | 45.3         | 85.5                     | 70.8              | 68.0       | 99.0     |
| 2020-04 | 60.0                | 48.5         | 87.2                     | 70.3              | 71.5       | 99.4     |
| 2020-05 | 62.2                | 50.5         | 87.5                     | 71.0              | 73.8       | 98.8     |
| 2020-06 | 62.6                | 51.6         | 86.5                     | 73.2              | 76.1       | 99.5     |
| 2020-07 | 61.0                | 51.4         | 87.4                     | 73.0              | 77.8       | 99.5     |
| 2020-08 | 62.8                | 58.6         | 87.0                     | 74.6              | 78.6       | 99.4     |
| 2020-09 | 65.6                | 51.0         | 88.1                     | 74.7              | 79.1       | 99.3     |
| 2020-10 | 65.6                | 49.2         | 88.4                     | 75.0              | 77.8       | 98.3     |
| 2020-11 | 67.0                | 50.4         | 90.3                     | 76.6              | 79.1       | 99.0     |
| 2020-12 | 67.3                | 45.5         | 89.4                     | 77.1              | 79.7       | 99.3     |
| 2021-01 | 65.0                | 46.2         | 88.2                     | 76.3              | 80.0       | 98.1     |
| 2021-02 | 63.3                | 46.6         | 85.8                     | 76.3              | 80.6       | 98.5     |
| 2021-03 | 62.6                | 44.0         | 83.5                     | 69.0              | 83.5       | 99.2     |
| 2021-04 | 63.2                | 44.2         | 87.1                     | 78.2              | 84.0       | 99.4     |
| 2021-05 | 64.7                | 47.2         | 86.9                     | 77.6              | 84.8       | 99.4     |
| 2021-06 | 64.5                | 54.0         | 88.1                     | 79.3              | 85.4       | 99.4     |
| 2021-07 | 63.8                | 50.8         | 85.9                     | 79.5              | 84.2       | 97.6     |

**Table A9: Prime Holdings of Bank-Related Securities by Country (\$ Billions)**

| Month   | Canada | France | Japan | US    | Germany | Netherlands | UK   | Aust/NZ | Switzerland |
|---------|--------|--------|-------|-------|---------|-------------|------|---------|-------------|
| 2017-07 | 79.4   | 56.3   | 48.3  | 61.2  | 27.0    | 24.2        | 25.7 | 36.5    | 12.9        |
| 2017-08 | 76.9   | 64.7   | 48.5  | 61.6  | 28.4    | 31.5        | 26.0 | 38.7    | 14.7        |
| 2017-09 | 84.7   | 54.2   | 51.6  | 56.0  | 29.8    | 21.3        | 29.7 | 41.3    | 15.0        |
| 2017-10 | 78.5   | 63.3   | 50.1  | 61.0  | 28.2    | 34.7        | 31.3 | 40.9    | 16.7        |
| 2017-11 | 93.1   | 65.6   | 54.1  | 65.1  | 33.1    | 29.2        | 32.9 | 42.4    | 15.8        |
| 2017-12 | 101.9  | 39.1   | 51.9  | 67.4  | 24.5    | 14.5        | 30.5 | 47.1    | 16.4        |
| 2018-01 | 88.7   | 62.1   | 50.2  | 72.4  | 28.7    | 36.6        | 32.5 | 42.4    | 20.9        |
| 2018-02 | 89.3   | 63.5   | 55.2  | 63.8  | 27.2    | 33.1        | 35.5 | 39.2    | 24.0        |
| 2018-03 | 90.3   | 50.3   | 53.1  | 67.9  | 30.2    | 29.0        | 37.8 | 39.9    | 18.1        |
| 2018-04 | 84.9   | 61.3   | 57.7  | 66.2  | 31.3    | 28.1        | 38.8 | 36.7    | 30.5        |
| 2018-05 | 89.5   | 56.7   | 64.4  | 68.4  | 34.6    | 29.2        | 41.6 | 32.5    | 25.3        |
| 2018-06 | 91.8   | 48.0   | 59.6  | 66.4  | 32.6    | 19.0        | 31.9 | 35.7    | 17.8        |
| 2018-07 | 86.0   | 60.5   | 65.7  | 66.2  | 35.0    | 36.3        | 41.4 | 28.9    | 19.9        |
| 2018-08 | 90.4   | 59.7   | 66.4  | 71.8  | 34.3    | 32.1        | 44.6 | 30.6    | 19.0        |
| 2018-09 | 105.0  | 60.9   | 71.2  | 71.2  | 35.4    | 29.6        | 38.3 | 31.4    | 10.7        |
| 2018-10 | 98.5   | 78.2   | 69.0  | 77.4  | 40.3    | 26.9        | 46.2 | 33.8    | 20.4        |
| 2018-11 | 103.3  | 68.3   | 71.1  | 83.0  | 39.6    | 23.8        | 49.4 | 39.1    | 21.2        |
| 2018-12 | 123.3  | 53.8   | 83.0  | 92.4  | 23.1    | 15.6        | 35.4 | 40.2    | 23.9        |
| 2019-01 | 105.7  | 75.6   | 103.9 | 95.3  | 31.0    | 32.8        | 42.3 | 35.9    | 24.0        |
| 2019-02 | 112.4  | 79.8   | 89.0  | 94.8  | 31.4    | 25.0        | 44.5 | 36.0    | 29.5        |
| 2019-03 | 118.7  | 65.4   | 86.9  | 104.6 | 40.1    | 32.5        | 44.5 | 36.0    | 21.6        |
| 2019-04 | 124.3  | 86.1   | 99.7  | 117.8 | 41.3    | 31.6        | 40.3 | 33.8    | 28.4        |
| 2019-05 | 129.5  | 86.5   | 99.9  | 118.1 | 43.6    | 31.7        | 42.6 | 36.1    | 26.0        |
| 2019-06 | 147.8  | 72.1   | 96.8  | 121.7 | 42.9    | 28.8        | 48.7 | 38.2    | 21.9        |
| 2019-07 | 150.6  | 96.1   | 102.1 | 125.6 | 51.4    | 38.2        | 52.2 | 39.9    | 26.1        |
| 2019-08 | 144.8  | 90.5   | 104.3 | 126.5 | 53.5    | 35.3        | 45.8 | 43.5    | 24.2        |
| 2019-09 | 158.4  | 75.2   | 105.1 | 132.8 | 56.0    | 37.4        | 38.8 | 44.7    | 21.4        |
| 2019-10 | 148.6  | 85.0   | 113.4 | 124.6 | 52.8    | 47.2        | 54.5 | 50.0    | 23.1        |
| 2019-11 | 160.3  | 93.3   | 111.6 | 108.2 | 51.3    | 42.6        | 49.3 | 52.0    | 31.2        |
| 2019-12 | 168.8  | 76.7   | 117.3 | 106.9 | 35.8    | 34.0        | 35.8 | 54.6    | 28.1        |
| 2020-01 | 149.6  | 108.2  | 115.7 | 119.1 | 54.5    | 42.8        | 44.7 | 54.8    | 32.9        |
| 2020-02 | 164.1  | 101.1  | 107.3 | 113.1 | 56.1    | 44.6        | 50.1 | 46.5    | 26.6        |
| 2020-03 | 139.3  | 71.1   | 87.0  | 80.0  | 43.7    | 36.4        | 40.6 | 41.2    | 20.0        |
| 2020-04 | 132.5  | 88.4   | 97.2  | 87.7  | 40.3    | 37.2        | 45.6 | 32.8    | 20.1        |
| 2020-05 | 135.6  | 93.8   | 89.7  | 78.9  | 41.5    | 37.0        | 45.6 | 31.1    | 18.9        |
| 2020-06 | 140.8  | 84.8   | 95.8  | 79.7  | 35.8    | 30.2        | 45.3 | 26.6    | 18.9        |
| 2020-07 | 121.9  | 87.5   | 98.7  | 72.9  | 45.4    | 33.9        | 43.3 | 22.6    | 17.3        |
| 2020-08 | 119.0  | 86.0   | 94.9  | 72.0  | 45.4    | 31.0        | 42.4 | 21.7    | 18.3        |
| 2020-09 | 102.0  | 75.6   | 90.8  | 71.9  | 34.4    | 37.2        | 43.1 | 19.6    | 18.5        |
| 2020-10 | 93.7   | 82.3   | 86.3  | 63.9  | 38.9    | 30.0        | 35.2 | 18.6    | 21.8        |
| 2020-11 | 107.3  | 87.5   | 81.8  | 71.3  | 36.7    | 32.0        | 30.0 | 22.4    | 18.2        |
| 2020-12 | 130.2  | 67.0   | 82.0  | 81.1  | 23.8    | 12.9        | 26.1 | 25.8    | 17.2        |
| 2021-01 | 117.2  | 85.8   | 71.3  | 70.5  | 42.0    | 37.8        | 30.6 | 24.2    | 16.7        |
| 2021-02 | 112.4  | 84.1   | 76.2  | 67.3  | 44.7    | 38.0        | 40.0 | 26.4    | 16.5        |
| 2021-03 | 109.9  | 77.8   | 69.2  | 63.8  | 36.0    | 40.2        | 31.4 | 28.9    | 17.3        |
| 2021-04 | 101.5  | 81.9   | 70.7  | 55.3  | 39.0    | 35.2        | 37.3 | 26.1    | 16.3        |
| 2021-05 | 95.4   | 88.4   | 73.8  | 55.1  | 37.9    | 31.5        | 35.9 | 24.7    | 14.4        |
| 2021-06 | 97.7   | 66.0   | 65.5  | 55.1  | 28.4    | 29.5        | 29.9 | 24.6    | 11.2        |
| 2021-07 | 91.7   | 72.1   | 71.2  | 51.1  | 38.0    | 30.3        | 29.8 | 24.3    | 10.8        |

**Table A10: Prime Holdings of Bank-Related Securities by Region (\$ Billions)**

| Month   | Eurozone | Americas | Asia-Pacific | Europe (non-Euro) |
|---------|----------|----------|--------------|-------------------|
| 2017-07 | 120.2    | 141.1    | 98.4         | 90.4              |
| 2017-08 | 137.3    | 139.2    | 100.5        | 98.6              |
| 2017-09 | 112.3    | 141.2    | 107.7        | 107.4             |
| 2017-10 | 141.1    | 140.1    | 103.3        | 106.4             |
| 2017-11 | 141.6    | 158.8    | 109.9        | 101.8             |
| 2017-12 | 86.7     | 170.1    | 114.2        | 85.4              |
| 2018-01 | 140.6    | 161.7    | 104.4        | 104.2             |
| 2018-02 | 135.4    | 153.7    | 107.3        | 111.0             |
| 2018-03 | 115.3    | 158.8    | 106.8        | 98.3              |
| 2018-04 | 130.6    | 151.6    | 108.5        | 124.3             |
| 2018-05 | 127.9    | 158.6    | 109.8        | 115.5             |
| 2018-06 | 106.8    | 158.8    | 110.0        | 107.2             |
| 2018-07 | 140.1    | 152.8    | 110.0        | 115.7             |
| 2018-08 | 135.0    | 162.9    | 111.8        | 117.8             |
| 2018-09 | 133.7    | 177.2    | 119.7        | 101.2             |
| 2018-10 | 158.0    | 176.6    | 118.5        | 118.9             |
| 2018-11 | 146.2    | 186.8    | 124.8        | 122.6             |
| 2018-12 | 103.4    | 216.5    | 138.1        | 99.3              |
| 2019-01 | 155.8    | 201.6    | 153.6        | 119.7             |
| 2019-02 | 151.1    | 207.7    | 139.5        | 139.0             |
| 2019-03 | 146.0    | 223.9    | 141.5        | 130.1             |
| 2019-04 | 168.8    | 242.7    | 152.9        | 124.5             |
| 2019-05 | 168.6    | 248.3    | 159.1        | 118.6             |
| 2019-06 | 152.0    | 270.2    | 161.3        | 125.5             |
| 2019-07 | 195.3    | 277.0    | 166.1        | 121.4             |
| 2019-08 | 189.7    | 272.0    | 172.3        | 119.4             |
| 2019-09 | 178.4    | 291.8    | 175.8        | 109.3             |
| 2019-10 | 197.1    | 273.7    | 189.9        | 129.8             |
| 2019-11 | 199.3    | 269.0    | 188.0        | 135.7             |
| 2019-12 | 156.3    | 276.0    | 196.4        | 105.2             |
| 2020-01 | 222.8    | 269.1    | 194.3        | 137.9             |
| 2020-02 | 218.9    | 277.7    | 174.1        | 133.6             |
| 2020-03 | 162.1    | 219.6    | 144.1        | 108.2             |
| 2020-04 | 179.5    | 220.8    | 144.0        | 111.9             |
| 2020-05 | 182.7    | 215.0    | 137.2        | 104.8             |
| 2020-06 | 156.9    | 221.2    | 141.6        | 105.2             |
| 2020-07 | 175.1    | 195.4    | 138.9        | 99.5              |
| 2020-08 | 171.0    | 191.7    | 130.7        | 105.1             |
| 2020-09 | 153.1    | 174.5    | 123.2        | 98.4              |
| 2020-10 | 159.5    | 158.1    | 117.1        | 90.7              |
| 2020-11 | 165.1    | 179.0    | 115.7        | 85.1              |
| 2020-12 | 108.3    | 211.7    | 119.1        | 66.7              |
| 2021-01 | 178.4    | 188.1    | 108.4        | 107.1             |
| 2021-02 | 181.4    | 180.1    | 114.1        | 115.9             |
| 2021-03 | 166.3    | 174.0    | 113.4        | 98.8              |
| 2021-04 | 174.8    | 156.9    | 110.5        | 112.2             |
| 2021-05 | 176.6    | 150.6    | 113.2        | 106.6             |
| 2021-06 | 130.4    | 152.9    | 104.0        | 76.1              |
| 2021-07 | 158.3    | 142.9    | 109.2        | 88.6              |

**Table A11: Prime Money Market Fund Aggregate Product Exposures (\$ Billions)**

| Month   | CDs and Time    |          | Non-Financial Co. |              |              | Total   |
|---------|-----------------|----------|-------------------|--------------|--------------|---------|
|         | Gov. and Treas. | Deposits | Financial Co. CP  | CP and Other | Asset-Backed |         |
| 2017-07 | 136.5           | 255.8    | 103.9             | 88.5         | 37.7         | 622.4   |
| 2017-08 | 117.6           | 271.3    | 118.8             | 92.3         | 41.2         | 641.2   |
| 2017-09 | 150.2           | 263.1    | 115.3             | 93.9         | 38.1         | 660.6   |
| 2017-10 | 137.3           | 279.1    | 119.3             | 95.2         | 38.9         | 669.8   |
| 2017-11 | 132.1           | 283.6    | 126.7             | 95.7         | 40.2         | 678.3   |
| 2017-12 | 162.5           | 229.6    | 125.7             | 98.8         | 41.4         | 658.0   |
| 2018-01 | 120.8           | 265.8    | 141.6             | 97.7         | 42.0         | 667.9   |
| 2018-02 | 123.7           | 256.6    | 143.6             | 104.0        | 40.2         | 668.1   |
| 2018-03 | 161.9           | 222.9    | 132.0             | 99.0         | 39.9         | 655.7   |
| 2018-04 | 163.5           | 242.6    | 142.4             | 97.6         | 38.0         | 684.1   |
| 2018-05 | 161.9           | 227.3    | 146.7             | 104.6        | 41.7         | 682.2   |
| 2018-06 | 158.9           | 230.1    | 143.2             | 95.3         | 41.9         | 669.4   |
| 2018-07 | 156.4           | 244.0    | 153.1             | 109.1        | 44.4         | 707.0   |
| 2018-08 | 189.3           | 240.4    | 150.5             | 104.4        | 45.8         | 730.4   |
| 2018-09 | 186.7           | 246.2    | 153.7             | 109.6        | 47.5         | 743.7   |
| 2018-10 | 172.4           | 262.8    | 156.7             | 107.4        | 46.8         | 746.1   |
| 2018-11 | 190.3           | 263.0    | 156.4             | 106.6        | 51.9         | 768.2   |
| 2018-12 | 212.8           | 245.8    | 149.1             | 99.9         | 55.2         | 762.8   |
| 2019-01 | 216.2           | 289.4    | 160.7             | 99.4         | 58.3         | 824.0   |
| 2019-02 | 244.6           | 298.0    | 167.8             | 109.3        | 59.1         | 878.8   |
| 2019-03 | 313.3           | 282.8    | 186.9             | 130.1        | 58.0         | 971.1   |
| 2019-04 | 310.3           | 298.7    | 192.1             | 140.9        | 59.5         | 1,001.5 |
| 2019-05 | 301.0           | 302.6    | 197.0             | 145.4        | 62.0         | 1,008.0 |
| 2019-06 | 281.6           | 321.8    | 205.1             | 147.7        | 62.7         | 1,018.9 |
| 2019-07 | 290.7           | 320.3    | 216.6             | 149.0        | 63.9         | 1,040.5 |
| 2019-08 | 310.1           | 333.0    | 213.5             | 140.2        | 63.8         | 1,060.6 |
| 2019-09 | 326.3           | 316.0    | 226.7             | 142.0        | 63.5         | 1,074.5 |
| 2019-10 | 322.1           | 332.7    | 236.4             | 150.0        | 62.9         | 1,104.1 |
| 2019-11 | 314.8           | 346.1    | 236.5             | 158.0        | 64.0         | 1,119.4 |
| 2019-12 | 359.3           | 307.9    | 214.0             | 146.7        | 62.3         | 1,090.2 |
| 2020-01 | 311.0           | 369.1    | 226.9             | 153.9        | 60.3         | 1,121.2 |
| 2020-02 | 308.4           | 360.8    | 209.9             | 162.9        | 64.4         | 1,106.4 |
| 2020-03 | 303.6           | 281.8    | 190.3             | 152.1        | 53.6         | 981.4   |
| 2020-04 | 420.0           | 290.0    | 180.4             | 149.4        | 55.7         | 1,095.5 |
| 2020-05 | 489.3           | 275.5    | 171.6             | 157.7        | 62.1         | 1,156.2 |
| 2020-06 | 534.0           | 252.7    | 174.0             | 149.0        | 62.6         | 1,172.3 |
| 2020-07 | 513.4           | 257.3    | 163.8             | 156.3        | 59.4         | 1,150.2 |
| 2020-08 | 542.5           | 249.0    | 157.8             | 144.1        | 56.2         | 1,149.6 |
| 2020-09 | 455.2           | 212.1    | 143.4             | 134.9        | 53.4         | 999.0   |
| 2020-10 | 419.2           | 215.9    | 141.2             | 135.0        | 48.8         | 960.1   |
| 2020-11 | 410.9           | 220.7    | 150.0             | 134.7        | 46.7         | 963.0   |
| 2020-12 | 418.8           | 164.9    | 153.1             | 127.3        | 46.1         | 910.2   |
| 2021-01 | 347.3           | 238.7    | 179.9             | 137.6        | 46.5         | 950.0   |
| 2021-02 | 310.7           | 246.2    | 182.3             | 138.3        | 44.1         | 921.6   |
| 2021-03 | 346.1           | 216.6    | 189.0             | 127.8        | 41.8         | 921.3   |
| 2021-04 | 329.0           | 233.1    | 189.9             | 128.4        | 41.8         | 922.2   |
| 2021-05 | 322.5           | 230.9    | 190.5             | 122.3        | 39.3         | 905.5   |
| 2021-06 | 396.9           | 176.3    | 161.6             | 119.3        | 36.6         | 890.7   |
| 2021-07 | 328.1           | 217.8    | 167.0             | 123.3        | 34.5         | 870.7   |

**Table A12: Government & Treasury Funds Bank Repo Counterparties by Country (\$ Billions)**

| Month   | US    | Canada | France | UK    | Germany | Japan | Other |
|---------|-------|--------|--------|-------|---------|-------|-------|
| 2017-07 | 130.4 | 103.3  | 200.0  | 74.5  | 21.8    | 103.2 | 41.1  |
| 2017-08 | 137.8 | 113.7  | 219.8  | 75.5  | 17.6    | 112.4 | 50.1  |
| 2017-09 | 118.2 | 119.6  | 165.4  | 55.8  | 18.9    | 99.5  | 36.6  |
| 2017-10 | 127.6 | 115.1  | 242.0  | 81.7  | 21.2    | 106.1 | 51.1  |
| 2017-11 | 135.6 | 125.5  | 245.9  | 84.1  | 28.5    | 109.4 | 56.5  |
| 2017-12 | 127.8 | 148.8  | 111.7  | 76.2  | 26.7    | 115.1 | 28.4  |
| 2018-01 | 145.4 | 128.3  | 219.6  | 95.4  | 36.9    | 116.0 | 55.2  |
| 2018-02 | 143.1 | 124.8  | 222.2  | 101.8 | 24.8    | 121.0 | 54.4  |
| 2018-03 | 126.1 | 130.7  | 181.2  | 100.6 | 15.3    | 104.2 | 35.8  |
| 2018-04 | 156.3 | 118.5  | 236.5  | 108.9 | 17.1    | 120.7 | 45.3  |
| 2018-05 | 154.6 | 127.4  | 255.8  | 104.0 | 20.5    | 116.4 | 48.1  |
| 2018-06 | 153.8 | 144.2  | 193.3  | 86.1  | 10.8    | 126.2 | 33.7  |
| 2018-07 | 152.2 | 126.4  | 244.6  | 95.9  | 26.0    | 136.9 | 52.9  |
| 2018-08 | 143.5 | 124.6  | 230.8  | 104.7 | 23.2    | 139.5 | 50.5  |
| 2018-09 | 149.2 | 140.2  | 185.4  | 93.1  | 18.3    | 135.1 | 36.7  |
| 2018-10 | 142.8 | 122.6  | 223.5  | 97.2  | 24.3    | 136.6 | 50.1  |
| 2018-11 | 141.9 | 147.9  | 208.9  | 96.9  | 25.2    | 135.2 | 44.6  |
| 2018-12 | 172.2 | 165.8  | 133.1  | 89.4  | 15.3    | 135.1 | 38.1  |
| 2019-01 | 174.7 | 145.0  | 224.6  | 102.1 | 20.8    | 141.7 | 44.5  |
| 2019-02 | 174.5 | 154.9  | 218.9  | 98.8  | 19.7    | 134.5 | 44.4  |
| 2019-03 | 191.6 | 165.7  | 172.3  | 89.4  | 23.1    | 123.8 | 29.4  |
| 2019-04 | 194.5 | 140.4  | 217.5  | 99.9  | 18.2    | 134.7 | 41.8  |
| 2019-05 | 202.4 | 145.6  | 223.6  | 100.9 | 19.6    | 139.0 | 37.9  |
| 2019-06 | 209.5 | 164.0  | 180.0  | 98.3  | 18.7    | 130.7 | 32.2  |
| 2019-07 | 221.8 | 130.2  | 232.5  | 115.4 | 19.3    | 138.2 | 37.9  |
| 2019-08 | 218.1 | 162.5  | 239.3  | 116.5 | 20.9    | 144.0 | 35.8  |
| 2019-09 | 237.3 | 167.0  | 196.7  | 88.5  | 22.2    | 136.4 | 36.6  |
| 2019-10 | 183.1 | 146.4  | 235.7  | 73.4  | 20.3    | 149.5 | 41.0  |
| 2019-11 | 181.3 | 170.3  | 202.1  | 82.2  | 21.5    | 159.9 | 36.1  |
| 2019-12 | 165.6 | 196.2  | 125.6  | 75.4  | 11.8    | 138.6 | 33.9  |
| 2020-01 | 191.3 | 168.7  | 197.6  | 102.3 | 23.3    | 153.1 | 40.7  |
| 2020-02 | 210.7 | 166.5  | 213.7  | 121.2 | 24.5    | 151.7 | 41.6  |
| 2020-03 | 200.3 | 186.1  | 181.1  | 96.2  | 25.4    | 147.0 | 45.5  |
| 2020-04 | 201.4 | 153.9  | 217.1  | 117.5 | 31.4    | 159.8 | 42.9  |
| 2020-05 | 177.4 | 139.7  | 190.6  | 78.2  | 29.8    | 142.3 | 40.0  |
| 2020-06 | 172.1 | 131.4  | 146.1  | 67.6  | 22.4    | 118.5 | 36.5  |
| 2020-07 | 168.3 | 129.4  | 189.1  | 76.7  | 27.5    | 118.6 | 44.1  |
| 2020-08 | 179.8 | 134.4  | 197.2  | 78.4  | 21.0    | 132.0 | 44.8  |
| 2020-09 | 172.5 | 132.8  | 189.5  | 81.3  | 22.8    | 120.7 | 41.3  |
| 2020-10 | 190.8 | 126.4  | 204.4  | 73.1  | 20.5    | 117.8 | 44.1  |
| 2020-11 | 169.0 | 132.8  | 211.6  | 83.9  | 19.6    | 135.1 | 45.2  |
| 2020-12 | 166.9 | 140.9  | 177.5  | 80.3  | 12.4    | 124.9 | 28.5  |
| 2021-01 | 162.4 | 135.5  | 193.6  | 84.3  | 15.5    | 136.6 | 37.2  |
| 2021-02 | 198.3 | 151.7  | 209.1  | 90.3  | 23.6    | 142.4 | 42.2  |
| 2021-03 | 213.0 | 154.6  | 185.0  | 78.5  | 18.8    | 144.4 | 42.1  |
| 2021-04 | 183.5 | 160.1  | 207.3  | 86.3  | 25.6    | 152.3 | 41.6  |
| 2021-05 | 177.9 | 145.3  | 190.6  | 79.9  | 23.1    | 150.2 | 37.9  |
| 2021-06 | 160.7 | 128.4  | 132.4  | 64.0  | 21.6    | 140.9 | 33.3  |
| 2021-07 | 160.2 | 124.1  | 165.7  | 72.3  | 30.0    | 138.7 | 32.7  |



**Table A13: Money Market Fund Repurchase Agreements with the Federal Reserve (\$ Billions)**

| Month   | Total |
|---------|-------|
| 2017-07 | 189.7 |
| 2017-08 | 204.1 |
| 2017-09 | 298.5 |
| 2017-10 | 164.4 |
| 2017-11 | 96.2  |
| 2017-12 | 288.1 |
| 2018-01 | 55.1  |
| 2018-02 | 30.9  |
| 2018-03 | 22.6  |
| 2018-04 | 13.7  |
| 2018-05 | 21.5  |
| 2018-06 | 88.8  |
| 2018-07 | 9.0   |
| 2018-08 | 0.4   |
| 2018-09 | 44.9  |
| 2018-10 | 4.8   |
| 2018-11 | 2.5   |
| 2018-12 | 39.6  |
| 2019-01 | 1.0   |
| 2019-02 | 3.4   |
| 2019-03 | 0.7   |
| 2019-04 | -     |
| 2019-05 | 0.9   |
| 2019-06 | 43.6  |
| 2019-07 | 7.4   |
| 2019-08 | 12.1  |
| 2019-09 | 7.1   |
| 2019-10 | 2.8   |
| 2019-11 | 0.5   |
| 2019-12 | 47.4  |
| 2020-01 | 4.5   |
| 2020-02 | 2.2   |
| 2020-03 | 284.9 |
| 2020-04 | 1.8   |
| 2020-05 | 1.3   |
| 2020-06 | 1.0   |
| 2020-07 | 0.2   |
| 2020-08 | -     |
| 2020-09 | 0.8   |
| 2020-10 | -     |
| 2020-11 | -     |
| 2020-12 | 9.7   |
| 2021-01 | 5.4   |
| 2021-02 | 2.7   |
| 2021-03 | 125.3 |
| 2021-04 | 179.7 |
| 2021-05 | 458.6 |
| 2021-06 | 843.7 |
| 2021-07 | 885.6 |

**Table A14: Securities with more than 179 Days to Maturity  
(Percent)**

| Month   | Prime Institutional | Prime Retail | Tax Exempt Institutional | Tax Exempt Retail | Government | Treasury |
|---------|---------------------|--------------|--------------------------|-------------------|------------|----------|
| 2017-07 | 10.2                | 10.5         | 1.1                      | 4.1               | 15.7       | 15.9     |
| 2017-08 | 9.1                 | 11.5         | 1.5                      | 5.6               | 15.0       | 13.3     |
| 2017-09 | 9.1                 | 9.7          | 1.7                      | 5.5               | 13.8       | 15.1     |
| 2017-10 | 10.1                | 9.1          | 1.8                      | 5.3               | 13.7       | 15.2     |
| 2017-11 | 10.3                | 10.6         | 2.4                      | 6.1               | 15.6       | 13.1     |
| 2017-12 | 8.7                 | 8.3          | 3.1                      | 5.8               | 15.9       | 13.7     |
| 2018-01 | 8.3                 | 9.2          | 2.0                      | 4.4               | 16.6       | 15.3     |
| 2018-02 | 7.2                 | 10.1         | 2.0                      | 4.1               | 16.2       | 12.8     |
| 2018-03 | 6.9                 | 8.7          | 0.9                      | 2.9               | 15.8       | 14.1     |
| 2018-04 | 6.4                 | 7.9          | 0.6                      | 2.8               | 15.0       | 14.3     |
| 2018-05 | 6.5                 | 5.4          | 0.5                      | 3.0               | 14.1       | 13.9     |
| 2018-06 | 7.4                 | 7.8          | 0.4                      | 3.4               | 15.3       | 15.1     |
| 2018-07 | 8.2                 | 6.5          | 0.7                      | 4.0               | 15.7       | 15.7     |
| 2018-08 | 9.2                 | 6.0          | 0.6                      | 4.7               | 15.5       | 15.0     |
| 2018-09 | 9.0                 | 7.2          | 1.1                      | 6.6               | 14.3       | 14.6     |
| 2018-10 | 8.1                 | 8.0          | 2.0                      | 7.2               | 15.2       | 15.9     |
| 2018-11 | 8.4                 | 8.3          | 2.1                      | 7.1               | 15.2       | 14.4     |
| 2018-12 | 7.9                 | 6.2          | 1.9                      | 5.0               | 15.5       | 15.3     |
| 2019-01 | 9.0                 | 6.3          | 1.9                      | 5.0               | 15.5       | 16.9     |
| 2019-02 | 8.1                 | 7.7          | 1.9                      | 4.8               | 15.3       | 14.5     |
| 2019-03 | 7.3                 | 7.8          | 0.7                      | 2.9               | 16.0       | 15.2     |
| 2019-04 | 8.2                 | 7.6          | 0.8                      | 2.8               | 16.6       | 17.7     |
| 2019-05 | 9.0                 | 6.0          | 1.0                      | 3.1               | 17.8       | 14.7     |
| 2019-06 | 8.6                 | 6.8          | 0.9                      | 5.3               | 18.0       | 16.1     |
| 2019-07 | 9.5                 | 8.4          | 0.9                      | 6.1               | 18.0       | 17.9     |
| 2019-08 | 9.8                 | 9.9          | 1.5                      | 7.9               | 17.9       | 15.5     |
| 2019-09 | 9.5                 | 9.2          | 2.2                      | 8.7               | 17.7       | 15.8     |
| 2019-10 | 11.0                | 11.3         | 3.4                      | 10.0              | 18.8       | 17.6     |
| 2019-11 | 10.0                | 10.9         | 2.9                      | 9.7               | 17.5       | 14.5     |
| 2019-12 | 9.8                 | 10.8         | 2.4                      | 7.0               | 17.7       | 17.3     |
| 2020-01 | 10.1                | 8.8          | 2.2                      | 6.0               | 18.4       | 18.6     |
| 2020-02 | 10.3                | 7.7          | 2.3                      | 5.9               | 18.1       | 17.2     |
| 2020-03 | 9.1                 | 5.7          | 0.6                      | 4.9               | 18.9       | 15.8     |
| 2020-04 | 6.9                 | 4.8          | 0.9                      | 4.1               | 17.6       | 14.9     |
| 2020-05 | 6.1                 | 3.1          | 1.4                      | 4.2               | 16.4       | 13.7     |
| 2020-06 | 6.9                 | 5.1          | 2.4                      | 5.9               | 16.1       | 14.5     |
| 2020-07 | 8.2                 | 6.7          | 2.7                      | 7.0               | 16.5       | 15.0     |
| 2020-08 | 7.3                 | 6.3          | 2.6                      | 7.2               | 15.9       | 13.8     |
| 2020-09 | 7.2                 | 3.2          | 3.4                      | 7.0               | 14.8       | 14.3     |
| 2020-10 | 7.8                 | 4.3          | 3.1                      | 6.0               | 14.3       | 14.9     |
| 2020-11 | 7.0                 | 2.8          | 3.1                      | 5.7               | 14.3       | 12.5     |
| 2020-12 | 6.9                 | 2.4          | 2.3                      | 4.4               | 15.4       | 14.9     |
| 2021-01 | 7.8                 | 2.8          | 1.4                      | 3.2               | 14.8       | 15.5     |
| 2021-02 | 7.6                 | 3.9          | 1.2                      | 2.7               | 14.9       | 13.5     |
| 2021-03 | 7.9                 | 4.6          | 1.1                      | 2.8               | 15.1       | 13.9     |
| 2021-04 | 7.8                 | 4.5          | 0.6                      | 2.6               | 14.0       | 14.4     |
| 2021-05 | 8.0                 | 6.1          | 0.7                      | 2.9               | 12.7       | 11.6     |
| 2021-06 | 8.0                 | 6.2          | 1.7                      | 4.0               | 13.8       | 13.4     |
| 2021-07 | 7.9                 | 5.7          | 2.0                      | 4.3               | 13.9       | 14.8     |

## II Key Definitions

*Included by reference are all definitions included in the definitions section of Form N-MFP and definitions set forth in Rule 2a-7 (17 CFR 270.2a-7).*

|  |   |
|--|---|
| <i>Bank-related securities</i>         | For purposes of this report, includes certificates of deposit, time deposits, sponsored ABCP, and repurchase agreements where the bank is the counterparty.   |
| <i>Daily liquid assets</i>             | Means: (i) Cash; (ii) Direct obligations of the U.S. Government; (iii) Securities that will mature (as determined without reference to the exceptions in paragraph (i) of 29 CFR 270.2a-7 regarding interest rate readjustments), or are subject to a demand feature that is exercisable and payable, within one business day; or (iv) Amounts receivable and due unconditionally within one business day on pending sales of portfolio securities. |
| <i>Form N-MFP</i>                      | Used by Money Market Funds to file reports with the Commission pursuant to rule 30b1-7 under the Act (17 CFR 270.30b1-7). The form is available <a href="#">here</a> .  |
| <i>Fund Category</i>                   | A category on Item A.10 of Form N-MFP. Form N-MFP requests filers to identify each Fund from among the following categories: Treasury, Government Agency, Exempt Government, Prime, Single State and Other Tax Exempt, and further asks the filer to identify whether the Fund is an exempt Retail money market fund.   |
| <i>Government money market fund</i>    | A money market fund that invests 99.5 percent or more of its total assets in cash, government securities, and/or repurchase agreements that are collateralized fully.   |
| <i>Institutional money market fund</i> | A Fund reported on Form N-MFP that is not identified as a Retail money market fund. Government and Treasury money market funds are not required to make this distinction.   |
| <i>Money Market Fund (or Fund)</i>     | A registered open-end management investment company, or series thereof, that is regulated as a money market fund pursuant to rule 2a-7 (17 CFR 270.2a-7) under the Investment Company Act of 1940.  |

|                                   |  |
|-----------------------------------|--|
| <i>Prime money market fund</i>    | Any Fund reported on Form N-MFP as a Prime money market fund. Prime money market funds generally hold a variety of taxable short-term obligations issued by corporations and banks, as well as repurchase agreements and assetbacked commercial paper. <sup>2</sup> <i>Nonpublic prime institutional money market fund:</i> A Fund that disclosed in its public filings with the SEC (Form N-CEN, Form N-CSR, or the fund's prospectus) that its shares are not intended to be offered to the public. Prime institutional money market funds that do not provide such disclosures are considered to be offered to the public.  |
| <i>Retail money market fund</i>   | A money market fund that has policies and procedures reasonably designed to limit all beneficial owners of the fund to natural persons. Government and Treasury money market funds are not required to make this distinction.  |
| <i>Tax exempt fund</i>            | A money market fund that holds itself out as distributing income exempt from regular federal income tax.   |
| <i>Treasury money market fund</i> | A government money market fund that limits its holdings to only U.S. Treasury obligations or repurchase agreements collateralized by U.S. Treasury securities. <sup>3</sup>  |
| <i>Weekly liquid assets</i>       | Means: (i) Cash; (ii) Direct obligations of the U.S. Government; (iii) Government securities that are issued by a person controlled or supervised by and acting as an instrumentality of the government of the United States pursuant to authority granted by the Congress of the United States that: (A) Are issued at a discount to the principal amount to be repaid at maturity without provision for the payment of interest; and (B) Have a remaining maturity date of 60 days or less. (iv) Securities that will mature (as determined without reference to the exceptions in paragraph (i) of 29 CFR 270.2a-7 regarding interest rate readjustments), or are subject to a demand feature that is exercisable and payable, within five business days; or (v) Amounts receivable and due unconditionally within five business days on pending sales of portfolio securities. |

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<sup>2</sup>See Money Market Fund Reform; Amendments to Form PF, Investment Company Act Release No. 31166 (July 23, 2014), available [here](#).

<sup>3</sup>*Id.*