

Weekly Money Market Holdings Report

First American Retail Tax Free Obligations Fund

Unaudited Money Market Fund Holdings as of 5/18/2023

Weighted Average Maturity (WAM) 15 Days

Weighted Average Life (WAL) 15 Days

Issuer Name	Category	CUSIP	Principal Amount	WAM Maturity Date	WAL Maturity Date	Yield	Amortized Cost
	Non-Financial Company Commercial						
University of Texas System, Series A	Paper	91514SJE7	9,500,000.00	6/1/2023	6/1/2023	3.15%	9,500,000.00
Nassau County, Jericho Union Free School District	Other Municipal Security	476358EX0	12,800,000.00	6/16/2023	6/16/2023	3.43%	12,810,559.02
Regents of University of Michigan	Other Municipal Security	91446KCK0	15,000,000.00	9/7/2023	9/7/2023	3.25%	15,000,000.00
Texas Technical University, Series A	Other Municipal Security	88280Q6D5	11,123,000.00	6/5/2023	6/5/2023	3.30%	11,123,000.00
University of Minnesota, Series D	Other Municipal Security	91447AHD2	11,977,000.00	7/12/2023	7/12/2023	3.10%	11,977,000.00
University of Texas System, Series A	Other Municipal Security	91514SJY3	3,000,000.00	7/6/2023	7/6/2023	3.30%	3,000,000.00
City of Houston, Texas, Combined Utility System, Series 2004B	Variable Rate Demand Note	442435XR9	18,765,000.00	5/25/2023	5/25/2023	2.84%	18,765,000.00
Clark County, Nevada, Airport System Subordinate Lien Revenue Bonds, Series 2008D-2B	Variable Rate Demand Note	18085PNC4	18,025,000.00	5/25/2023	5/25/2023	2.95%	18,025,000.00
Essex County Improvement Authority, Series 1986	Variable Rate Demand Note	296809AC0	1,750,000.00	5/25/2023	5/25/2023	2.95%	1,750,000.00
Halifax Hospital Medical Center, Daytona Beach, Florida, Series 2008	Variable Rate Demand Note	405815HE4	17,380,000.00	5/25/2023	5/25/2023	2.90%	17,380,000.00
Illinois Education Facilities Authority, The Adler Planetarium, Series 1997	Variable Rate Demand Note	452001TU4	5,100,000.00	5/25/2023	5/25/2023	2.95%	5,100,000.00
Illinois Finance Authority, Latin School of Chicago, Series 2005	Variable Rate Demand Note	45200BVC9	6,070,000.00	5/25/2023	5/25/2023	2.90%	6,070,000.00
Illinois Finance Authority, Richard Driehaus Foundation, Series 2005	Variable Rate Demand Note	45200BKX5	12,100,000.00	5/25/2023	5/25/2023	3.00%	12,100,000.00
Illinois Finance Authority, St. Ignatius College Prep Project, Series 2006	Variable Rate Demand Note	45200BN38	10,800,000.00	5/25/2023	5/25/2023	2.86%	10,800,000.00
Illinois Finance Authority, Steppenwolf Theatre Company Project, Series 2019	Variable Rate Demand Note	45204EU30	17,000,000.00	5/25/2023	5/25/2023	2.99%	17,000,000.00
Illinois Finance Authority, University of Chicago Medical Center, Series 2010B	Variable Rate Demand Note	45200F6G9	14,675,000.00	5/19/2023	5/19/2023	2.60%	14,675,000.00
Illinois State Finance Authority, Little Company Mary Hospital and Health Care Centers, Series 2008A	Variable Rate Demand Note	45200FFV6	15,000,000.00	5/25/2023	5/25/2023	3.00%	15,000,000.00
Indiana Finance Authority, Parkview Health System Obligated Group, Series 2009B	Variable Rate Demand Note	45471ABR2	3,080,000.00	5/19/2023	5/19/2023	2.60%	3,080,000.00
Indiana Finance Authority, Parkview Health System Obligated Group, Series 2009C	Variable Rate Demand Note	45471AAQ5	2,175,000.00	5/25/2023	5/25/2023	2.95%	2,175,000.00
Industrial Development Authority of Loudoun County, Virginia, Howard Hughes Medical Institute Issue, Series 2003E	Variable Rate Demand Note	545910AJ0	19,960,000.00	5/25/2023	5/25/2023	2.90%	19,960,000.00
Louisville/Jefferson County Metro Government, Norton Healthcare, Inc, Series 2013C	Variable Rate Demand Note	54659LAW4	16,990,000.00	5/25/2023	5/25/2023	2.95%	16,990,000.00
Macon Water Authority, Tax-Exempt Adjustable Mode Water & Sewer Refunding and Improvement Revenue Bonds, Series 2018B	Variable Rate Demand Note	555758HX2	14,520,000.00	5/25/2023	5/25/2023	3.01%	14,520,000.00
Maryland State Health & Higher Educational Facilities Authority, Series 1985A	Variable Rate Demand Note	574215RC5	6,200,000.00	5/25/2023	5/25/2023	3.00%	6,200,000.00
Miami-Dade County, Florida, Juvenile Courthouse Project, Series 2003B	Variable Rate Demand Note	59333NJB0	4,605,000.00	5/25/2023	5/25/2023	3.00%	4,605,000.00

Issuer Name (continued)	Category	CUSIP	Principal Amount	WAM Maturity Date	WAL Maturity Date	Yield	Amortized Cost
Minnesota Higher Education Facilities Authority, Macalester College, Series Five-Q	Variable Rate Demand Note	6041518J2	9,025,000.00	5/25/2023	5/25/2023	3.05%	9,025,000.00
Minnesota Higher Education Facilities Authority, Macalester College, Series Three-Z	Variable Rate Demand Note	604151TK6	5,400,000.00	5/25/2023	5/25/2023	3.05%	5,400,000.00
New York City Transitional Finance Authority Future Tax Secured Subordinate Bonds, Series 2013C-5	Variable Rate Demand Note	64971QQ63	12,000,000.00	5/25/2023	5/25/2023	3.00%	12,000,000.00
Port of Tacoma, Subordinate Lien Revenue Bonds, Series 2008B	Variable Rate Demand Note	735439NE7	25,000,000.00	5/25/2023	5/25/2023	2.85%	25,000,000.00
Portsmouth Redevelopment & Housing Authority, Phoebus Square Apartments, Series 2008	Variable Rate Demand Note	737257CT0	7,200,000.00	5/25/2023	5/25/2023	2.93%	7,200,000.00
Rhode Island Health & Educational Building Corporation Revenue, Brown University Issue, Series 2003B	Variable Rate Demand Note	762243CA9	4,400,000.00	5/25/2023	5/25/2023	2.90%	4,400,000.00
The Public Building Authority of Sevier County, Tennessee, Revenue Program B, Series 2010V-C-1	Variable Rate Demand Note	818200UX3	2,115,000.00	5/25/2023	5/25/2023	2.95%	2,115,000.00
University of Texas System, Series 2008A	Variable Rate Demand Note	9151153W7	100,000.00	5/25/2023	5/25/2023	2.90%	100,000.00
University of Texas System, Series 2008A	Variable Rate Demand Note	9151153V9	6,795,000.00	5/25/2023	5/25/2023	2.95%	6,795,000.00
West Virginia University Health System, Series 2018C	Variable Rate Demand Note	956622P40	215,000.00	5/25/2023	5/25/2023	2.95%	215,000.00

PORTFOLIO MATURITY^{1,2}

Overnight	5.2%
2-7 days	76.1%
8-29 days	9.9%
30-60 days	4.4%
61-120 days	4.4%
121+ days	0.0%

PORTFOLIO ALLOCATION²

Non-Financial Company Commercial Paper	2.8%
Other Municipal Securities	15.9%
Variable Rate Demand Notes	81.3%

BANK EXPOSURE BY COUNTRY OF DOMICILE^{2,3}

Canada	7.7%
Japan	9.7%
United Kingdom	5.3%
United States	39.5%

¹ Calculated using WAM maturity date as defined below

² Shown as a percentage of amortized cost

³ Some securities held by the fund may not have bank exposure, therefore the chart provided may not include the fund's entire investment portfolio

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.

Amortized Cost: Pursuant to Rule 2a-7, portfolio securities are valued at the fund's acquisition cost adjusted for amortization of premium or accretion of discount rather than at their current market value.

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. 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.

Income from tax exempt funds may be subject to state and local taxes and a portion of income may be subject to the federal and/or state alternative minimum tax for certain investors. Federal and/or state income tax rules will apply to any capital gains distribution.

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