



FIRST AMERICAN FUNDS®

**Enhanced Disclosure
Report
Rolling History**

Government Obligations

Report as of 9/20/2019

As of Date	Fund Market NAV°	Net Shareholder Flows (\$)	Portfolio Daily Liquid Assets (%)	Portfolio Weekly Liquid Assets (%)
09/20/2019	1.0000	951,431,463.50	29.6%	60.6%
09/19/2019	0.9999	-1,961,544,094.04	31.0%	59.8%
09/18/2019	0.9999	378,777,181.34	31.4%	61.4%
09/17/2019	1.0000	-123,162,248.71	29.8%	59.6%
09/16/2019	1.0000	-298,304,419.88	33.3%	62.8%
09/13/2019	1.0000	1,093,790,333.67	32.3%	63.5%
09/12/2019	1.0000	210,319,626.05	30.3%	61.6%
09/11/2019	1.0000	-13,764,334.96	31.4%	63.1%
09/10/2019	1.0000	243,682,983.86	33.4%	63.6%
09/09/2019	1.0000	-127,354,761.22	34.3%	63.9%
09/06/2019	1.0000	-302,526,600.11	33.6%	62.7%
09/05/2019	1.0000	115,425,547.94	29.1%	62.9%
09/04/2019	1.0000	-2,131,976,865.20	29.2%	62.4%
09/03/2019	1.0000	-177,612,206.06	32.8%	63.4%
08/30/2019	1.0000	554,437,622.92	34.9%	63.2%
08/29/2019	1.0000	-1,051,651,439.19	32.7%	61.8%
08/28/2019	1.0000	607,891,103.89	33.3%	62.0%
08/27/2019	1.0000	151,132,631.29	34.2%	61.6%
08/26/2019	1.0000	-440,391,002.17	35.3%	62.8%
08/23/2019	1.0000	-1,841,459,651.28	34.2%	63.0%
08/22/2019	1.0000	411,414,672.62	35.1%	64.0%
08/21/2019	1.0000	-91,321,337.98	34.0%	62.7%
08/20/2019	1.0000	-141,398,762.06	34.6%	61.4%
08/19/2019	1.0000	-631,865,631.10	37.5%	63.3%
08/16/2019	1.0000	-1,491,909,231.60	37.1%	63.9%
08/15/2019	1.0000	567,690,336.85	38.0%	65.7%
08/14/2019	1.0000	860,027,530.66	35.9%	64.7%
08/13/2019	1.0000	693,993,310.85	35.8%	64.1%
08/12/2019	1.0000	1,521,611,556.74	38.5%	65.6%
08/09/2019	1.0000	-992,177,495.02	34.6%	65.5%

As of Date	Fund Market NAV ^o	Net Shareholder Flows (\$)	Portfolio Daily Liquid Assets (%)	Portfolio Weekly Liquid Assets (%)
08/08/2019	1.0000	1,026,863,981.06	35.1%	65.1%
08/07/2019	1.0000	-135,146,976.22	35.8%	64.8%
08/06/2019	1.0000	2,350,441,168.89	36.6%	65.3%
08/05/2019	1.0000	159,424,315.64	35.5%	64.6%
08/02/2019	1.0000	-111,129,071.63	32.2%	63.6%
08/01/2019	1.0000	-729,390,330.22	32.9%	63.6%
07/31/2019	1.0000	918,577,712.95	32.5%	64.3%
07/30/2019	1.0000	61,639,127.98	32.9%	63.7%
07/29/2019	1.0000	571,793,944.08	31.7%	63.7%
07/26/2019	1.0000	-349,471,565.85	29.4%	61.8%
07/25/2019	1.0000	806,445,934.93	32.6%	62.9%
07/24/2019	1.0000	550,973,757.04	30.1%	62.4%
07/23/2019	1.0000	-757,157,159.56	30.9%	62.1%
07/22/2019	1.0000	1,072,210,387.21	32.1%	62.9%
07/19/2019	1.0000	-114,833,293.65	30.6%	61.5%
07/18/2019	1.0000	314,117,478.56	28.4%	60.0%
07/17/2019	1.0000	191,818,348.87	29.8%	63.4%
07/16/2019	1.0000	-561,817,538.66	33.3%	65.4%
07/15/2019	1.0000	-473,807,750.59	32.6%	66.3%
07/12/2019	1.0000	580,699,915.40	32.1%	67.1%
07/11/2019	1.0000	4,893,451.14	33.0%	66.6%
07/10/2019	1.0000	705,044,192.30	32.6%	67.1%
07/09/2019	1.0000	-373,715,509.81	33.0%	65.1%
07/08/2019	1.0000	1,414,843,720.90	35.5%	65.4%
07/05/2019	1.0000	-13,515,604.01	33.8%	64.0%
07/03/2019	1.0000	182,153,909.58	29.5%	62.9%
07/02/2019	1.0000	-525,676,092.15	31.3%	63.9%
07/01/2019	1.0000	-371,166,979.29	31.2%	64.4%
06/28/2019	1.0000	35,468,481.40	30.1%	64.4%
06/27/2019	1.0000	793,451,816.21	29.4%	63.4%
06/26/2019	1.0000	151,843,586.39	30.7%	63.9%
06/25/2019	1.0000	653,863,945.61	29.0%	63.4%
06/24/2019	1.0000	537,840,912.69	30.0%	62.8%
06/21/2019	1.0000	-272,087,941.68	26.9%	61.6%
06/20/2019	1.0000	312,722,128.54	27.0%	61.4%
06/19/2019	1.0000	-164,314,834.15	29.0%	61.7%
06/18/2019	1.0000	-65,862,116.67	25.1%	61.7%
06/17/2019	1.0000	-1,573,745,500.63	26.2%	62.4%
06/14/2019	1.0000	1,247,685,438.29	27.0%	63.5%
06/13/2019	1.0000	285,994,176.62	24.8%	62.5%
06/12/2019	1.0000	104,322,005.85	27.3%	61.8%
06/11/2019	1.0000	70,863,919.58	24.4%	61.0%
06/10/2019	1.0000	-2,698,087.17	26.1%	61.3%
06/07/2019	1.0000	-369,215,964.87	24.0%	59.8%

As of Date	Fund Market NAV ^o	Net Shareholder Flows (\$)	Portfolio Daily Liquid Assets (%)	Portfolio Weekly Liquid Assets (%)
06/06/2019	1.0000	-55,202,118.65	23.8%	59.9%
06/05/2019	1.0000	-580,716,419.53	27.1%	60.2%
06/04/2019	1.0000	-354,522,031.78	26.7%	62.6%
06/03/2019	1.0000	-903,290,578.58	27.4%	62.5%
05/31/2019	1.0000	901,816,412.96	27.1%	61.4%
05/30/2019	1.0000	-240,785,753.75	27.6%	61.3%
05/29/2019	1.0000	-476,476,986.78	29.3%	62.0%
05/28/2019	1.0000	1,526,975,290.73	28.1%	63.0%
05/24/2019	1.0000	496,883,198.64	26.8%	60.5%
05/23/2019	1.0000	-29,278,677.04	24.7%	60.7%
05/22/2019	1.0000	-30,707,815.70	25.8%	61.3%
05/21/2019	1.0000	320,445,007.63	24.9%	63.3%
05/20/2019	1.0000	717,792,581.20	25.2%	61.9%
05/17/2019	1.0000	-189,150,668.64	25.3%	60.1%
05/16/2019	1.0000	634,597,745.27	23.2%	60.1%
05/15/2019	1.0000	645,682,168.50	24.8%	61.0%
05/14/2019	1.0000	-855,452,706.33	21.1%	59.5%
05/13/2019	1.0000	-215,118,074.38	24.7%	60.2%
05/10/2019	1.0000	-53,271,791.81	24.2%	59.6%
05/09/2019	1.0000	128,258,967.31	21.9%	59.5%
05/08/2019	1.0000	85,536,533.28	23.9%	58.5%
05/07/2019	1.0000	167,303,141.15	27.9%	60.0%
05/06/2019	1.0000	-93,159,922.23	24.1%	60.0%
05/03/2019	1.0000	-546,854,047.42	26.0%	60.7%
05/02/2019	1.0000	586,276,034.75	23.4%	61.2%
05/01/2019	1.0000	-849,401,978.80	25.0%	61.7%
04/30/2019	1.0000	-17,686,727.37	24.6%	59.8%
04/29/2019	1.0000	650,117,340.09	28.3%	61.7%
04/26/2019	1.0000	267,819,488.28	26.2%	61.7%
04/25/2019	1.0000	433,148,471.56	25.7%	61.5%
04/24/2019	1.0000	-220,614,847.32	27.7%	63.2%
04/23/2019	1.0000	708,757,955.15	27.5%	64.6%
04/22/2019	1.0000	621,478,272.31	26.7%	64.0%
04/18/2019	1.0000	-501,096,971.53	26.5%	61.3%
04/17/2019	1.0000	-523,228,279.09	30.1%	61.9%
04/16/2019	1.0000	-351,169,647.19	25.9%	61.9%
04/15/2019	1.0000	358,856,059.07	31.9%	64.8%
04/12/2019	1.0000	-808,881,088.73	29.2%	63.7%
04/11/2019	1.0000	637,783,397.64	29.3%	64.1%
04/10/2019	1.0000	-121,810,996.30	28.2%	63.3%
04/09/2019	1.0000	-244,863,973.90	28.1%	63.2%
04/08/2019	1.0000	472,196,762.96	30.5%	63.7%
04/05/2019	1.0000	136,082,676.47	28.5%	63.4%
04/04/2019	1.0000	179,894,719.94	28.3%	62.4%

As of Date	Fund Market NAV ^o	Net Shareholder Flows (\$)	Portfolio Daily Liquid Assets (%)	Portfolio Weekly Liquid Assets (%)
04/03/2019	1.0000	-550,809,953.11	29.2%	61.8%
04/02/2019	1.0000	-663,630,245.10	29.8%	62.7%
04/01/2019	0.9999	81,654,787.70	32.0%	63.9%
03/29/2019	0.9999	-419,418,555.24	30.2%	62.1%
03/28/2019	1.0000	296,270,513.19	30.3%	62.5%
03/27/2019	0.9999	-367,609,317.43	31.1%	62.2%
03/26/2019	0.9999	547,426,691.05	29.2%	62.9%
03/25/2019	0.9999	-16,025,830.62	30.1%	62.3%
03/22/2019	0.9999	-1,328,881,787.53	27.9%	59.0%
03/21/2019	1.0000	2,326,680,982.16	29.1%	60.8%
03/20/2019	1.0000	337,623,653.00	30.6%	60.1%

^o Shareholders of the Fund do not transact at the market NAV. The Fund uses the amortized cost method to value its holdings and is allowed to price and transact at a stable \$1.00 NAV.

DEFINITIONS

As of Date: Information is calculated as of the end of the listed business date.

Market Net Asset Value (NAV): The Fund's current NAV per share, calculated by valuing portfolio instruments at market value or, if market quotations are not readily available, at fair value as determined in good faith by the Fund's board of directors.

Net Shareholder Flows: The net of the shareholder purchases and sales on the specified date.

Portfolio Daily Liquid Assets: The percentage of the portfolio that is comprised of cash, direct obligations of the U.S. Government, securities that will mature (or are subject to a demand feature that is exercisable and payable) within one business day, and/or amounts receivable and due unconditionally within one business day on pending sales of portfolio securities.

Portfolio Weekly Liquid Assets: The percentage of the portfolio that is comprised of cash, direct obligations of the U.S. Government, Government securities that are issued by a person controlled or supervised by and acting as an instrumentality of the government of the United States pursuant to authority granted by the Congress of the United States that are issued at a discount to the principal amount to be repaid at maturity without provision for the payment of interest and have a remaining maturity date of 60 days or less, securities that will mature (or are subject to a demand feature that is exercisable and payable) within five business days and/or amounts receivable and due unconditionally within five business days on pending sales of portfolio securities.

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, an affiliate of the investment advisor.



FIRST AMERICAN FUNDS®

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