

TABLE 62

## Taxable Money Market Funds: Total Net Assets of Institutional Investors by Type of Institution and Type of Fund

Millions of dollars, year-end

Year		Total	Business corporations	Financial institutions <sup>1</sup>	Nonprofit organizations	Other <sup>2</sup>
2003	<b>Total</b>	<b>\$515,134</b>	<b>\$270,469</b>	<b>\$194,252</b>	<b>\$32,211</b>	<b>\$18,202</b>
	Institutional funds	428,443	220,562	173,539	22,473	11,870
	Retail funds	86,691	49,907	20,713	9,738	6,333
2004	<b>Total</b>	<b>486,612</b>	<b>277,235</b>	<b>161,810</b>	<b>28,909</b>	<b>18,659</b>
	Institutional funds	406,634	228,594	146,520	18,934	12,586
	Retail funds	79,979	48,641	15,290	9,975	6,073
2005	<b>Total</b>	<b>578,538</b>	<b>322,944</b>	<b>197,002</b>	<b>32,896</b>	<b>25,696</b>
	Institutional funds	485,039	270,892	172,215	23,666	18,266
	Retail funds	93,499	52,052	24,788	9,229	7,430
2006	<b>Total</b>	<b>677,610</b>	<b>388,596</b>	<b>221,779</b>	<b>37,856</b>	<b>29,379</b>
	Institutional funds	581,580	324,089	208,179	26,698	22,613
	Retail funds	96,030	64,507	13,600	11,158	6,766
2007	<b>Total</b>	<b>916,501</b>	<b>514,367</b>	<b>294,432</b>	<b>57,470</b>	<b>50,232</b>
	Institutional funds	804,418	444,130	273,626	43,408	43,254
	Retail funds	112,082	70,237	20,806	14,062	6,977
2008	<b>Total</b>	<b>1,253,699</b>	<b>736,035</b>	<b>377,962</b>	<b>74,803</b>	<b>64,899</b>
	Institutional funds	1,129,758	659,901	350,944	60,631	58,281
	Retail funds	123,941	76,134	27,018	14,171	6,618
2009	<b>Total</b>	<b>1,150,656</b>	<b>668,516</b>	<b>356,992</b>	<b>68,124</b>	<b>57,025</b>
	Institutional funds	1,052,584	606,631	336,161	57,764	52,029
	Retail funds	98,072	61,885	20,831	10,360	4,996
2010	<b>Total</b>	<b>961,045</b>	<b>513,038</b>	<b>328,890</b>	<b>65,252</b>	<b>53,865</b>
	Institutional funds	872,602	459,592	307,203	56,442	49,365
	Retail funds	88,443	53,446	21,687	8,809	4,500
2011	<b>Total</b>	<b>909,996</b>	<b>481,122</b>	<b>314,508</b>	<b>58,686</b>	<b>55,680</b>
	Institutional funds	822,855	428,513	292,479	50,999	50,864
	Retail funds	87,141	52,610	22,029	7,687	4,815
2012	<b>Total</b>	<b>911,741</b>	<b>468,745</b>	<b>328,348</b>	<b>53,961</b>	<b>60,686</b>
	Institutional funds	835,786	422,874	309,051	47,368	56,492
	Retail funds	75,955	45,871	19,297	6,593	4,194
2013	<b>Total</b>	<b>946,812</b>	<b>500,390</b>	<b>331,652</b>	<b>57,568</b>	<b>57,202</b>
	Institutional funds	875,277	452,859	317,151	55,082	50,186
	Retail funds	71,535	47,531	14,501	2,486	7,017
2014	<b>Total</b>	<b>997,505</b>	<b>522,774</b>	<b>350,393</b>	<b>67,706</b>	<b>56,632</b>
	Institutional funds	928,544	476,948	336,690	65,017	49,889
	Retail funds	68,961	45,826	13,703	2,689	6,743
2015	<b>Total</b>	<b>1,010,203</b>	<b>542,704</b>	<b>339,108</b>	<b>73,426</b>	<b>54,965</b>
	Institutional funds	944,012	499,770	326,717	70,402	47,124
	Retail funds	66,192	42,934	12,391	3,024	7,842
2016	<b>Total</b>	<b>1,034,203</b>	<b>463,475</b>	<b>417,196</b>	<b>85,122</b>	<b>68,409</b>
	Institutional funds	969,587	421,179	407,309	81,578	59,521
	Retail funds	64,617	42,296	9,888	3,545	8,888
2017	<b>Total</b>	<b>1,089,781</b>	<b>532,239</b>	<b>432,063</b>	<b>86,325</b>	<b>39,155</b>
	Institutional funds	1,026,576	490,083	423,287	82,819	30,387
	Retail funds	63,205	42,155	8,776	3,506	8,768
2018	<b>Total</b>	<b>1,096,498</b>	<b>480,725</b>	<b>486,100</b>	<b>95,703</b>	<b>33,971</b>
	Institutional funds	1,005,658	435,568	454,371	91,702	24,016
	Retail funds	90,840	45,156	31,728	4,001	9,954
2019	<b>Total</b>	<b>1,280,943</b>	<b>588,560</b>	<b>537,818</b>	<b>113,090</b>	<b>41,475</b>
	Institutional funds	1,194,904	546,305	509,773	109,173	29,653
	Retail funds	86,039	42,256	28,045	3,917	11,822
2020	<b>Total</b>	<b>1,619,099</b>	<b>711,348</b>	<b>715,569</b>	<b>139,824</b>	<b>52,358</b>
	Institutional funds	1,509,166	661,542	677,824	134,411	35,390
	Retail funds	109,933	49,806	37,745	5,414	16,968
2021 <sup>P</sup>	<b>Total</b>	<b>1,941,666</b>	<b>812,453</b>	<b>901,611</b>	<b>147,070</b>	<b>80,532</b>
	Institutional funds	1,789,524	744,303	838,981	142,835	63,405
	Retail funds	152,141	68,150	62,630	4,234	17,127

<sup>1</sup> Financial institutions include credit unions, accounts of banks not held as fiduciaries, insurance companies, and other financial organizations.

<sup>2</sup> Other institutional investors include state and local governments, funds holding mutual fund shares, and other institutional accounts not classified.

<sup>P</sup> Data are preliminary.

Note: Institutional funds are sold primarily to institutional investors or institutional accounts. This includes accounts that are purchased by an institution, such as a business, financial, or nonprofit organization. Retail funds are sold primarily to individual investors and include variable annuity mutual funds. Data for funds that invest in other mutual funds were excluded from the series. Components may not add to the total because of rounding.