



## Monthly Money Market Holdings Report

### First American Treasury Obligations Fund

Unaudited Money Market Fund Holdings as-of 1/31/2018

Weighted Average Maturity (WAM)

34 Days

Weighted Average Life (WAL)

92 Days

Issuer Name	Category	CUSIP	Principal Amount	WAM Maturity Date	WAL Maturity Date	Coupon/Yield	Market Value
United States Treasury Bill	U.S. Treasury Debt	912796NT2	50,000,000.00	2/22/2018	2/22/2018	1.29%	49,965,052.00
United States Treasury Bill	U.S. Treasury Debt	912796LN7	175,000,000.00	3/1/2018	3/1/2018	1.37%	174,809,274.50
United States Treasury Bill	U.S. Treasury Debt	912796NW5	50,000,000.00	3/15/2018	3/15/2018	1.32%	49,922,605.00
United States Treasury Bill	U.S. Treasury Debt	912796NX3	50,000,000.00	3/22/2018	3/22/2018	1.33%	49,909,756.50
United States Treasury Bill	U.S. Treasury Debt	912796PG8	25,000,000.00	5/17/2018	5/17/2018	1.37%	24,893,994.25
United States Treasury Bill	U.S. Treasury Debt	912796MB2	145,000,000.00	5/24/2018	5/24/2018	1.43%	144,332,015.45
United States Treasury Bill	U.S. Treasury Debt	912796PH6	70,000,000.00	5/31/2018	5/31/2018	1.43%	69,655,812.10
United States Treasury Bill	U.S. Treasury Debt	912796PL7	50,000,000.00	6/14/2018	6/14/2018	1.48%	49,721,156.50
United States Treasury Note	U.S. Treasury Debt	912828V64	220,000,000.00	2/1/2018	1/31/2019	1.58%	220,412,662.80
United States Treasury Note	U.S. Treasury Debt	912828Q86	305,000,000.00	2/1/2018	4/30/2018	1.63%	305,180,889.40
United States Treasury Note	U.S. Treasury Debt	912828S84	230,000,000.00	2/1/2018	7/31/2018	1.61%	230,241,412.60
United States Treasury Note	U.S. Treasury Debt	912828T75	125,000,000.00	2/1/2018	10/31/2018	1.61%	125,196,137.50
United States Treasury Note	U.S. Treasury Debt	912828M1	400,000,000.00	2/1/2018	7/31/2019	1.50%	400,533,188.00
United States Treasury Note	U.S. Treasury Debt	912828X54	1,650,000.00	2/1/2018	4/30/2019	1.51%	1,652,098.49
United States Treasury Note	U.S. Treasury Debt	9128283B4	335,000,000.00	2/1/2018	10/31/2019	1.48%	335,322,216.40
United States Treasury Note	U.S. Treasury Debt	912828UR9	400,000,000.00	2/28/2018	2/28/2018	0.75%	399,812,000.00
United States Treasury Note	U.S. Treasury Debt	912828J68	75,000,000.00	3/15/2018	3/15/2018	1.00%	74,969,141.25
United States Treasury Note	U.S. Treasury Debt	912828Q94	50,000,000.00	4/30/2018	4/30/2018	0.75%	49,914,877.50
United States Treasury Note	U.S. Treasury Debt	912828UZ1	50,000,000.00	4/30/2018	4/30/2018	0.62%	49,899,794.00
United States Treasury Note	U.S. Treasury Debt	912828XA3	225,000,000.00	5/15/2018	5/15/2018	1.00%	224,691,963.75
United States Treasury Note	U.S. Treasury Debt	912828QQ6	73,000,000.00	5/31/2018	5/31/2018	2.38%	73,202,461.12
United States Treasury Note	U.S. Treasury Debt	912828VE7	50,000,000.00	5/31/2018	5/31/2018	1.00%	49,908,203.00
United States Treasury Note	U.S. Treasury Debt	912828XF2	75,000,000.00	6/15/2018	6/15/2018	1.12%	74,885,742.00
United States Treasury Note	U.S. Treasury Debt	912828VQ0	175,000,000.00	7/31/2018	7/31/2018	1.38%	174,740,233.50
United States Treasury Note	U.S. Treasury Debt	912828S68	75,000,000.00	7/31/2018	7/31/2018	0.75%	74,660,156.25
United States Treasury Note	U.S. Treasury Debt	912828QY9	50,000,000.00	7/31/2018	7/31/2018	2.25%	50,144,531.00
United States Treasury Note	U.S. Treasury Debt	912828K82	75,000,000.00	8/15/2018	8/15/2018	1.00%	74,718,750.00
United States Treasury Note	U.S. Treasury Debt	912828C3	125,000,000.00	8/31/2018	8/31/2018	0.75%	124,291,992.50
United States Treasury Note	U.S. Treasury Debt	912828RE2	100,000,000.00	8/31/2018	8/31/2018	1.50%	99,863,281.00
United States Treasury Note	U.S. Treasury Debt	912828L81	225,000,000.00	10/15/2018	10/15/2018	0.88%	223,532,226.00
United States Treasury Note	U.S. Treasury Debt	912828V56	150,000,000.00	1/31/2019	1/31/2019	1.12%	148,781,250.00
Bank of Nova Scotia	U.S. Treasury Repurchase Agreement	CR6868068	604,619,407.00	2/1/2018	2/1/2018	1.32%	604,619,407.00
BNP Paribas SA	U.S. Treasury Repurchase Agreement	CR3295639	250,000,000.00	2/1/2018	2/1/2018	1.31%	250,000,000.00
BNP Paribas SA	U.S. Treasury Repurchase Agreement	CR2212270	150,000,000.00	2/7/2018	2/7/2018	1.40%	150,000,000.00

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	CR2695052	150,000,000.00	2/7/2018	2/7/2018	1.35%	150,000,000.00
BNP Paribas SA	U.S. Treasury Repurchase Agreement	CR3744362	500,000,000.00	2/1/2018	2/7/2018	1.38%	500,000,000.00
Credit Agricole Corporate & Investment Bank	U.S. Treasury Repurchase Agreement	CR6868069	1,279,002,593.00	2/1/2018	2/1/2018	1.32%	1,279,002,593.00
Credit Agricole Corporate & Investment Bank	U.S. Treasury Repurchase Agreement	CR1313665	150,000,000.00	2/1/2018	2/1/2018	1.31%	150,000,000.00
Credit Agricole Corporate & Investment Bank	U.S. Treasury Repurchase Agreement	CR1152097	300,000,000.00	2/6/2018	2/6/2018	1.32%	300,000,000.00
Credit Agricole Corporate & Investment Bank	U.S. Treasury Repurchase Agreement	CR0532604	150,000,000.00	2/7/2018	2/7/2018	1.50%	150,000,000.00
Federal Reserve Bank of New York	U.S. Treasury Repurchase Agreement	CR4861173	50,000,000.00	2/1/2018	2/1/2018	1.25%	50,000,000.00
HSBC Securities (USA) Inc.	U.S. Treasury Repurchase Agreement	CR2747390	250,000,000.00	2/1/2018	2/1/2018	1.34%	250,000,000.00
HSBC Securities (USA) Inc.	U.S. Treasury Repurchase Agreement	CR5242514	200,000,000.00	2/6/2018	2/6/2018	1.30%	200,000,000.00
HSBC Securities (USA) Inc.	U.S. Treasury Repurchase Agreement	CR2931366	325,000,000.00	2/7/2018	2/7/2018	1.32%	325,000,000.00
ING Financial Markets LLC	U.S. Treasury Repurchase Agreement	CR7524794	150,000,000.00	2/1/2018	2/1/2018	1.30%	150,000,000.00
ING Financial Markets LLC	U.S. Treasury Repurchase Agreement	CR4618227	100,000,000.00	2/2/2018	2/2/2018	1.31%	100,000,000.00
ING Financial Markets LLC	U.S. Treasury Repurchase Agreement	CR5457476	100,000,000.00	2/6/2018	2/6/2018	1.30%	100,000,000.00
ING Financial Markets LLC	U.S. Treasury Repurchase Agreement	CR3015607	200,000,000.00	2/7/2018	2/7/2018	1.32%	200,000,000.00
Merrill Lynch, Pierce, Fenner & Smith Incorporated	U.S. Treasury Repurchase Agreement	CR3510441	150,000,000.00	2/1/2018	2/1/2018	1.34%	150,000,000.00
Societe Generale	U.S. Treasury Repurchase Agreement	CR3658596	250,000,000.00	2/1/2018	2/7/2018	1.32%	250,000,000.00
Societe Generale	U.S. Treasury Repurchase Agreement	CR4531974	200,000,000.00	2/1/2018	2/7/2018	1.32%	200,000,000.00
Societe Generale	U.S. Treasury Repurchase Agreement	CR3251830	200,000,000.00	2/1/2018	2/7/2018	1.32%	200,000,000.00
Societe Generale	U.S. Treasury Repurchase Agreement	CR5916448	150,000,000.00	2/1/2018	2/7/2018	1.32%	150,000,000.00
TD Securities (USA) LLC	U.S. Treasury Repurchase Agreement	CR3642186	600,000,000.00	2/1/2018	2/1/2018	1.33%	600,000,000.00

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

Overnight	55.4%
2-7 days	20.4%
8-29 days	5.9%
30-60 days	1.6%
61-120 days	6.4%
121+ days	10.3%

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

U.S. Treasury Debt	39.4%
U.S. Treasury Repurchase Agreements	60.6%

<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.

**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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