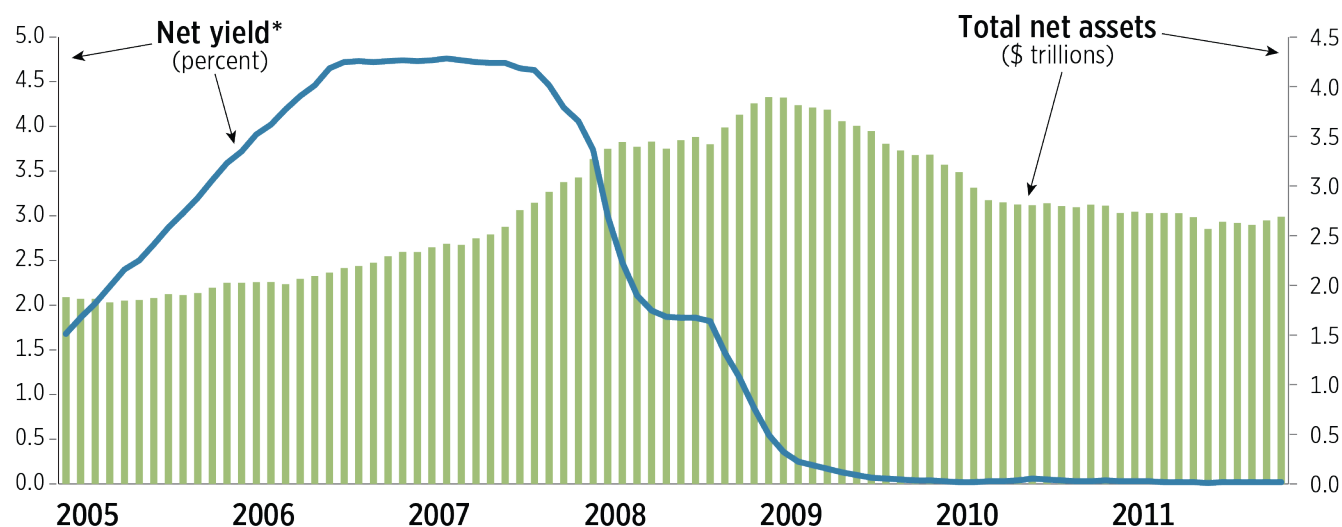


## MONEY MARKET FUNDS IN 2012

### *Investors Value Money Market Funds for Stability, Convenience, Liquidity*

#### Money Market Fund Yields and Total Net Assets

Monthly, 2005–2011



\*Simple average of net yields on taxable money market funds.

Sources: Investment Company Institute and iMoneyNet

### **Money market funds have more assets today—at near-zero yields—than they held during most of the period in 2006–2007 when yields exceeded 4.5 percent.**

From July 2006 through September 2007, taxable money market funds paid returns of more than 4.5 percent. Money market fund assets didn't reach \$2.6 trillion until July 2007. Yet these funds today hold \$2.6 trillion in assets, two years after yields fell below 0.5 percent.

Investors have said again and again that they value the stability, convenience, and liquidity of money market funds. That's what makes these funds vital tools for cash management. How else to explain today's continued high investor demand in the face of near-zero yields?

For more information on money market funds, their role in the economy, ICI's efforts to make these funds more resilient in the face of adverse market conditions, and the significant risk of undermining money market funds' value to investors and the economy, please see [www.ici.org/mmfs](http://www.ici.org/mmfs) or [www.PreserveMoneyMarketFunds.org](http://www.PreserveMoneyMarketFunds.org).