

Types of Money Market Funds

TYPE	INVESTMENT TYPE	YIELD	CREDIT RISK	TAX-EXEMPT?
Prime	Corporate Debt, Government Securities, Repurchase Agreements	High	Slightly Higher	No
Government	Short-Term Government Securities (Treasury Bills, Agency Securities)	Low	Low	No
Tax-Exempt Municipal	Short-Term Debt Issued by State and Local Governments	Varies	Varies	Yes (Generally Exempt From Federal Income Tax and Sometimes State and Local Taxes)
Treasury	Short-Term US Treasury Securities	Low	Minimal	No
Retail	Individual Investors	Varies	Varies	Varies
Institutional	Institutional Investors (Corporations, Pension Funds)	Varies	Varies	Varies

Standard Poors The Money Market Directory Of Small Pension Funds And Their Investment Managers 2004

Marco Cascella



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