

Monthly Money Market Holdings Report

First American Treasury Obligations Fund

Unaudited Money Market Fund Holdings as-of 6/30/2020

Weighted Average Maturity (WAM) 43 Days

Weighted Average Life (WAL) 90 Days

Issuer Name	Category	CUSIP	Principal Amount	WAM Maturity Date	WAL Maturity Date	Yield	Market Value
United States Treasury	U.S. Treasury Debt	9128287G9	455,000,000.00	7/1/2020	7/31/2021	0.38%	455,872,699.10
United States Treasury	U.S. Treasury Debt	912828ZK9	230,000,000.00	7/1/2020	4/30/2022	0.25%	230,133,871.50
United States Treasury	U.S. Treasury Debt	912828Z45	375,000,000.00	7/1/2020	1/31/2022	0.30%	375,490,188.75
United States Treasury	U.S. Treasury Debt	912828YN4	375,000,000.00	7/1/2020	10/31/2021	0.38%	376,189,770.00
United States Treasury	U.S. Treasury Debt	9128285H9	480,000,000.00	7/1/2020	10/31/2020	0.24%	480,052,684.80
United States Treasury	U.S. Treasury Debt	9128285Y2	650,000,000.00	7/1/2020	1/31/2021	0.29%	650,356,856.50
United States Treasury	U.S. Treasury Debt	912796UB3	50,000,000.00	7/2/2020	7/2/2020	0.09%	49,999,871.50
United States Treasury	U.S. Treasury Debt	9128286Q8	475,000,000.00	7/1/2020	4/30/2021	0.31%	475,435,076.25
United States Treasury	U.S. Treasury Debt	912828Y53	410,000,000.00	7/1/2020	7/31/2020	0.19%	410,011,184.80
United States Treasury	U.S. Treasury Debt	9127963C1	325,000,000.00	7/7/2020	7/7/2020	0.12%	324,993,568.25
United States Treasury	U.S. Treasury Debt	9127963D9	375,000,000.00	7/14/2020	7/14/2020	0.12%	374,985,105.00
United States Treasury	U.S. Treasury Debt	9127963F4	500,000,000.00	7/21/2020	7/21/2020	0.15%	499,967,360.00
United States Treasury	U.S. Treasury Debt	912796WX3	775,000,000.00	7/23/2020	7/23/2020	0.14%	774,941,983.50
United States Treasury	U.S. Treasury Debt	9127963G2	375,000,000.00	7/28/2020	7/28/2020	0.13%	374,962,732.50
United States Treasury	U.S. Treasury Debt	912828Y46	75,000,000.00	7/31/2020	7/31/2020	1.63%	75,151,614.75
United States Treasury	U.S. Treasury Debt	912828XM7	215,000,000.00	7/31/2020	7/31/2020	1.64%	215,257,582.90
United States Treasury	U.S. Treasury Debt	9127963M9	250,000,000.00	8/4/2020	8/4/2020	0.16%	249,968,125.00
United States Treasury	U.S. Treasury Debt	912796WZ8	300,000,000.00	8/6/2020	8/6/2020	0.12%	299,964,000.00
United States Treasury	U.S. Treasury Debt	9127963N7	300,000,000.00	8/11/2020	8/11/2020	0.12%	299,955,582.00
United States Treasury	U.S. Treasury Debt	9127963P2	150,000,000.00	8/18/2020	8/18/2020	0.14%	149,972,500.50
United States Treasury	U.S. Treasury Debt	9127963Q0	700,000,000.00	8/25/2020	8/25/2020	0.13%	699,850,277.00
United States Treasury	U.S. Treasury Debt	912796XG9	100,000,000.00	8/27/2020	8/27/2020	0.14%	99,977,833.00
United States Treasury	U.S. Treasury Debt	9127963R8	50,000,000.00	9/1/2020	9/1/2020	0.14%	49,988,203.00
United States Treasury	U.S. Treasury Debt	912796XH7	250,000,000.00	9/3/2020	9/3/2020	0.13%	249,936,667.50
United States Treasury	U.S. Treasury Debt	9127963X5	425,000,000.00	9/8/2020	9/8/2020	0.15%	424,894,102.75
United States Treasury	U.S. Treasury Debt	912796TJ8	275,000,000.00	9/10/2020	9/10/2020	0.17%	274,926,781.25
United States Treasury	U.S. Treasury Debt	9127963Y3	120,000,000.00	9/15/2020	9/15/2020	0.23%	119,964,532.80
United States Treasury	U.S. Treasury Debt	9127962G3	100,000,000.00	9/17/2020	9/17/2020	0.18%	99,968,583.00
United States Treasury	U.S. Treasury Debt	9127962H1	500,000,000.00	9/24/2020	9/24/2020	0.16%	499,828,820.00
United States Treasury	U.S. Treasury Debt	9127964A4	100,000,000.00	9/29/2020	9/29/2020	0.15%	99,965,500.00
United States Treasury	U.S. Treasury Debt	912828L65	100,000,000.00	9/30/2020	9/30/2020	1.63%	100,296,830.00
United States Treasury	U.S. Treasury Debt	912828VZ0	50,000,000.00	9/30/2020	9/30/2020	1.63%	50,226,043.00
United States Treasury	U.S. Treasury Debt	9128285B2	75,000,000.00	9/30/2020	9/30/2020	1.63%	75,478,795.50
United States Treasury	U.S. Treasury Debt	9127962J7	250,000,000.00	10/1/2020	10/1/2020	0.03%	249,900,972.50
United States Treasury	U.S. Treasury Debt	9127964H9	50,000,000.00	10/13/2020	10/13/2020	0.15%	49,976,889.00

Issuer Name (continued)	Category	CUSIP	Principal Amount	WAM Maturity Date	WAL Maturity Date	Yield	Market Value
United States Treasury	U.S. Treasury Debt	9128282Z2	50,000,000.00	10/15/2020	10/15/2020	1.63%	50,207,592.50
United States Treasury	U.S. Treasury Debt	9127964J5	275,000,000.00	10/20/2020	10/20/2020	0.11%	274,872,812.50
United States Treasury	U.S. Treasury Debt	9127964Q9	50,000,000.00	11/3/2020	11/3/2020	0.18%	49,969,618.00
United States Treasury	U.S. Treasury Debt	9127962Z1	330,000,000.00	11/12/2020	11/12/2020	0.15%	329,806,537.50
United States Treasury	U.S. Treasury Debt	9127963A5	100,000,000.00	11/19/2020	11/19/2020	0.15%	99,936,354.00
United States Treasury	U.S. Treasury Debt	9127964T3	75,000,000.00	11/24/2020	11/24/2020	0.19%	74,954,375.25
United States Treasury	U.S. Treasury Debt	9127963B3	125,000,000.00	11/27/2020	11/27/2020	0.17%	124,914,635.00
United States Treasury	U.S. Treasury Debt	9128285Q9	30,000,000.00	11/30/2020	11/30/2020	1.65%	30,318,750.00
United States Treasury	U.S. Treasury Debt	912828A42	35,000,000.00	11/30/2020	11/30/2020	1.66%	35,257,031.25
United States Treasury	U.S. Treasury Debt	912796TU3	150,000,000.00	12/3/2020	12/3/2020	0.17%	149,899,896.00
United States Treasury	U.S. Treasury Debt	9127963J6	200,000,000.00	12/10/2020	12/10/2020	0.18%	199,856,000.00
United States Treasury	U.S. Treasury Debt	9127963K3	100,000,000.00	12/17/2020	12/17/2020	0.19%	99,928,997.00
United States Treasury	U.S. Treasury Debt	9127963L1	200,000,000.00	12/24/2020	12/24/2020	0.18%	199,838,666.00
United States Treasury	U.S. Treasury Debt	9128285S5	305,000,000.00	12/31/2020	12/31/2020	1.56%	308,478,906.25
United States Treasury	U.S. Treasury Debt	912828A83	70,000,000.00	12/31/2020	12/31/2020	1.60%	70,754,687.50
United States Treasury	U.S. Treasury Debt	912828N48	50,000,000.00	12/31/2020	12/31/2020	1.48%	50,386,719.00
United States Treasury	U.S. Treasury Debt	912796TY5	75,000,000.00	12/31/2020	12/31/2020	0.16%	74,933,281.50
United States Treasury	U.S. Treasury Debt	9128283Q1	150,000,000.00	1/15/2021	1/15/2021	1.16%	151,464,843.00
United States Treasury	U.S. Treasury Debt	912796XE4	125,000,000.00	2/25/2021	2/25/2021	0.17%	124,867,222.50
United States Treasury	U.S. Treasury Debt	9128284B3	150,000,000.00	3/15/2021	3/15/2021	0.29%	152,314,453.50
United States Treasury	U.S. Treasury Debt	9127962F5	175,000,000.00	3/25/2021	3/25/2021	0.15%	174,785,843.75
United States Treasury	U.S. Treasury Debt	912828Q37	100,000,000.00	3/31/2021	3/31/2021	0.57%	100,804,688.00
United States Treasury	U.S. Treasury Debt	9127962Y4	120,000,000.00	5/20/2021	5/20/2021	0.17%	119,819,658.00
United States Treasury	U.S. Treasury Debt	9127963H0	50,000,000.00	6/17/2021	6/17/2021	0.20%	49,917,125.00
United States Treasury	U.S. Treasury Debt	912828S27	100,000,000.00	6/30/2021	6/30/2021	0.19%	100,941,406.00
United States Treasury	U.S. Treasury Debt	912828WR7	25,000,000.00	6/30/2021	6/30/2021	0.18%	25,483,398.50
United States Treasury	U.S. Treasury Debt	9128287A2	50,000,000.00	6/30/2021	6/30/2021	0.18%	50,726,562.50
Bank of Montreal	U.S. Treasury Repurchase Agreement	CR1911948	250,000,000.00	7/7/2020	7/7/2020	0.12%	250,000,000.00
Bank of Nova Scotia	U.S. Treasury Repurchase Agreement	CR6869354	490,866,148.00	7/1/2020	7/1/2020	0.07%	490,866,148.00
Barclays Capital Inc.	U.S. Treasury Repurchase Agreement	CR3432935	100,000,000.00	7/1/2020	7/1/2020	0.07%	100,000,000.00
BNP Paribas SA	U.S. Treasury Repurchase Agreement	CR9533033	200,000,000.00	7/1/2020	7/1/2020	0.08%	200,000,000.00
BNP Paribas SA	U.S. Treasury Repurchase Agreement	CR4267801	150,000,000.00	7/1/2020	7/1/2020	0.07%	150,000,000.00
BNP Paribas SA	U.S. Treasury Repurchase Agreement	CR1813797	300,000,000.00	7/7/2020	7/7/2020	0.13%	300,000,000.00
BNP Paribas SA	U.S. Treasury Repurchase Agreement	CR2734638	150,000,000.00	7/7/2020	7/7/2020	0.13%	150,000,000.00
BNP Paribas SA	U.S. Treasury Repurchase Agreement	CR1627601	300,000,000.00	7/7/2020	7/7/2020	0.11%	300,000,000.00
BNP Paribas SA	U.S. Treasury Repurchase Agreement	CR8376806	225,000,000.00	7/7/2020	7/7/2020	0.14%	225,000,000.00
BofA Securities Inc.	U.S. Treasury Repurchase Agreement	CR1310836	150,000,000.00	7/1/2020	7/1/2020	0.07%	150,000,000.00
Canadian Imperial Bank of Commerce	U.S. Treasury Repurchase Agreement	CR3251970	100,000,000.00	7/7/2020	7/7/2020	0.11%	100,000,000.00
Canadian Imperial Bank of Commerce	U.S. Treasury Repurchase Agreement	CR3951132A	100,000,000.00	7/7/2020	7/7/2020	0.10%	100,000,000.00

Issuer Name (continued)	Category	CUSIP	Principal Amount	WAM Maturity Date	WAL Maturity Date	Yield	Market Value
Canadian Imperial Bank of Commerce	U.S. Treasury Repurchase Agreement	CR5218472	100,000,000.00	7/7/2020	7/7/2020	0.10%	100,000,000.00
Canadian Imperial Bank of Commerce	U.S. Treasury Repurchase Agreement	CR1314622	75,000,000.00	7/7/2020	7/7/2020	0.10%	75,000,000.00
Canadian Imperial Bank of Commerce	U.S. Treasury Repurchase Agreement	CR1029634	200,000,000.00	7/7/2020	7/7/2020	0.10%	200,000,000.00
Canadian Imperial Bank of Commerce	U.S. Treasury Repurchase Agreement	CR4930127	120,000,000.00	7/7/2020	7/7/2020	0.13%	120,000,000.00
Canadian Imperial Bank of Commerce	U.S. Treasury Repurchase Agreement	CR1753324	200,000,000.00	7/7/2020	7/7/2020	0.13%	200,000,000.00
Credit Agricole Corporate & Investment Bank	U.S. Treasury Repurchase Agreement	CR6869355	465,906,852.00	7/1/2020	7/1/2020	0.07%	465,906,852.00
Credit Agricole Corporate & Investment Bank	U.S. Treasury Repurchase Agreement	CR9457696	425,000,000.00	7/7/2020	7/7/2020	0.10%	425,000,000.00
Fixed Income Clearing Corp	U.S. Treasury Repurchase Agreement	CR7318635	1,200,000,000.00	7/1/2020	7/1/2020	0.08%	1,200,000,000.00
Fixed Income Clearing Corp	U.S. Treasury Repurchase Agreement	CR2532701	400,000,980.39	7/1/2020	7/1/2020	0.09%	400,000,980.39
Fixed Income Clearing Corp	U.S. Treasury Repurchase Agreement	CR7464132	1,100,000,000.00	7/1/2020	7/1/2020	0.08%	1,100,000,000.00
HSBC Securities (USA) Inc.	U.S. Treasury Repurchase Agreement	CR1022886	200,000,000.00	7/1/2020	7/1/2020	0.07%	200,000,000.00
HSBC Securities (USA) Inc.	U.S. Treasury Repurchase Agreement	CR0456036	200,000,000.00	7/7/2020	7/7/2020	0.08%	200,000,000.00
ING Financial Markets LLC	U.S. Treasury Repurchase Agreement	CR3559752	50,000,000.00	7/1/2020	7/1/2020	0.07%	50,000,000.00
ING Financial Markets LLC	U.S. Treasury Repurchase Agreement	CR1155124	100,000,000.00	7/1/2020	7/1/2020	0.07%	100,000,000.00
ING Financial Markets LLC	U.S. Treasury Repurchase Agreement	CR5013808	100,001,564.25	7/1/2020	7/1/2020	0.08%	100,001,564.25
ING Financial Markets LLC	U.S. Treasury Repurchase Agreement	CR1044245	50,000,000.00	7/2/2020	7/2/2020	0.07%	50,000,000.00
ING Financial Markets LLC	U.S. Treasury Repurchase Agreement	CR5527468	75,000,000.00	7/6/2020	7/6/2020	0.07%	75,000,000.00
ING Financial Markets LLC	U.S. Treasury Repurchase Agreement	CR0558690	50,000,000.00	7/7/2020	7/7/2020	0.08%	50,000,000.00
JP Morgan Securities, LLC	U.S. Treasury Repurchase Agreement	CR0229771	75,000,000.00	7/1/2020	7/30/2020	0.09%	75,000,000.00
MUFG Securities Canada Ltd.	U.S. Treasury Repurchase Agreement	CR3646179	200,000,000.00	7/1/2020	7/1/2020	0.07%	200,000,000.00
MUFG Securities Canada Ltd.	U.S. Treasury Repurchase Agreement	CR1427960	200,000,000.00	7/1/2020	7/1/2020	0.07%	200,000,000.00
RBC Dominion Securities Inc.	U.S. Treasury Repurchase Agreement	CR1613155	600,000,000.00	7/1/2020	7/1/2020	0.07%	600,000,000.00
RBC Dominion Securities Inc.	U.S. Treasury Repurchase Agreement	CR1013489	150,000,000.00	7/6/2020	7/6/2020	0.07%	150,000,000.00
RBC Dominion Securities Inc.	U.S. Treasury Repurchase Agreement	CR5820657	300,000,000.00	7/7/2020	7/7/2020	0.08%	300,000,000.00
Royal Bank of Canada/NY	U.S. Treasury Repurchase Agreement	CR1653268	200,000,000.00	7/1/2020	7/1/2020	0.07%	200,000,000.00

Issuer Name (continued)	Category	CUSIP	Principal Amount	WAM Maturity Date	WAL Maturity Date	Yield	Market Value
Societe Generale SA	U.S. Treasury Repurchase Agreement	CR1733870	100,000,000.00	7/1/2020	7/1/2020	0.07%	100,000,000.00
Societe Generale SA	U.S. Treasury Repurchase Agreement	CR1211034	300,000,000.00	7/7/2020	7/7/2020	0.08%	300,000,000.00

PORTFOLIO MATURITY^{1,2}

Overnight	40.9%
2-7 days	17.3%
8-29 days	8.7%
30-60 days	9.0%
61-120 days	11.4%
121+ days	12.7%

PORTFOLIO ALLOCATION²

U.S. Treasury Debt	58.2%
U.S. Treasury Repurchase Agreements	41.8%

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.

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.

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®

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