

Monthly Money Market Holdings Report

First American Treasury Obligations Fund

Unaudited Money Market Fund Holdings as-of 8/31/2020

Weighted Average Maturity (WAM) 45 Days

Weighted Average Life (WAL) 91 Days

Issuer Name	Category	CUSIP	Principal Amount	WAM Maturity Date	WAL Maturity Date	Yield	Market Value
United States Treasury	U.S. Treasury Debt	9128285H9	480,000,000.00	9/1/2020	10/31/2020	0.19%	480,045,009.60
United States Treasury	U.S. Treasury Debt	9128286Q8	475,000,000.00	9/1/2020	4/30/2021	0.26%	475,365,935.25
United States Treasury	U.S. Treasury Debt	9128287G9	455,000,000.00	9/1/2020	7/31/2021	0.33%	455,809,758.95
United States Treasury	U.S. Treasury Debt	912828YN4	375,000,000.00	9/1/2020	10/31/2021	0.33%	376,212,480.00
United States Treasury	U.S. Treasury Debt	9127963R8	250,000,000.00	9/1/2020	9/1/2020	0.11%	250,000,000.00
United States Treasury	U.S. Treasury Debt	912828Z45	375,000,000.00	9/1/2020	1/31/2022	0.25%	375,623,448.75
United States Treasury	U.S. Treasury Debt	912828ZK9	655,000,000.00	9/1/2020	4/30/2022	0.17%	655,685,752.25
United States Treasury	U.S. Treasury Debt	9128285Y2	650,000,000.00	9/1/2020	1/31/2021	0.24%	650,266,519.50
United States Treasury	U.S. Treasury Debt	91282CAA9	110,000,000.00	9/1/2020	7/31/2022	0.15%	109,991,957.90
United States Treasury	U.S. Treasury Debt	912796XH7	250,000,000.00	9/3/2020	9/3/2020	0.13%	249,998,855.00
United States Treasury	U.S. Treasury Debt	9127963X5	625,000,000.00	9/8/2020	9/8/2020	0.15%	624,988,756.25
United States Treasury	U.S. Treasury Debt	912796TJ8	275,000,000.00	9/10/2020	9/10/2020	0.17%	274,993,897.75
United States Treasury	U.S. Treasury Debt	9127963Y3	120,000,000.00	9/15/2020	9/15/2020	0.23%	119,995,800.00
United States Treasury	U.S. Treasury Debt	9127962G3	150,000,000.00	9/17/2020	9/17/2020	0.15%	149,993,833.50
United States Treasury	U.S. Treasury Debt	9127963Z0	300,000,000.00	9/22/2020	9/22/2020	0.08%	299,983,812.00
United States Treasury	U.S. Treasury Debt	9127962H1	600,000,000.00	9/24/2020	9/24/2020	0.15%	599,965,500.00
United States Treasury	U.S. Treasury Debt	9127964A4	600,000,000.00	9/29/2020	9/29/2020	0.07%	599,956,836.00
United States Treasury	U.S. Treasury Debt	912828L65	100,000,000.00	9/30/2020	9/30/2020	1.63%	100,100,173.00
United States Treasury	U.S. Treasury Debt	912828VZ0	50,000,000.00	9/30/2020	9/30/2020	1.63%	50,074,834.00
United States Treasury	U.S. Treasury Debt	9128285B2	75,000,000.00	9/30/2020	9/30/2020	1.63%	75,156,795.75
United States Treasury	U.S. Treasury Debt	9127962J7	250,000,000.00	10/1/2020	10/1/2020	0.15%	249,978,645.00
United States Treasury	U.S. Treasury Debt	9127964G1	300,000,000.00	10/6/2020	10/6/2020	0.09%	299,971,563.00
United States Treasury	U.S. Treasury Debt	912796TN9	150,000,000.00	10/8/2020	10/8/2020	0.15%	149,985,162.00
United States Treasury	U.S. Treasury Debt	9127964H9	100,000,000.00	10/13/2020	10/13/2020	0.12%	99,988,333.00
United States Treasury	U.S. Treasury Debt	9127962R9	125,000,000.00	10/15/2020	10/15/2020	0.12%	124,984,722.50
United States Treasury	U.S. Treasury Debt	912828Z22	50,000,000.00	10/15/2020	10/15/2020	1.63%	50,090,407.00
United States Treasury	U.S. Treasury Debt	9127964J5	725,000,000.00	10/20/2020	10/20/2020	0.12%	724,898,855.25
United States Treasury	U.S. Treasury Debt	9127962S7	150,000,000.00	10/22/2020	10/22/2020	0.12%	149,977,687.50
United States Treasury	U.S. Treasury Debt	9127964K2	50,000,000.00	10/27/2020	10/27/2020	0.10%	49,991,639.00
United States Treasury	U.S. Treasury Debt	9127962T5	200,000,000.00	10/29/2020	10/29/2020	0.12%	199,966,972.00
United States Treasury	U.S. Treasury Debt	9127964O9	50,000,000.00	11/3/2020	11/3/2020	0.18%	49,992,125.00
United States Treasury	U.S. Treasury Debt	912796TP4	140,000,000.00	11/5/2020	11/5/2020	0.09%	139,974,090.20
United States Treasury	U.S. Treasury Debt	9127962Z1	530,000,000.00	11/12/2020	11/12/2020	0.13%	529,888,700.00
United States Treasury	U.S. Treasury Debt	9127963A5	350,000,000.00	11/19/2020	11/19/2020	0.11%	349,917,435.00
United States Treasury	U.S. Treasury Debt	9127964T3	75,000,000.00	11/24/2020	11/24/2020	0.19%	74,985,999.75

Issuer Name (continued)	Category	CUSIP	Principal Amount	WAM Maturity Date	WAL Maturity Date	Yield	Market Value
United States Treasury	U.S. Treasury Debt	9127963B3	275,000,000.00	11/27/2020	11/27/2020	0.13%	274,926,066.25
United States Treasury	U.S. Treasury Debt	9128285Q9	30,000,000.00	11/30/2020	11/30/2020	1.65%	30,193,149.90
United States Treasury	U.S. Treasury Debt	912828A42	35,000,000.00	11/30/2020	11/30/2020	1.66%	35,160,834.45
United States Treasury	U.S. Treasury Debt	912796TU3	500,000,000.00	12/3/2020	12/3/2020	0.05%	499,845,000.00
United States Treasury	U.S. Treasury Debt	9127965B1	150,000,000.00	12/8/2020	12/8/2020	0.11%	149,948,958.00
United States Treasury	U.S. Treasury Debt	9127963J6	200,000,000.00	12/10/2020	12/10/2020	0.18%	199,937,500.00
United States Treasury	U.S. Treasury Debt	9127965C9	100,000,000.00	12/15/2020	12/15/2020	0.16%	99,970,833.00
United States Treasury	U.S. Treasury Debt	9127963K3	100,000,000.00	12/17/2020	12/17/2020	0.19%	99,966,562.00
United States Treasury	U.S. Treasury Debt	9127963L1	200,000,000.00	12/24/2020	12/24/2020	0.18%	199,924,000.00
United States Treasury	U.S. Treasury Debt	9127965F2	50,000,000.00	12/29/2020	12/29/2020	0.13%	49,981,819.50
United States Treasury	U.S. Treasury Debt	9128285S5	305,000,000.00	12/31/2020	12/31/2020	1.56%	307,335,156.25
United States Treasury	U.S. Treasury Debt	912828N48	50,000,000.00	12/31/2020	12/31/2020	1.48%	50,269,531.00
United States Treasury	U.S. Treasury Debt	912828A83	70,000,000.00	12/31/2020	12/31/2020	1.60%	70,519,531.60
United States Treasury	U.S. Treasury Debt	912796TY5	75,000,000.00	12/31/2020	12/31/2020	0.17%	74,969,750.25
United States Treasury	U.S. Treasury Debt	912796A58	200,000,000.00	1/5/2021	1/5/2021	0.10%	199,919,500.00
United States Treasury	U.S. Treasury Debt	9127963T4	200,000,000.00	1/7/2021	1/7/2021	0.16%	199,911,112.00
United States Treasury	U.S. Treasury Debt	912796A66	100,000,000.00	1/12/2021	1/12/2021	0.11%	99,959,361.00
United States Treasury	U.S. Treasury Debt	9127963U1	100,000,000.00	1/14/2021	1/14/2021	0.16%	99,953,125.00
United States Treasury	U.S. Treasury Debt	9128283Q1	150,000,000.00	1/15/2021	1/15/2021	1.14%	151,042,968.00
United States Treasury	U.S. Treasury Debt	9127963V9	200,000,000.00	1/21/2021	1/21/2021	0.14%	199,909,278.00
United States Treasury	U.S. Treasury Debt	912796A82	200,000,000.00	1/26/2021	1/26/2021	0.12%	199,897,916.00
United States Treasury	U.S. Treasury Debt	912796UC1	50,000,000.00	1/28/2021	1/28/2021	0.13%	49,977,236.00
United States Treasury	U.S. Treasury Debt	912796B65	50,000,000.00	2/2/2021	2/2/2021	0.11%	49,976,472.00
United States Treasury	U.S. Treasury Debt	9127963W7	150,000,000.00	2/4/2021	2/4/2021	0.10%	149,923,624.50
United States Treasury	U.S. Treasury Debt	9127964C0	100,000,000.00	2/11/2021	2/11/2021	0.12%	99,947,931.00
United States Treasury	U.S. Treasury Debt	9127964D8	200,000,000.00	2/18/2021	2/18/2021	0.12%	199,886,666.00
United States Treasury	U.S. Treasury Debt	912796XE4	525,000,000.00	2/25/2021	2/25/2021	0.13%	524,677,345.50
United States Treasury	U.S. Treasury Debt	9128284B3	150,000,000.00	3/15/2021	3/15/2021	0.29%	151,746,093.00
United States Treasury	U.S. Treasury Debt	9127962F5	175,000,000.00	3/25/2021	3/25/2021	0.15%	174,872,943.00
United States Treasury	U.S. Treasury Debt	912828Q37	100,000,000.00	3/31/2021	3/31/2021	0.57%	100,625,000.00
United States Treasury	U.S. Treasury Debt	9127962Q1	70,000,000.00	4/22/2021	4/22/2021	0.13%	69,941,102.70
United States Treasury	U.S. Treasury Debt	9127962Y4	120,000,000.00	5/20/2021	5/20/2021	0.17%	119,903,212.80
United States Treasury	U.S. Treasury Debt	9127963H0	100,000,000.00	6/17/2021	6/17/2021	0.17%	99,895,639.00
United States Treasury	U.S. Treasury Debt	9128287A2	50,000,000.00	6/30/2021	6/30/2021	0.18%	50,601,562.50
United States Treasury	U.S. Treasury Debt	912828S27	100,000,000.00	6/30/2021	6/30/2021	0.19%	100,804,688.00
United States Treasury	U.S. Treasury Debt	912828WR7	25,000,000.00	6/30/2021	6/30/2021	0.18%	25,404,297.00
United States Treasury	U.S. Treasury Debt	912828Y20	125,000,000.00	7/15/2021	7/15/2021	0.11%	127,670,898.75
United States Treasury	U.S. Treasury Debt	9127963S6	50,000,000.00	7/15/2021	7/15/2021	0.16%	49,940,562.50
United States Treasury	U.S. Treasury Debt	9127964B2	75,000,000.00	8/12/2021	8/12/2021	0.13%	74,893,984.50
United States Treasury	U.S. Treasury Debt	912828YC8	65,000,000.00	8/31/2021	8/31/2021	0.15%	65,868,359.70
United States Treasury	U.S. Treasury Debt	912828D72	70,000,000.00	8/31/2021	8/31/2021	0.16%	71,287,890.80
Bank of Montreal	U.S. Treasury Repurchase Agreement	CR3052741	100,000,000.00	9/1/2020	9/1/2020	0.06%	100,000,000.00
Bank of Montreal	U.S. Treasury Repurchase Agreement	CR3159066	250,000,000.00	9/7/2020	9/7/2020	0.09%	250,000,000.00
Bank of Nova Scotia	U.S. Treasury Repurchase Agreement	CR6869430	512,506,727.00	9/1/2020	9/1/2020	0.07%	512,506,727.00
Barclays Capital Inc.	U.S. Treasury Repurchase Agreement	CR3157938	250,000,000.00	9/1/2020	9/1/2020	0.07%	250,000,000.00
BNP Paribas SA	U.S. Treasury Repurchase Agreement	CR5554710	200,000,000.00	9/1/2020	9/1/2020	0.08%	200,000,000.00

Issuer Name (continued)	Category	CUSIP	Principal Amount	WAM Maturity Date	WAL Maturity Date	Yield	Market Value
BNP Paribas SA	U.S. Treasury Repurchase Agreement	CR3230438	150,000,000.00	9/1/2020	9/1/2020	0.07%	150,000,000.00
BNP Paribas SA	U.S. Treasury Repurchase Agreement	CR9593565	365,000,000.00	9/7/2020	9/7/2020	0.12%	365,000,000.00
BNP Paribas SA	U.S. Treasury Repurchase Agreement	CR2410833	150,000,000.00	9/7/2020	9/7/2020	0.08%	150,000,000.00
BNP Paribas SA	U.S. Treasury Repurchase Agreement	CR2245551	300,000,000.00	9/7/2020	9/7/2020	0.10%	300,000,000.00
BNP Paribas SA	U.S. Treasury Repurchase Agreement	CR4029128	225,000,000.00	9/7/2020	9/7/2020	0.10%	225,000,000.00
BofA Securities Inc.	U.S. Treasury Repurchase Agreement	CR3839261	150,000,000.00	9/1/2020	9/1/2020	0.07%	150,000,000.00
Canadian Imperial Bank of Commerce	U.S. Treasury Repurchase Agreement	CR3532437	125,000,000.00	9/4/2020	9/4/2020	0.13%	125,000,000.00
Canadian Imperial Bank of Commerce	U.S. Treasury Repurchase Agreement	CR1355922	200,000,000.00	9/7/2020	9/7/2020	0.10%	200,000,000.00
Canadian Imperial Bank of Commerce	U.S. Treasury Repurchase Agreement	CR4553051	100,000,000.00	9/7/2020	9/7/2020	0.09%	100,000,000.00
Canadian Imperial Bank of Commerce	U.S. Treasury Repurchase Agreement	CR1712783	300,000,000.00	9/7/2020	9/7/2020	0.08%	300,000,000.00
Canadian Imperial Bank of Commerce	U.S. Treasury Repurchase Agreement	CR4822498	120,000,000.00	9/7/2020	9/7/2020	0.08%	120,000,000.00
Credit Agricole Corporate & Investment Bank	U.S. Treasury Repurchase Agreement	CR6869431	482,359,273.00	9/1/2020	9/1/2020	0.07%	482,359,273.00
Credit Agricole Corporate & Investment Bank	U.S. Treasury Repurchase Agreement	CR3111133	175,000,000.00	9/7/2020	9/7/2020	0.09%	175,000,000.00
Credit Agricole Corporate & Investment Bank	U.S. Treasury Repurchase Agreement	CR3824354	100,000,000.00	9/7/2020	9/7/2020	0.09%	100,000,000.00
Credit Agricole Corporate & Investment Bank	U.S. Treasury Repurchase Agreement	CR4586390	100,000,000.00	9/7/2020	9/7/2020	0.09%	100,000,000.00
Credit Agricole Corporate & Investment Bank	U.S. Treasury Repurchase Agreement	CR5722689	150,000,000.00	9/7/2020	9/7/2020	0.10%	150,000,000.00
Credit Agricole Corporate & Investment Bank	U.S. Treasury Repurchase Agreement	CR1644523	275,000,000.00	9/7/2020	9/7/2020	0.08%	275,000,000.00
Credit Agricole Corporate & Investment Bank	U.S. Treasury Repurchase Agreement	CR2305967A	300,000,000.00	9/7/2020	9/7/2020	0.08%	300,000,000.00
Fixed Income Clearing Corp	U.S. Treasury Repurchase Agreement	CR3435441	700,000,000.00	9/1/2020	9/1/2020	0.07%	700,000,000.00
Fixed Income Clearing Corp	U.S. Treasury Repurchase Agreement	CR3524392	850,000,000.00	9/1/2020	9/1/2020	0.07%	850,000,000.00
Fixed Income Clearing Corp	U.S. Treasury Repurchase Agreement	CR7526062	600,000,154.49	9/1/2020	9/1/2020	0.09%	600,000,154.49
HSBC Securities (USA) Inc.	U.S. Treasury Repurchase Agreement	CR3746268	200,000,000.00	9/1/2020	9/1/2020	0.07%	200,000,000.00
HSBC Securities (USA) Inc.	U.S. Treasury Repurchase Agreement	CR3031166	200,000,000.00	9/8/2020	9/8/2020	0.08%	200,000,000.00
ING Financial Markets LLC	U.S. Treasury Repurchase Agreement	CR3750450	100,000,000.00	9/1/2020	9/1/2020	0.07%	100,000,000.00
ING Financial Markets LLC	U.S. Treasury Repurchase Agreement	CR5717184	50,000,000.00	9/1/2020	9/1/2020	0.07%	50,000,000.00

Issuer Name (continued)	Category	CUSIP	Principal Amount	WAM Maturity Date	WAL Maturity Date	Yield	Market Value
ING Financial Markets LLC	U.S. Treasury Repurchase Agreement	CR1155280	200,001,487.00	9/1/2020	9/1/2020	0.08%	200,001,487.00
ING Financial Markets LLC	U.S. Treasury Repurchase Agreement	CR3040431	50,000,000.00	9/2/2020	9/2/2020	0.07%	50,000,000.00
ING Financial Markets LLC	U.S. Treasury Repurchase Agreement	CR3823802	150,000,000.00	9/4/2020	9/4/2020	0.06%	150,000,000.00
ING Financial Markets LLC	U.S. Treasury Repurchase Agreement	CR3091806	75,000,000.00	9/8/2020	9/8/2020	0.08%	75,000,000.00
JP Morgan Securities, LLC	U.S. Treasury Repurchase Agreement	CR0229771	75,000,000.00	9/1/2020	9/30/2020	0.08%	75,000,000.00
MUFG Securities Canada Ltd.	U.S. Treasury Repurchase Agreement	CR3959200	300,000,000.00	9/1/2020	9/1/2020	0.07%	300,000,000.00
MUFG Securities Canada Ltd.	U.S. Treasury Repurchase Agreement	CR3123336	200,000,000.00	9/2/2020	9/2/2020	0.06%	200,000,000.00
RBC Dominion Securities Inc.	U.S. Treasury Repurchase Agreement	CR4127989	800,000,000.00	9/1/2020	9/1/2020	0.07%	800,000,000.00
RBC Dominion Securities Inc.	U.S. Treasury Repurchase Agreement	CR5746688	150,000,000.00	9/1/2020	9/1/2020	0.07%	150,000,000.00
RBC Dominion Securities Inc.	U.S. Treasury Repurchase Agreement	CR4214761	175,000,000.00	9/7/2020	9/7/2020	0.12%	175,000,000.00
RBC Dominion Securities Inc.	U.S. Treasury Repurchase Agreement	CR3350764	150,000,000.00	9/7/2020	9/7/2020	0.12%	150,000,000.00
Royal Bank of Canada/NY	U.S. Treasury Repurchase Agreement	CR4159263	200,000,000.00	9/1/2020	9/1/2020	0.07%	200,000,000.00
Societe Generale SA	U.S. Treasury Repurchase Agreement	CR5879208	300,000,000.00	9/1/2020	9/1/2020	0.08%	300,000,000.00
Societe Generale SA	U.S. Treasury Repurchase Agreement	CR4228563	100,000,000.00	9/1/2020	9/1/2020	0.06%	100,000,000.00

#### PORTFOLIO MATURITY<sup>1,2</sup>

Overnight	38.8%
2-7 days	15.8%
8-29 days	11.1%
30-60 days	8.7%
61-120 days	10.5%
121+ days	15.1%

#### PORTFOLIO ALLOCATION<sup>2</sup>

U.S. Treasury Debt	59.7%
U.S. Treasury Repurchase Agreements	40.3%

<sup>1</sup> Calculated using WAM maturity date as defined below

<sup>2</sup> Shown as a percentage of market value

#### NO BANK EXPOSURE

#### Terms:

**Weighted Average Maturity (WAM):** The average time to maturity of all the securities held in the fund, weighted by each security's percentage of total investments. WAM measures a fund's sensitivity to interest rate changes. The WAM is the same for each class.

**Weighted Average Life (WAL):** The average time to final legal maturity of all the securities held in the fund, weighted by each security's percentage of total investments. WAL measures a fund's sensitivity to potential credit spread changes. The WAL is the same for each class.

**WAM Maturity Date:** The earlier of the date the principal amount must unconditionally be paid, the next interest rate reset date, or in the case of a security called for redemption, the date on which the redemption payment must be made.

**WAL Maturity Date:** The date the principal amount must unconditionally be paid, or in the case of a security called for redemption, the date on which the redemption payment must be made.

**Yield:** Represents the current yield.

**Bank Exposure:** The combination of either direct exposure when an investment is issued by a bank, or indirect exposure where a bank provides full liquidity and/or other credit support to a security.

The fund's holdings are as of the date indicated and are subject to change without notice. The listing of holdings does not constitute a recommendation of any individual security. Current and future holdings are subject to risk. Security names may not represent the official legal name. Please read the fund's most recent annual report for an audited portfolio holdings list.

**Mutual Fund Investing Involves Risk.** *Investors should carefully consider the fund's investment objectives, risks, charges and expenses before investing. The prospectus contains this and other information: call 800-677-3863 or visit [www.FirstAmericanFunds.com](http://www.FirstAmericanFunds.com) for a copy. Please read it carefully before investing.*

*You could lose money by investing in the Fund. Although the Fund seeks to preserve the value of your investment at \$1.00 per share, it cannot guarantee it will do so. An investment in the Fund is not insured or guaranteed by the Federal Deposit Insurance Corporation or any other government agency. The Fund's sponsor has no legal obligation to provide financial support to the Fund, and you should not expect that the sponsor will provide financial support to the Fund at any time.*

U.S. Bancorp Asset Management, Inc. serves as investment advisor to First American Funds. The Funds are distributed by Quasar Distributors, LLC.

## FIRST AMERICAN FUNDS®

 Asset Management, Advisor

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‡ NOT FDIC INSURED ‡ NO BANK GUARANTEE ‡ MAY LOSE VALUE