

PMMF

iShares Prime Money Market ETF

Fund Description

PMMF is an actively managed fund which invests in USD-denominated money market instruments with short-term maturities. The fund seeks a high level of current income.

FactSet Analyst Report

PMMF is a broad money market fund seeking a high level of current income with preserved liquidity and stability. It is an actively managed basket of USD-denominated money market instruments that will mature in or less than 397 days. The fund also aims to have a dollar-weighted average maturity of 60 days or less and a dollar-weighted average life of 120 days or less. Its broad range of investments include government securities, US and foreign banks, and commercial obligations and repurchase agreements. It may also hold mortgage- and asset-backed securities, short-term obligations issued by the US, and derivatives such as tender option bonds, beneficial interests in municipal trust certificates and partnership trusts. As a money market fund, its purchased securities will be subjected to the quality, diversification, and other requirements of Rule 2a-7. Since it is an actively managed fund, buy, sell, and hold decisions at the discretion of the portfolio managers.