



Monthly Money Market Holdings Report

First American Treasury Obligations Fund

Unaudited Money Market Fund Holdings as-of 1/31/2019

Weighted Average Maturity (WAM) 19 Days

Weighted Average Life (WAL) 107 Days

Issuer Name	Category	CUSIP	Principal Amount	WAM Maturity Date	WAL Maturity Date	Yield	Market Value
United States Treasury	U.S. Treasury Debt	9128283B4	335,000,000.00	2/1/2019	10/31/2019	2.47%	335,101,762.95
United States Treasury	U.S. Treasury Debt	9128285H9	455,000,000.00	2/1/2019	10/31/2020	2.53%	454,577,068.40
United States Treasury	U.S. Treasury Debt	9128284K3	600,000,000.00	2/1/2019	4/30/2020	2.46%	599,807,694.00
United States Treasury	U.S. Treasury Debt	9128283T5	330,000,000.00	2/1/2019	1/31/2020	2.46%	329,910,299.40
United States Treasury	U.S. Treasury Debt	9128282M1	400,000,000.00	2/1/2019	7/31/2019	2.47%	400,112,120.00
United States Treasury	U.S. Treasury Debt	912828Y53	410,000,000.00	2/1/2019	7/31/2020	2.48%	409,744,557.70
United States Treasury	U.S. Treasury Debt	912828X54	51,650,000.00	2/1/2019	4/30/2019	2.32%	51,660,215.34
United States Treasury	U.S. Treasury Debt	912828Y2	50,000,000.00	2/1/2019	1/31/2021	1.28%	49,995,095.00
United States Treasury	U.S. Treasury Debt	912828C24	150,000,000.00	2/28/2019	2/28/2019	2.36%	149,900,025.00
United States Treasury	U.S. Treasury Debt	912828SH4	100,000,000.00	2/28/2019	2/28/2019	2.24%	99,924,138.00
United States Treasury	U.S. Treasury Debt	912828P95	275,000,000.00	3/15/2019	3/15/2019	2.23%	274,551,623.50
United States Treasury	U.S. Treasury Debt	912796RC5	150,000,000.00	3/21/2019	3/21/2019	2.33%	149,530,000.50
United States Treasury	U.S. Treasury Debt	912796RG6	75,000,000.00	4/11/2019	4/11/2019	2.43%	74,660,570.25
United States Treasury	U.S. Treasury Debt	912828ST8	175,000,000.00	4/30/2019	4/30/2019	2.38%	174,480,477.50
United States Treasury	U.S. Treasury Debt	912828D23	210,000,000.00	4/30/2019	4/30/2019	2.38%	209,581,640.10
United States Treasury	U.S. Treasury Debt	912828SX9	25,000,000.00	5/31/2019	5/31/2019	2.34%	24,892,578.00
United States Treasury	U.S. Treasury Debt	912828XS4	225,000,000.00	5/31/2019	5/31/2019	2.41%	224,121,093.75
United States Treasury	U.S. Treasury Debt	912828WL0	25,000,000.00	5/31/2019	5/31/2019	2.51%	24,922,851.50
United States Treasury	U.S. Treasury Debt	912796QM4	175,000,000.00	6/20/2019	6/20/2019	2.51%	173,390,157.50
United States Treasury	U.S. Treasury Debt	912828WW6	35,000,000.00	7/31/2019	7/31/2019	2.39%	34,856,445.40
United States Treasury	U.S. Treasury Debt	9128282K5	120,000,000.00	7/31/2019	7/31/2019	2.48%	119,353,125.60
United States Treasury	U.S. Treasury Debt	912828T59	70,000,000.00	10/15/2019	10/15/2019	2.69%	69,250,781.60
United States Treasury	U.S. Treasury Debt	912828U32	150,000,000.00	11/15/2019	11/15/2019	2.69%	148,207,032.00
United States Treasury	U.S. Treasury Debt	912828LY4	25,000,000.00	11/15/2019	11/15/2019	2.73%	25,154,297.00
Bank of Nova Scotia	U.S. Treasury Repurchase Agreement	CR6868617	509,882,968.00	2/1/2019	2/1/2019	2.54%	509,882,968.00
Barclays Capital Inc.	U.S. Treasury Repurchase Agreement	CR4352553	100,000,000.00	2/1/2019	2/1/2019	2.55%	100,000,000.00
BNP Paribas SA	U.S. Treasury Repurchase Agreement	CR4418610	300,000,000.00	2/1/2019	2/1/2019	2.58%	300,000,000.00
BNP Paribas SA	U.S. Treasury Repurchase Agreement	CR3636493	650,000,000.00	2/1/2019	2/1/2019	2.60%	650,000,000.00
BNP Paribas SA	U.S. Treasury Repurchase Agreement	CR5437106	600,000,000.00	2/7/2019	2/7/2019	2.43%	600,000,000.00
BNP Paribas SA	U.S. Treasury Repurchase Agreement	CR5227713	100,000,000.00	2/7/2019	2/7/2019	2.43%	100,000,000.00

Issuer Name (continued)	Category	CUSIP	Principal Amount	WAM Maturity Date	WAL Maturity Date	Yield	Market Value
BNP Paribas SA	U.S. Treasury Repurchase Agreement	CR3033378	250,000,000.00	2/7/2019	2/7/2019	2.43%	250,000,000.00
Credit Agricole Corporate & Investment Bank	U.S. Treasury Repurchase Agreement	CR6868618	669,697,032.00	2/1/2019	2/1/2019	2.55%	669,697,032.00
Credit Agricole Corporate & Investment Bank	U.S. Treasury Repurchase Agreement	CR4351837	125,000,000.00	2/7/2019	2/7/2019	2.43%	125,000,000.00
Credit Agricole Corporate & Investment Bank	U.S. Treasury Repurchase Agreement	CR5356934	100,000,000.00	2/7/2019	2/7/2019	2.43%	100,000,000.00
Fixed Income Clearing Corp	U.S. Treasury Repurchase Agreement	CR5257447	600,000,000.00	2/1/2019	2/1/2019	2.55%	600,000,000.00
HSBC Securities (USA) Inc.	U.S. Treasury Repurchase Agreement	CR3434170	500,000,000.00	2/1/2019	2/1/2019	2.56%	500,000,000.00
HSBC Securities (USA) Inc.	U.S. Treasury Repurchase Agreement	CR2311379	250,000,000.00	2/4/2019	2/4/2019	2.39%	250,000,000.00
HSBC Securities (USA) Inc.	U.S. Treasury Repurchase Agreement	CR5183171	275,000,000.00	2/7/2019	2/7/2019	2.42%	275,000,000.00
ING Financial Markets LLC	U.S. Treasury Repurchase Agreement	CR5358625	50,000,000.00	2/5/2019	2/5/2019	2.38%	50,000,000.00
ING Financial Markets LLC	U.S. Treasury Repurchase Agreement	CR2134896	50,000,000.00	2/13/2019	2/13/2019	2.39%	50,000,000.00
Merrill Lynch, Pierce, Fenner & Smith Incorporated	U.S. Treasury Repurchase Agreement	CR4672133	150,000,000.00	2/1/2019	2/1/2019	2.56%	150,000,000.00
MUFG Securities Americas, Inc.	U.S. Treasury Repurchase Agreement	CR4916431	450,000,000.00	2/1/2019	2/1/2019	2.55%	450,000,000.00
RBC Dominion Securities Inc.	U.S. Treasury Repurchase Agreement	CR4745145	1,000,000,000.00	2/1/2019	2/1/2019	2.55%	1,000,000,000.00
RBC Dominion Securities Inc.	U.S. Treasury Repurchase Agreement	CR2833570	450,000,000.00	2/7/2019	2/7/2019	2.41%	450,000,000.00
Societe Generale SA	U.S. Treasury Repurchase Agreement	CR5117476	800,000,000.00	2/1/2019	2/7/2019	2.41%	800,000,000.00
TD Securities (USA) LLC	U.S. Treasury Repurchase Agreement	CR4832976	100,000,000.00	2/1/2019	2/1/2019	2.55%	100,000,000.00

PORTFOLIO MATURITY^{1,2}

Overnight	66.7%
2-7 days	17.3%
8-29 days	2.4%
30-60 days	3.3%
61-120 days	5.8%
121+ days	4.5%

PORTFOLIO ALLOCATION²

U.S. Treasury Debt	36.3%
U.S. Treasury Repurchase Agreements	63.7%

¹ Calculated using WAM maturity date as defined below

² 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 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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