

April 17, 2025

Money Market Fund Assets

Washington, DC; April 17, 2025—Total money market fund assets¹ decreased by \$125.36 billion to \$6.88 trillion for the week ended Wednesday, April 16, the Investment Company Institute reported today. Among taxable money market funds, government funds² decreased by \$120.96 billion and prime funds decreased by \$3.05 billion. Tax-exempt money market funds decreased by \$1.35 billion.

Assets of Money Market Funds

Billions of dollars

	4/16/2025	4/9/2025	\$ Change*	4/2/2025
Government	5,621.73	5,742.69	-120.96	5,751.91
Retail	1,809.12	1,830.75	-21.63	1,829.24
Institutional	3,812.60	3,911.94	-99.33	3,922.67
Prime	1,125.61	1,128.66	-3.05	1,142.34
Retail	916.38	922.62	-6.24	929.84
Institutional	209.24	206.05	3.19	212.51
Tax-exempt	133.57	134.91	-1.35	137.42
Retail	122.55	123.80	-1.24	125.59

Institutional	11.01	11.12	-0.10	11.83
Total	6,880.91	7,006.27	-125.36	7,031.67
Retail	2,848.06	2,877.17	-29.11	2,884.67
Institutional	4,032.85	4,129.10	-96.25	4,147.00

* Change in money market fund assets is primarily driven by flows and can be used as a proxy for net new cash flows.

Note: Components may not add to the total or compute to the \$ change due to rounding.

Retail:³ Assets of retail money market funds decreased by \$29.11 billion to \$2.85 trillion. Among retail funds, government money market fund assets decreased by \$21.63 billion to \$1.81 trillion, prime money market fund assets decreased by \$6.24 billion to \$916.38 billion, and tax-exempt fund assets decreased by \$1.24 billion to \$122.55 billion.

Institutional:³ Assets of institutional money market funds decreased by \$96.25 billion to \$4.03 trillion. Among institutional funds, government money market fund assets decreased by \$99.33 billion to \$3.81 trillion, prime money market fund assets increased by \$3.19 billion to \$209.24 billion, and tax-exempt fund assets decreased by \$102 million to \$11.01 billion.

ICI reports money market fund assets to the Federal Reserve each week. Data for previous weeks reflect revisions due to data adjustments, reclassifications, and changes in the number of funds reporting. [Weekly money market assets](#) for the last 20 weeks are available on the ICI website.

If you have any questions or would like to request additional comments on this or data on another topic, please contact a member of ICI's Media Relations team at media@ici.org.

ENDNOTES

¹ Data for exchange-traded funds (ETFs) and funds that invest primarily in other mutual funds were excluded from the series.

² Government money market funds, formerly referred to as "Treasury (including agency and repo)," are money market funds that invest in cash, securities issued by the US Treasury (including repurchase agreements collateralized fully by US Treasury securities), and securities issued or guaranteed by the US government or its agencies, and repurchase agreements for those securities.

³ ICI classifies funds and share classes as *institutional* or *retail* based on language in the fund prospectus. Retail funds are sold primarily to the general public and include funds sold predominantly

to employer-sponsored retirement plans and variable annuities. Institutional funds are sold primarily to institutional investors or institutional accounts purchased by or through an institution such as an employer, trustee, or fiduciary on behalf of its clients, employees, or owners. For a detailed description of ICI classifications, please see [ICI Open-End Investment Objective Definitions](#).

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