

## STATISTICAL REPORT

September 13, 2025

# Classification Definitions: Money Market Fund Assets

## Money Market Fund Classification Definitions for the Weekly Asset Collection

Classifications are made by reviewing prospectuses for language included in these definitions.

### Money Market

#### Taxable Money Market

**Treasury and repo money market** funds invest in securities issued by the U.S. Treasury, including repurchase agreements collateralized fully by U.S. Treasury securities.

**Treasury and agency money market** funds invest in securities issued or guaranteed by the U.S. government or its agencies and repurchase agreements for those securities.

**Prime money market** funds invest in a variety of money market instruments, including certificates of deposit of large banks, commercial paper, and banker's acceptances.

#### Tax-Exempt Money Market

**Tax-exempt money market** funds seek income that is not taxed by the federal government, and in some cases state and municipalities, by investing in municipal securities with relatively short maturities.

**Retail money market** fund shares are sold directly by fund companies, through intermediaries, through tax-deferred annuity wrap accounts, or through employer-sponsored retirement plans. These funds have policies and procedures reasonably designed to limit all beneficial owners of the fund to natural persons.

**Institutional money market** fund shares are sold primarily to institutional investors or institutional accounts. This also includes accounts that are purchased by or through an institution such as an employer, trustee, or fiduciary on behalf of its clients, employees, or owners; employer-sponsored retirement plans; and certain qualified individual investors, which includes high net worth individuals and fee-based or wrap account participants. These funds do not limit all beneficial owners of the fund to natural persons.

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