



Monthly Money Market Holdings Report

**First American Treasury Obligations Fund**

Unaudited Money Market Fund Holdings as-of 12/29/2017

Weighted Average Maturity (WAM)

33 Days

Weighted Average Life (WAL)

100 Days

Issuer Name	Category	CUSIP	Principal Amount	WAM Maturity Date	WAL Maturity Date	Coupon/Yield	Market Value
Treasury Inflation Index Note	U.S. Treasury Debt	912828HN3	264,917,250.00	1/15/2018	1/15/2018	1.62%	264,886,204.35
United States Treasury Bill	U.S. Treasury Debt	912796NP0	75,000,000.00	1/25/2018	1/25/2018	1.11%	74,941,062.75
United States Treasury Bill	U.S. Treasury Debt	912796NT2	50,000,000.00	2/22/2018	2/22/2018	1.29%	49,910,396.00
United States Treasury Bill	U.S. Treasury Debt	912796NW5	50,000,000.00	3/15/2018	3/15/2018	1.13%	49,870,500.00
United States Treasury Bill	U.S. Treasury Debt	912796PG8	25,000,000.00	5/17/2018	5/17/2018	1.37%	24,866,875.00
United States Treasury Bill	U.S. Treasury Debt	912796MB2	145,000,000.00	5/24/2018	5/24/2018	1.39%	144,172,825.75
United States Treasury Bill	U.S. Treasury Debt	912796PH6	70,000,000.00	5/31/2018	5/31/2018	1.43%	69,579,178.20
United States Treasury Bill	U.S. Treasury Debt	912796PL7	50,000,000.00	6/14/2018	6/14/2018	1.48%	49,669,472.00
United States Treasury Note	U.S. Treasury Debt	912828PN4	75,000,000.00	1/2/2018	1/2/2018	2.75%	75,000,000.00
United States Treasury Note	U.S. Treasury Debt	912828N97	430,000,000.00	1/2/2018	1/31/2018	1.72%	430,102,198.10
United States Treasury Note	U.S. Treasury Debt	912828V64	220,000,000.00	1/2/2018	1/31/2019	1.59%	220,351,826.20
United States Treasury Note	U.S. Treasury Debt	912828Q86	305,000,000.00	1/2/2018	4/30/2018	1.64%	305,225,486.50
United States Treasury Note	U.S. Treasury Debt	912828N55	100,000,000.00	1/2/2018	1/2/2018	1.00%	100,000,000.00
United States Treasury Note	U.S. Treasury Debt	912828UE8	25,000,000.00	1/2/2018	1/2/2018	0.75%	25,000,000.00
United States Treasury Note	U.S. Treasury Debt	912828X54	1,650,000.00	1/2/2018	4/30/2019	1.52%	1,651,402.53
United States Treasury Note	U.S. Treasury Debt	912828T75	125,000,000.00	1/2/2018	10/31/2018	1.62%	125,191,406.25
United States Treasury Note	U.S. Treasury Debt	912828S84	230,000,000.00	1/2/2018	7/31/2018	1.62%	230,254,497.30
United States Treasury Note	U.S. Treasury Debt	912828M1	400,000,000.00	1/2/2018	7/31/2019	1.51%	400,246,588.00
United States Treasury Note	U.S. Treasury Debt	912828B4	335,000,000.00	1/2/2018	10/31/2019	1.50%	335,043,657.20
United States Treasury Note	U.S. Treasury Debt	912828UR9	400,000,000.00	2/28/2018	2/28/2018	0.75%	399,624,000.00
United States Treasury Note	U.S. Treasury Debt	912828J68	75,000,000.00	3/15/2018	3/15/2018	1.00%	74,947,325.25
United States Treasury Note	U.S. Treasury Debt	912828Q94	50,000,000.00	4/30/2018	4/30/2018	0.75%	49,890,625.00
United States Treasury Note	U.S. Treasury Debt	912828UZ1	50,000,000.00	4/30/2018	4/30/2018	0.62%	49,870,807.00
United States Treasury Note	U.S. Treasury Debt	912828XA3	225,000,000.00	5/15/2018	5/15/2018	1.00%	224,683,593.75
United States Treasury Note	U.S. Treasury Debt	912828VE7	50,000,000.00	5/31/2018	5/31/2018	1.00%	49,898,437.50
United States Treasury Note	U.S. Treasury Debt	912828Q06	73,000,000.00	5/31/2018	5/31/2018	2.38%	73,273,750.00
United States Treasury Note	U.S. Treasury Debt	912828XF2	75,000,000.00	6/15/2018	6/15/2018	1.12%	74,882,812.50
United States Treasury Note	U.S. Treasury Debt	912828S68	75,000,000.00	7/31/2018	7/31/2018	0.75%	74,630,859.00
United States Treasury Note	U.S. Treasury Debt	912828VQ0	175,000,000.00	7/31/2018	7/31/2018	1.38%	174,767,579.00
United States Treasury Note	U.S. Treasury Debt	912828QY9	50,000,000.00	7/31/2018	7/31/2018	2.25%	50,185,547.00
United States Treasury Note	U.S. Treasury Debt	912828K82	75,000,000.00	8/15/2018	8/15/2018	1.00%	74,701,171.50
United States Treasury Note	U.S. Treasury Debt	912828C3	90,000,000.00	8/31/2018	8/31/2018	0.75%	89,451,562.50
United States Treasury Note	U.S. Treasury Debt	912828L81	175,000,000.00	10/15/2018	10/15/2018	0.88%	173,865,233.50
Bank of Montreal	U.S. Treasury Repurchase Agreement	CR5849128	100,000,000.00	1/2/2018	1/2/2018	1.34%	100,000,000.00
Bank of Nova Scotia	U.S. Treasury Repurchase Agreement	CR1844792	270,792,600.00	1/2/2018	1/2/2018	1.36%	270,792,600.00

Issuer Name (continued)	Category	CUSIP	Principal Amount	WAM Maturity Date	WAL Maturity Date	Coupon/Yield	Market Value
BNP Paribas SA	U.S. Treasury Repurchase Agreement	CR2934030	500,000,000.00	1/5/2018	1/5/2018	1.30%	500,000,000.00
Credit Agricole Corporate & Investment Bank	U.S. Treasury Repurchase Agreement	CR6133431	180,528,400.00	1/2/2018	1/2/2018	1.38%	180,528,400.00
Federal Reserve Bank of New York	U.S. Treasury Repurchase Agreement	CR5812639	1,150,000,000.00	1/2/2018	1/2/2018	1.25%	1,150,000,000.00
Goldman Sachs & Co. LLC	U.S. Treasury Repurchase Agreement	CR3540851	250,000,000.00	1/5/2018	1/5/2018	1.27%	250,000,000.00
HSBC Securities (USA) Inc.	U.S. Treasury Repurchase Agreement	CR2220711	200,000,000.00	1/2/2018	1/2/2018	1.34%	200,000,000.00
HSBC Securities (USA) Inc.	U.S. Treasury Repurchase Agreement	CR5437452	250,000,000.00	1/2/2018	1/2/2018	1.37%	250,000,000.00
HSBC Securities (USA) Inc.	U.S. Treasury Repurchase Agreement	CR4726772	325,000,000.00	1/3/2018	1/3/2018	1.34%	325,000,000.00
ING Financial Markets LLC	U.S. Treasury Repurchase Agreement	CR5122476	200,000,000.00	1/3/2018	1/3/2018	1.34%	200,000,000.00
ING Financial Markets LLC	U.S. Treasury Repurchase Agreement	CR3025937	150,000,000.00	1/4/2018	1/4/2018	1.31%	150,000,000.00
ING Financial Markets LLC	U.S. Treasury Repurchase Agreement	CR4244123	100,000,000.00	1/5/2018	1/5/2018	1.34%	100,000,000.00
Merrill Lynch, Pierce, Fenner & Smith Incorporated	U.S. Treasury Repurchase Agreement	CR2415436	150,000,000.00	1/2/2018	1/2/2018	1.39%	150,000,000.00
Societe Generale	U.S. Treasury Repurchase Agreement	CR4531974	200,000,000.00	1/2/2018	1/5/2018	1.32%	200,000,000.00
Societe Generale	U.S. Treasury Repurchase Agreement	CR5916448	150,000,000.00	1/2/2018	1/5/2018	1.32%	150,000,000.00
Societe Generale	U.S. Treasury Repurchase Agreement	CR3251830	200,000,000.00	1/2/2018	1/5/2018	1.32%	200,000,000.00
Societe Generale	U.S. Treasury Repurchase Agreement	CR3658596	250,000,000.00	1/2/2018	1/5/2018	1.32%	250,000,000.00
TD Securities (USA) LLC	U.S. Treasury Repurchase Agreement	CR5421571	1,000,000,000.00	1/2/2018	1/2/2018	1.39%	1,000,000,000.00

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

Overnight	62.0%
2-7 days	14.9%
8-29 days	3.3%
30-60 days	0.5%
61-120 days	5.1%
121+ days	14.2%

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

U.S. Treasury Debt	45.0%
U.S. Treasury Repurchase Agreements	55.0%

<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.

**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.

**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.

**Coupon/Yield:** Represents either the annualized yield at the date of purchase, the stated coupon rate, or, for floating rate securities, the rate at period-end.

**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.*

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