

# FIRST AMERICAN FUNDS®

**usbancorp** Asset Management, Advisor

## Enhanced Disclosure Report

### Rolling History

#### Institutional Prime Obligations

Report as of 9/23/2020

As of Date	Fund Market NAV °	Net Shareholder Flows (\$)	Portfolio Daily Liquid Assets (%)	Portfolio Weekly Liquid Assets (%)
09/23/2020	1.0002	-21,636,292.68	39.1%	50.1%
09/22/2020	1.0002	-8,784,915.54	38.9%	51.9%
09/21/2020	1.0002	20,041,435.11	38.5%	48.6%
09/18/2020	1.0002	50,375,061.05	39.2%	48.5%
09/17/2020	1.0002	12,122,784.15	39.0%	49.8%
09/16/2020	1.0002	-22,346,596.90	39.1%	47.5%
09/15/2020	1.0002	8,316,519.55	40.4%	51.1%
09/14/2020	1.0002	13,061,211.39	39.3%	50.3%
09/11/2020	1.0002	10,614,343.83	31.4%	48.8%
09/10/2020	1.0002	-37,340,221.56	29.9%	46.4%
09/09/2020	1.0002	28,491,373.76	34.7%	46.4%
09/08/2020	1.0002	-7,456,087.52	34.0%	45.7%
09/04/2020	1.0002	-6,754,731.41	40.0%	46.2%
09/03/2020	1.0002	11,241,648.39	36.1%	46.6%
09/02/2020	1.0002	26,563,111.25	34.9%	45.1%
09/01/2020	1.0002	-17,312,355.25	32.1%	40.4%
08/31/2020	1.0002	-8,181,101.58	38.7%	42.9%
08/28/2020	1.0002	-24,532,537.77	33.8%	43.3%
08/27/2020	1.0002	13,028,706.42	35.3%	44.1%
08/26/2020	1.0002	-17,698,751.13	34.5%	43.4%
08/25/2020	1.0002	2,148,683.35	35.2%	44.8%
08/24/2020	1.0002	-20,566,403.71	34.8%	39.4%
08/21/2020	1.0002	3,259,661.92	39.4%	45.6%
08/20/2020	1.0002	-25,235,046.74	38.3%	46.3%
08/19/2020	1.0002	7,964,795.07	39.7%	47.4%
08/18/2020	1.0002	-10,144,248.57	36.7%	46.7%
08/17/2020	1.0002	20,133,546.63	38.1%	46.4%
08/14/2020	1.0002	32,640,494.95	38.1%	46.7%
08/13/2020	1.0002	-44,294,755.25	34.8%	44.5%
08/12/2020	1.0002	-27,741,180.58	34.1%	45.8%
08/11/2020	1.0002	-8,826,923.52	35.2%	47.0%

As of Date	Fund Market NAV	Net Shareholder Flows (\$)	Portfolio Daily Liquid Assets (%)	Portfolio Weekly Liquid Assets (%)
08/10/2020	1.0002	-28,082,219.79	38.1%	47.1%
08/07/2020	1.0002	-279,745,887.69	41.0%	50.0%
08/06/2020	1.0002	35,498,914.56	49.9%	55.1%
08/05/2020	1.0002	187,892,972.93	53.5%	59.7%
08/04/2020	1.0002	166,488,654.87	46.9%	54.3%
08/03/2020	1.0002	14,834,695.68	37.9%	47.4%
07/31/2020	1.0002	228,078.44	33.7%	46.3%
07/30/2020	1.0002	-24,935,080.42	33.5%	45.4%
07/29/2020	1.0002	-23,484,534.85	33.8%	46.9%
07/28/2020	1.0002	-4,691,931.91	35.6%	45.1%
07/27/2020	1.0002	18,146,374.30	38.7%	46.8%
07/24/2020	1.0002	1,894,224.01	35.9%	45.8%
07/23/2020	1.0002	1,185,671.73	34.0%	43.2%
07/22/2020	1.0002	21,122,350.83	36.1%	45.5%
07/21/2020	1.0002	11,344,395.66	38.2%	45.9%
07/20/2020	1.0002	-3,245,001.70	38.1%	44.7%
07/17/2020	1.0002	30,201,060.69	38.2%	46.0%
07/16/2020	1.0002	-6,882,953.48	34.0%	44.5%
07/15/2020	1.0002	23,146,755.07	34.9%	45.3%
07/14/2020	1.0002	-29,402,548.80	33.5%	43.1%
07/13/2020	1.0002	-16,280,360.83	36.9%	42.9%
07/10/2020	1.0002	5,533,847.05	37.6%	43.8%
07/09/2020	1.0002	-14,353,289.99	37.0%	44.1%
07/08/2020	1.0002	134,796.99	37.2%	44.7%
07/07/2020	1.0002	-22,607,533.85	36.9%	44.5%
07/06/2020	1.0002	5,987,179.48	38.3%	45.6%
07/02/2020	1.0002	29,955,659.72	35.8%	44.4%
07/01/2020	1.0002	19,318,527.40	30.6%	42.3%
06/30/2020	1.0002	-80,442,752.60	28.8%	41.4%
06/29/2020	1.0002	1,288,255.91	33.5%	43.3%
06/26/2020	1.0002	-3,791,174.48	35.2%	45.8%
06/25/2020	1.0002	-4,475,046.40	35.2%	43.4%
06/24/2020	1.0003	-8,822,633.18	37.7%	45.1%
06/23/2020	1.0002	42,012,562.54	36.4%	43.8%
06/22/2020	1.0003	-39,318,930.13	34.3%	43.5%
06/19/2020	1.0003	8,302,288.62	31.7%	43.7%
06/18/2020	1.0003	31,442,858.95	31.2%	43.2%
06/17/2020	1.0003	-301,365,574.51	26.4%	39.2%
06/16/2020	1.0003	-7,168,195.50	46.2%	54.6%
06/15/2020	1.0003	24,036,443.41	48.7%	55.2%
06/12/2020	1.0003	150,612,628.44	46.6%	54.8%
06/11/2020	1.0003	89,677,746.58	42.0%	49.8%
06/10/2020	1.0003	11,981,174.28	37.5%	45.9%
06/09/2020	1.0003	-15,066,547.62	38.6%	45.3%
06/08/2020	1.0003	-10,375,354.94	42.3%	47.3%

As of Date	Fund Market NAV	Net Shareholder Flows (\$)	Portfolio Daily Liquid Assets (%)	Portfolio Weekly Liquid Assets (%)
06/05/2020	1.0003	4,518,153.92	37.8%	47.2%
06/04/2020	1.0003	-37,515,653.10	36.3%	46.6%
06/03/2020	1.0003	-17,080,901.76	34.4%	45.6%
06/02/2020	1.0003	28,499,691.31	37.4%	49.3%
06/01/2020	1.0003	13,906,949.85	40.6%	48.5%
05/29/2020	1.0004	17,151,124.80	35.6%	47.5%
05/28/2020	1.0004	30,950,176.93	35.6%	46.3%
05/27/2020	1.0004	-7,784,616.46	33.9%	43.7%
05/26/2020	1.0004	-6,376,400.74	34.3%	43.2%
05/22/2020	1.0004	-19,574,204.87	38.2%	43.5%
05/21/2020	1.0004	2,479,945.43	33.6%	44.5%
05/20/2020	1.0004	-29,900,480.84	32.0%	44.4%
05/19/2020	1.0004	-118,506,753.40	33.3%	45.8%
05/18/2020	1.0004	42,257,376.34	41.5%	50.0%
05/15/2020	1.0004	-202,309,747.53	32.8%	47.7%
05/14/2020	1.0004	22,847,474.01	41.9%	54.0%
05/13/2020	1.0004	14,491,917.59	41.3%	53.3%
05/12/2020	1.0004	-9,295,263.40	43.4%	53.5%
05/11/2020	1.0003	-42,776,163.18	45.3%	52.5%
05/08/2020	1.0003	90,195,498.34	47.3%	54.4%
05/07/2020	1.0003	-20,986,029.50	40.0%	51.8%
05/06/2020	1.0003	-6,928,116.40	39.2%	53.9%
05/05/2020	1.0003	36,906,579.14	39.2%	53.9%
05/04/2020	1.0002	29,344,440.15	42.0%	55.3%
05/01/2020	1.0002	-41,108,275.82	40.2%	50.7%
04/30/2020	1.0002	71,509,431.59	40.9%	53.1%
04/29/2020	1.0002	12,714,440.31	38.2%	49.6%
04/28/2020	1.0001	-46,411,798.26	39.7%	49.9%
04/27/2020	1.0000	36,653,216.88	41.9%	50.9%
04/24/2020	1.0000	-44,931,864.84	40.6%	50.0%
04/23/2020	0.9999	-4,315,153.16	44.3%	54.8%
04/22/2020	0.9999	-644,112.73	43.7%	56.3%
04/21/2020	0.9999	92,680,275.46	45.7%	58.9%
04/20/2020	0.9999	21,616,066.84	46.1%	57.1%
04/17/2020	0.9999	63,443,095.67	44.9%	57.9%
04/16/2020	0.9998	43,004,397.90	42.3%	55.6%
04/15/2020	0.9998	41,866,040.46	41.7%	53.0%
04/14/2020	0.9998	-87,127,275.29	36.2%	49.9%
04/13/2020	0.9998	-8,152,222.17	44.6%	54.0%
04/09/2020	0.9998	7,081,585.31	44.7%	55.6%
04/08/2020	0.9998	12,638,545.54	44.1%	54.6%
04/07/2020	0.9998	-98,664,954.93	45.1%	54.0%
04/06/2020	0.9999	-4,063,531.62	51.4%	60.7%
04/03/2020	0.9999	49,328,398.45	51.0%	62.0%
04/02/2020	0.9996	-14,018,228.63	46.2%	58.4%

As of Date	Fund Market NAV <sup>o</sup>	Net Shareholder Flows (\$)	Portfolio Daily Liquid Assets (%)	Portfolio Weekly Liquid Assets (%)
04/01/2020	0.9995	-82,216,461.13	43.3%	56.2%
03/31/2020	0.9995	-4,059,316.93	47.0%	57.5%
03/30/2020	0.9994	79,637,071.59	50.6%	58.8%
03/27/2020	0.9992	405,142.75	46.8%	55.3%
03/26/2020	0.9992	12,813,214.68	48.0%	54.6%
03/25/2020	0.9994	12,575,918.14	46.2%	52.7%
03/24/2020	0.9994	-22,991,553.58	40.2%	46.7%
03/23/2020	0.9992	-16,612,816.44	44.1%	47.7%

<sup>o</sup> Shareholders of the Fund do not transact at the Fund's market NAV, but rather at the market NAV of the individual share class held.

#### 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](http://www.FirstAmericanFunds.com) for a copy. Please read it carefully before investing.*

*You could lose money by investing in the Fund. Because the share price of the Fund will fluctuate, when you sell your shares they may be worth more or less than what you originally paid for them. The Fund may impose a fee upon sale of your shares or may temporarily suspend your ability to sell shares if the Fund's liquidity falls below required minimums because of market conditions or other factors. 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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