

# FIRST AMERICAN FUNDS®

**usbancorp** Asset Management, Advisor

## Weekly Money Market Holdings Report

### First American Government Obligations Fund

Unaudited Money Market Fund Holdings as of 5/9/2024

Weighted Average Maturity (WAM)

42 Days

Weighted Average Life (WAL)

96 Days

Issuer Name	Category	CUSIP	Principal Amount	WAM Maturity Date	WAL Maturity Date	Yield	Amortized Cost
BlackRock Liquidity Funds FedFund Portfolio	Investment Company	09248U700	175,000,000.00	5/16/2024	5/16/2024	5.18%	175,000,000.00
Deutsche Government Money Market Series Fund	Investment Company	25160K207	200,000,000.00	5/16/2024	5/16/2024	5.23%	200,000,000.00
Goldman Sachs Financial Square Money Market Fund	Investment Company	38141W273	175,000,000.00	5/16/2024	5/16/2024	5.20%	175,000,000.00
Invesco Government & Agency Portfolio	Investment Company	825252885	200,000,000.00	5/16/2024	5/16/2024	5.22%	200,000,000.00
Federal Farm Credit Bank	U.S. Government Agency Debt	3133EPC29	10,000,000.00	5/10/2024	3/11/2025	5.50%	10,000,000.00
Federal Farm Credit Bank	U.S. Government Agency Debt	3133EPGJ8	43,000,000.00	5/10/2024	4/21/2025	5.52%	43,000,000.00
Federal Farm Credit Bank	U.S. Government Agency Debt	3133EPFH3	50,000,000.00	5/10/2024	4/10/2025	5.50%	50,006,083.41
Federal Farm Credit Bank	U.S. Government Agency Debt	3133EPEW1	90,000,000.00	5/10/2024	2/3/2025	5.56%	90,000,000.00
Federal Farm Credit Bank	U.S. Government Agency Debt	3133EPDM4	50,000,000.00	5/10/2024	3/20/2025	5.57%	50,000,000.00
Federal Farm Credit Bank	U.S. Government Agency Debt	3133EPD77	55,000,000.00	5/10/2024	4/15/2025	5.51%	55,000,000.00
Federal Farm Credit Bank	U.S. Government Agency Debt	3133EPCV5	80,000,000.00	5/10/2024	3/10/2025	5.52%	80,000,000.00
Federal Farm Credit Bank	U.S. Government Agency Debt	3133EPJR7	25,000,000.00	5/10/2024	5/15/2025	5.55%	25,000,000.00
Federal Farm Credit Bank	U.S. Government Agency Debt	3133EPCM5	72,000,000.00	5/10/2024	3/7/2025	5.51%	72,000,000.00
Federal Farm Credit Bank	U.S. Government Agency Debt	3133ENX54	60,000,000.00	5/10/2024	11/1/2024	5.52%	60,000,000.00
Federal Farm Credit Bank	U.S. Government Agency Debt	3133EPL86	100,000,000.00	5/10/2024	12/11/2025	5.56%	100,000,000.00
Federal Farm Credit Bank	U.S. Government Agency Debt	3133EPLA1	50,000,000.00	5/10/2024	6/2/2025	5.56%	50,000,000.00
Federal Farm Credit Bank	U.S. Government Agency Debt	3133EPM69	145,000,000.00	5/10/2024	12/15/2025	5.49%	145,095,031.01
Federal Farm Credit Bank	U.S. Government Agency Debt	3133ERCN9	75,000,000.00	5/10/2024	4/24/2026	5.49%	75,000,000.00
Federal Farm Credit Bank	U.S. Government Agency Debt	3133EPM85	50,000,000.00	5/10/2024	9/15/2025	5.54%	50,000,000.00
Federal Farm Credit Bank	U.S. Government Agency Debt	3133EPM7	45,000,000.00	5/10/2024	12/13/2024	5.56%	45,000,000.00
Federal Farm Credit Bank	U.S. Government Agency Debt	3133EPMZ5	50,000,000.00	5/10/2024	6/20/2025	5.60%	50,000,000.00
Federal Farm Credit Bank	U.S. Government Agency Debt	3133EPGQ2	254,000,000.00	5/10/2024	1/24/2025	5.51%	253,995,498.07
Federal Farm Credit Bank	U.S. Government Agency Debt	3133EPCC7	130,000,000.00	5/10/2024	2/28/2025	5.52%	129,999,703.53
Federal Farm Credit Bank	U.S. Government Agency Debt	3133EPAX3	100,000,000.00	5/10/2024	2/14/2025	5.54%	100,000,000.00
Federal Farm Credit Bank	U.S. Government Agency Debt	3133EPA96	12,000,000.00	5/10/2024	11/3/2025	5.55%	12,000,000.00
Federal Farm Credit Bank	U.S. Government Agency Debt	3133EPNK7	150,000,000.00	5/10/2024	2/26/2025	5.52%	150,011,233.36
Federal Farm Credit Bank	U.S. Government Agency Debt	3133ENQ86	100,000,000.00	5/10/2024	10/4/2024	5.48%	100,000,000.00
Federal Farm Credit Bank	U.S. Government Agency Debt	3133ENXT2	20,000,000.00	5/10/2024	9/26/2024	5.52%	19,994,306.79
Federal Farm Credit Bank	U.S. Government Agency Debt	3133ENY61	50,000,000.00	5/10/2024	11/7/2024	5.53%	50,000,000.00
Federal Farm Credit Bank	U.S. Government Agency Debt	3133ERBC4	90,000,000.00	5/10/2024	2/12/2026	5.48%	90,000,000.00
Federal Farm Credit Bank	U.S. Government Agency Debt	3133EPHV0	100,000,000.00	5/10/2024	5/5/2025	5.52%	100,000,000.00
Federal Farm Credit Bank	U.S. Government Agency Debt	3133ENL81	55,000,000.00	5/10/2024	9/16/2024	5.48%	55,000,000.00
Federal Farm Credit Bank	U.S. Government Agency Debt	3133ENY79	50,000,000.00	5/10/2024	11/14/2024	5.55%	50,000,000.00
Federal Farm Credit Bank	U.S. Government Agency Debt	3133EP2S3	75,000,000.00	5/10/2024	2/13/2026	5.54%	75,000,000.00
Federal Farm Credit Bank	U.S. Government Agency Debt	3133EP4L6	25,000,000.00	5/10/2024	3/5/2026	5.51%	25,000,000.00
Federal Farm Credit Bank	U.S. Government Agency Debt	3133EP4W2	250,000,000.00	5/10/2024	1/8/2026	5.48%	250,026,803.45
Federal Farm Credit Bank	U.S. Government Agency Debt	3133EP6C4	50,000,000.00	5/10/2024	10/21/2025	5.46%	50,000,000.00

Issuer Name (continued)	Category	CUSIP	Principal Amount	WAM Maturity Date	WAL Maturity Date	Yield	Amortized Cost
Federal Farm Credit Bank	U.S. Government Agency Debt	3133EP6E0	30,000,000.00	5/10/2024	2/25/2026	5.49%	30,000,000.00
Federal Farm Credit Bank	U.S. Government Agency Debt	3133EP6U4	75,000,000.00	5/10/2024	4/1/2026	5.49%	75,000,000.00
Federal Farm Credit Bank	U.S. Government Agency Debt	3133EP7H2	130,000,000.00	5/10/2024	4/8/2026	5.49%	130,000,000.00
Federal Farm Credit Bank	U.S. Government Agency Debt	3133EPA21	45,000,000.00	5/10/2024	7/30/2025	5.53%	45,000,000.00
Federal Farm Credit Bank	U.S. Government Agency Debt	3133EPA62	25,000,000.00	5/10/2024	6/3/2025	5.52%	25,000,000.00
Federal Farm Credit Bank	U.S. Government Agency Debt	3133EPAS4	175,000,000.00	5/10/2024	8/14/2024	5.50%	174,999,936.15
Federal Farm Credit Bank	U.S. Government Agency Debt	3133EPP82	300,000,000.00	5/10/2024	10/21/2025	5.51%	300,000,000.00
Federal Farm Credit Bank	U.S. Government Agency Debt	3133EPPQ2	50,000,000.00	5/10/2024	7/7/2025	5.59%	50,000,000.00
Federal Farm Credit Bank	U.S. Government Agency Debt	3133EPWU5	50,000,000.00	5/10/2024	6/27/2025	5.53%	50,000,000.00
Federal Farm Credit Bank	U.S. Government Agency Debt	3133EPBX2	100,000,000.00	5/10/2024	12/26/2024	5.50%	99,999,489.42
Federal Farm Credit Bank	U.S. Government Agency Debt	3133EPWV3	30,000,000.00	5/10/2024	9/26/2025	5.56%	30,000,000.00
Federal Farm Credit Bank	U.S. Government Agency Debt	3133EPXH3	45,000,000.00	5/10/2024	10/3/2025	5.55%	45,000,000.00
Federal Farm Credit Bank	U.S. Government Agency Debt	3133EPXP5	35,000,000.00	5/10/2024	5/2/2025	5.54%	35,000,000.00
Federal Farm Credit Bank	U.S. Government Agency Debt	3133EPYA7	44,000,000.00	5/10/2024	7/10/2025	5.53%	44,000,000.00
Federal Farm Credit Bank	U.S. Government Agency Debt	3133EPPY4	100,000,000.00	5/10/2024	10/17/2025	5.56%	100,000,000.00
Federal Farm Credit Bank	U.S. Government Agency Debt	3133EPZ40	75,000,000.00	5/10/2024	1/29/2026	5.54%	75,000,000.00
Federal Farm Credit Bank	U.S. Government Agency Debt	3133EPZ57	75,000,000.00	5/10/2024	1/30/2026	5.53%	75,000,000.00
Federal Farm Credit Bank	U.S. Government Agency Debt	3133ENR69	50,000,000.00	5/10/2024	10/7/2024	5.49%	50,000,000.00
Federal Farm Credit Bank	U.S. Government Agency Debt	3133ENS76	125,000,000.00	5/10/2024	9/13/2024	5.48%	124,998,054.95
Federal Farm Credit Bank	U.S. Government Agency Debt	3133ENT83	30,000,000.00	5/10/2024	7/18/2024	5.48%	30,000,000.00
Federal Farm Credit Bank	U.S. Government Agency Debt	3133ERAG6	60,000,000.00	5/10/2024	4/9/2026	5.50%	60,000,000.00
Federal Farm Credit Bank	U.S. Government Agency Debt	3133EP3F0	15,000,000.00	5/10/2024	2/20/2026	5.52%	15,000,000.00
Federal Farm Credit Bank	U.S. Government Agency Debt	3133EP2K0	225,000,000.00	5/10/2024	2/12/2026	5.53%	225,000,000.00
Federal Farm Credit Bank	U.S. Government Agency Debt	3133EPWL5	28,200,000.00	5/10/2024	9/19/2025	5.53%	28,206,076.28
Federal Farm Credit Bank	U.S. Government Agency Debt	3133ERCY5	150,000,000.00	5/10/2024	11/26/2025	5.46%	150,000,000.00
Federal Farm Credit Bank	U.S. Government Agency Debt	3133ENNR7	23,000,000.00	5/10/2024	2/14/2025	5.55%	22,989,617.31
Federal Farm Credit Bank	U.S. Government Agency Debt	3133ERDP3	40,000,000.00	5/10/2024	5/6/2026	5.49%	40,000,000.00
Federal Farm Credit Bank	U.S. Government Agency Debt	3133EPWB7	50,000,000.00	5/10/2024	9/15/2025	5.54%	50,000,000.00
Federal Farm Credit Bank	U.S. Government Agency Debt	3133EPVN2	125,000,000.00	5/10/2024	7/11/2025	5.54%	124,998,600.28
Federal Farm Credit Bank	U.S. Government Agency Debt	3133EPVJ1	100,000,000.00	5/10/2024	9/5/2025	5.55%	100,000,000.00
Federal Farm Credit Bank	U.S. Government Agency Debt	3133EPVF9	25,000,000.00	5/10/2024	9/5/2025	5.54%	25,000,000.00
Federal Farm Credit Bank	U.S. Government Agency Debt	3133EPPZ2	50,000,000.00	5/10/2024	7/14/2025	5.56%	50,000,000.00
Federal Farm Credit Bank	U.S. Government Agency Debt	3133EPQR9	50,000,000.00	5/10/2024	1/21/2025	5.51%	50,000,000.00
Federal Farm Credit Bank	U.S. Government Agency Debt	3133EPR56	50,000,000.00	5/10/2024	9/26/2025	5.54%	50,000,000.00
Federal Farm Credit Bank	U.S. Government Agency Debt	3133EPRL1	75,000,000.00	5/10/2024	7/28/2025	5.55%	75,000,000.00
Federal Farm Credit Bank	U.S. Government Agency Debt	3133EPRU1	25,000,000.00	5/10/2024	4/28/2025	5.53%	25,000,000.00
Federal Farm Credit Bank	U.S. Government Agency Debt	3133EPRW7	36,000,000.00	5/10/2024	8/4/2025	5.55%	36,000,000.00
Federal Farm Credit Bank	U.S. Government Agency Debt	3133EPRX5	20,000,000.00	5/10/2024	12/3/2024	5.50%	20,000,000.00
Federal Farm Credit Bank	U.S. Government Agency Debt	3133EPS55	100,000,000.00	5/10/2024	12/29/2025	5.53%	100,000,000.00
Federal Farm Credit Bank	U.S. Government Agency Debt	3133EPS97	150,000,000.00	5/10/2024	10/3/2025	5.52%	150,000,000.00
Federal Farm Credit Bank	U.S. Government Agency Debt	3133EPPN9	125,000,000.00	5/10/2024	7/7/2025	5.55%	125,000,000.00
Federal Farm Credit Bank	U.S. Government Agency Debt	3133EPSC0	75,000,000.00	5/10/2024	2/4/2025	5.51%	75,000,000.00
Federal Farm Credit Bank	U.S. Government Agency Debt	3133EPSX4	100,000,000.00	5/10/2024	8/14/2024	5.46%	100,000,000.00
Federal Farm Credit Bank	U.S. Government Agency Debt	3133EPSZ9	100,000,000.00	5/10/2024	6/11/2025	5.54%	100,000,000.00
Federal Farm Credit Bank	U.S. Government Agency Debt	3133EPT62	100,000,000.00	5/10/2024	1/9/2026	5.55%	100,000,000.00
Federal Farm Credit Bank	U.S. Government Agency Debt	3133EPTG0	15,000,000.00	5/10/2024	11/15/2024	5.50%	15,000,000.00
Federal Farm Credit Bank	U.S. Government Agency Debt	3133EPTH8	100,000,000.00	5/10/2024	8/14/2025	5.55%	100,000,000.00
Federal Farm Credit Bank	U.S. Government Agency Debt	3133EPTT2	70,000,000.00	5/10/2024	8/18/2025	5.54%	70,000,000.00
Federal Farm Credit Bank	U.S. Government Agency Debt	3133EPTU9	50,000,000.00	5/10/2024	5/22/2025	5.54%	50,000,000.00
Federal Farm Credit Bank	U.S. Government Agency Debt	3133EPTX3	45,000,000.00	5/10/2024	3/24/2025	5.51%	45,000,000.00
Federal Farm Credit Bank	U.S. Government Agency Debt	3133EPUF0	18,000,000.00	5/10/2024	6/24/2025	5.53%	18,000,000.00

Issuer Name (continued)	Category	CUSIP	Principal Amount	WAM Maturity Date	WAL Maturity Date	Yield	Amortized Cost
Federal Farm Credit Bank	U.S. Government Agency Debt	3133EPSJ5	250,000,000.00	5/10/2024	8/4/2025	5.55%	250,000,000.00
Federal Farm Credit Bank	U.S. Government Agency Debt	3133EN7G9	70,000,000.00	5/10/2024	9/5/2024	5.52%	70,000,000.00
Federal Farm Credit Bank	U.S. Government Agency Debt	3133EPHX6	25,000,000.00	5/10/2024	2/3/2025	5.51%	24,996,150.36
Federal Farm Credit Bank	U.S. Government Agency Debt	3133ENM56	50,000,000.00	5/10/2024	9/16/2024	5.48%	50,000,000.00
Federal Farm Credit Bank	U.S. Government Agency Debt	3133EN3K4	225,000,000.00	5/10/2024	12/5/2024	5.59%	225,000,000.00
Federal Farm Credit Bank	U.S. Government Agency Debt	3133EN3X6	100,000,000.00	5/10/2024	12/12/2024	5.60%	100,000,000.00
Federal Farm Credit Bank	U.S. Government Agency Debt	3133EN4E7	50,000,000.00	5/10/2024	12/16/2024	5.59%	50,000,000.00
Federal Farm Credit Bank	U.S. Government Agency Debt	3133EN4J6	40,000,000.00	5/10/2024	12/19/2024	5.57%	40,000,000.00
Federal Farm Credit Bank	U.S. Government Agency Debt	3133EN4W7	150,000,000.00	5/10/2024	12/27/2024	5.58%	150,000,000.00
Federal Farm Credit Bank	U.S. Government Agency Debt	3133EN4Y3	400,000,000.00	5/10/2024	10/28/2024	5.54%	400,018,455.39
Federal Farm Credit Bank	U.S. Government Agency Debt	3133EN5H9	130,000,000.00	5/10/2024	1/3/2025	5.57%	130,000,000.00
Federal Farm Credit Bank	U.S. Government Agency Debt	3133EN5K2	75,000,000.00	5/10/2024	1/6/2025	5.58%	75,000,000.00
Federal Farm Credit Bank	U.S. Government Agency Debt	3133EN5R7	380,000,000.00	5/10/2024	10/10/2024	5.53%	379,991,351.48
Federal Farm Credit Bank	U.S. Government Agency Debt	3133EN3G3	148,000,000.00	5/10/2024	6/27/2024	5.53%	148,004,913.19
Federal Farm Credit Bank	U.S. Government Agency Debt	3133EN6E5	60,000,000.00	5/10/2024	1/17/2025	5.57%	60,000,000.00
Federal Farm Credit Bank	U.S. Government Agency Debt	3133EPNC5	50,000,000.00	5/10/2024	5/23/2025	5.58%	50,000,000.00
Federal Farm Credit Bank	U.S. Government Agency Debt	3133EN7K0	30,000,000.00	5/10/2024	1/30/2025	5.55%	30,000,000.00
Federal Farm Credit Bank	U.S. Government Agency Debt	3133ENB82	93,300,000.00	5/10/2024	7/22/2024	5.48%	93,298,779.72
Federal Farm Credit Bank	U.S. Government Agency Debt	3133END98	20,000,000.00	5/10/2024	8/1/2024	5.49%	20,000,000.00
Federal Farm Credit Bank	U.S. Government Agency Debt	3133ENE89	32,000,000.00	5/10/2024	8/8/2024	5.49%	32,000,000.00
Federal Farm Credit Bank	U.S. Government Agency Debt	3133ENF88	100,000,000.00	5/10/2024	5/15/2024	5.47%	99,999,932.11
Federal Farm Credit Bank	U.S. Government Agency Debt	3133ENH78	175,000,000.00	5/10/2024	6/24/2024	5.47%	174,999,694.68
Federal Farm Credit Bank	U.S. Government Agency Debt	3133ENJ43	100,000,000.00	5/10/2024	8/26/2024	5.48%	100,000,000.00
Federal Farm Credit Bank	U.S. Government Agency Debt	3133ENK25	45,000,000.00	5/10/2024	7/1/2024	5.47%	45,000,000.00
Federal Farm Credit Bank	U.S. Government Agency Debt	3133EN6L9	25,000,000.00	5/10/2024	1/23/2025	5.56%	25,000,000.00
Federal Farm Credit Bank	U.S. Government Agency Debt	3133EN2C3	160,000,000.00	5/10/2024	10/16/2024	5.53%	160,024,452.98
Federal Farm Credit Bank	U.S. Government Agency Debt	3133EN2V1	158,000,000.00	5/10/2024	11/25/2024	5.54%	158,027,631.27
Federal Farm Credit Bank	U.S. Government Agency Debt	3133ERDN8	50,000,000.00	5/10/2024	2/2/2026	5.48%	50,000,000.00
Federal Farm Credit Bank	U.S. Government Agency Debt	313312XK1	35,000,000.00	5/28/2024	5/28/2024	5.27%	34,909,000.00
Federal Farm Credit Bank	U.S. Government Agency Debt	313312B74	95,000,000.00	8/12/2024	8/12/2024	5.28%	93,707,630.55
Federal Farm Credit Bank	U.S. Government Agency Debt	313312G61	100,000,000.00	9/20/2024	9/20/2024	5.26%	98,082,583.33
Federal Farm Credit Bank	U.S. Government Agency Debt	3133ENP79	100,000,000.00	9/26/2024	9/26/2024	5.44%	99,532,822.56
Federal Home Loan Bank	U.S. Government Agency Debt	3130AWSX9	50,000,000.00	5/10/2024	2/3/2025	5.51%	50,000,000.00
Federal Home Loan Bank	U.S. Government Agency Debt	3130B0HH5	50,000,000.00	5/10/2024	8/20/2025	5.45%	50,000,000.00
Federal Home Loan Bank	U.S. Government Agency Debt	3130B0GV5	100,000,000.00	5/10/2024	3/13/2026	5.49%	100,000,000.00
Federal Home Loan Bank	U.S. Government Agency Debt	3130B0GF0	100,000,000.00	5/10/2024	3/12/2026	5.53%	100,000,000.00
Federal Home Loan Bank	U.S. Government Agency Debt	3130B02D0	50,000,000.00	5/10/2024	10/16/2025	5.49%	50,000,000.00
Federal Home Loan Bank	U.S. Government Agency Debt	3130AYZX7	75,000,000.00	5/10/2024	9/19/2025	5.46%	75,019,670.35
Federal Home Loan Bank	U.S. Government Agency Debt	3130AYVT0	100,000,000.00	5/10/2024	2/13/2026	5.52%	100,000,000.00
Federal Home Loan Bank	U.S. Government Agency Debt	3130AYAQ9	50,000,000.00	5/10/2024	12/26/2025	5.53%	50,000,000.00
Federal Home Loan Bank	U.S. Government Agency Debt	3130AXAK4	50,000,000.00	5/10/2024	1/17/2025	5.50%	50,000,000.00
Federal Home Loan Bank	U.S. Government Agency Debt	3130AXBV9	50,000,000.00	5/10/2024	9/29/2025	5.54%	50,000,000.00
Federal Home Loan Bank	U.S. Government Agency Debt	3130AWPC8	50,000,000.00	5/10/2024	4/21/2025	5.53%	50,000,000.00
Federal Home Loan Bank	U.S. Government Agency Debt	3130AXR75	75,000,000.00	5/10/2024	11/13/2025	5.58%	75,000,000.00
Federal Home Loan Bank	U.S. Government Agency Debt	3130AXQ43	50,000,000.00	5/10/2024	9/2/2025	5.54%	50,000,000.00
Federal Home Loan Bank	U.S. Government Agency Debt	3130AYSH0	100,000,000.00	5/10/2024	2/2/2026	5.52%	100,000,000.00
Federal Home Loan Bank	U.S. Government Agency Debt	3130AXPB8	100,000,000.00	5/10/2024	10/30/2025	5.58%	100,000,000.00
Federal Home Loan Bank	U.S. Government Agency Debt	3130AXM54	50,000,000.00	5/10/2024	10/24/2025	5.57%	50,000,000.00
Federal Home Loan Bank	U.S. Government Agency Debt	3130AXJ66	100,000,000.00	5/10/2024	4/11/2025	5.52%	100,000,000.00
Federal Home Loan Bank	U.S. Government Agency Debt	3130B0NP0	50,000,000.00	5/10/2024	3/27/2026	5.49%	50,000,000.00
Federal Home Loan Bank	U.S. Government Agency Debt	3130AWZJ2	50,000,000.00	5/10/2024	8/22/2025	5.54%	50,000,000.00

Issuer Name (continued)	Category	CUSIP	Principal Amount	WAM Maturity Date	WAL Maturity Date	Yield	Amortized Cost
Federal Home Loan Bank	U.S. Government Agency Debt	3130AWK25	125,000,000.00	5/10/2024	7/3/2025	5.55%	125,000,000.00
Federal Home Loan Bank	U.S. Government Agency Debt	3130AXYH5	100,000,000.00	5/10/2024	12/8/2025	5.54%	100,000,000.00
Federal Home Loan Bank	U.S. Government Agency Debt	3130B1BG1	150,000,000.00	5/10/2024	5/7/2026	5.49%	150,000,000.00
Federal Home Loan Bank	U.S. Government Agency Debt	3130B12Y2	100,000,000.00	5/10/2024	4/22/2026	5.49%	100,000,000.00
Federal Home Loan Bank	U.S. Government Agency Debt	3130AWX39	25,000,000.00	5/10/2024	6/17/2025	5.53%	25,000,000.00
Federal Home Loan Bank	U.S. Government Agency Debt	3130AWVV8	25,000,000.00	5/10/2024	8/21/2025	5.54%	25,000,000.00
Federal Home Loan Bank	U.S. Government Agency Debt	3130AWVS6	50,000,000.00	5/10/2024	5/14/2025	5.52%	50,000,000.00
Federal Home Loan Bank	U.S. Government Agency Debt	3130AWVH0	75,000,000.00	5/10/2024	2/21/2025	5.51%	75,000,000.00
Federal Home Loan Bank	U.S. Government Agency Debt	3130AWTE0	100,000,000.00	5/10/2024	7/8/2025	5.54%	100,000,000.00
Federal Home Loan Bank	U.S. Government Agency Debt	3130AVYL0	50,000,000.00	5/10/2024	2/10/2025	5.52%	50,000,000.00
Federal Home Loan Bank	U.S. Government Agency Debt	3130AWPL8	100,000,000.00	5/10/2024	1/24/2025	5.51%	100,000,000.00
Federal Home Loan Bank	U.S. Government Agency Debt	3130B0QN2	100,000,000.00	5/10/2024	4/2/2026	5.49%	100,000,000.00
Federal Home Loan Bank	U.S. Government Agency Debt	3130AWNS5	50,000,000.00	5/10/2024	7/28/2025	5.55%	50,000,000.00
Federal Home Loan Bank	U.S. Government Agency Debt	3130AWNG1	50,000,000.00	5/10/2024	7/14/2025	5.55%	50,000,000.00
Federal Home Loan Bank	U.S. Government Agency Debt	3130AW4S6	50,000,000.00	5/10/2024	5/19/2025	5.53%	50,000,000.00
Federal Home Loan Bank	U.S. Government Agency Debt	313384XT1	47,000,000.00	6/5/2024	6/5/2024	5.27%	46,823,488.89
Federal Home Loan Bank	U.S. Government Agency Debt	313384ZG7	70,000,000.00	7/12/2024	7/12/2024	5.05%	69,389,950.00
Federal Home Loan Bank	U.S. Government Agency Debt	313384ZU6	689,162,000.00	7/24/2024	7/24/2024	5.33%	681,614,240.34
Federal Home Loan Bank	U.S. Government Agency Debt	313384ZW2	75,000,000.00	7/26/2024	7/26/2024	5.33%	74,156,208.34
Federal Home Loan Bank	U.S. Government Agency Debt	313384A33	92,000,000.00	7/31/2024	7/31/2024	5.33%	90,897,737.78
Federal Home Loan Bank	U.S. Government Agency Debt	313384D97	158,000,000.00	8/30/2024	8/30/2024	5.31%	155,424,740.43
Federal Home Loan Bank	U.S. Government Agency Debt	313384E54	100,000,000.00	9/3/2024	9/3/2024	5.23%	98,338,944.44
Federal Home Loan Bank	U.S. Government Agency Debt	3130AQV26	7,890,000.00	9/4/2024	9/4/2024	5.38%	7,794,315.09
Federal Home Loan Bank	U.S. Government Agency Debt	3130AQUU5	30,000,000.00	9/4/2024	9/4/2024	5.38%	29,636,179.04
Federal Home Loan Bank	U.S. Government Agency Debt	313384F46	200,000,000.00	9/10/2024	9/10/2024	5.22%	196,484,250.00
Federal Home Loan Bank	U.S. Government Agency Debt	3130AXBQ0	100,000,000.00	9/12/2024	9/12/2024	5.46%	99,999,816.34
Federal Home Loan Bank	U.S. Government Agency Debt	3130A2UW4	51,350,000.00	9/13/2024	9/13/2024	5.37%	50,903,751.18
Federal Home Loan Bank	U.S. Government Agency Debt	313384G60	100,000,000.00	9/20/2024	9/20/2024	5.26%	98,082,583.33
Federal Home Loan Bank	U.S. Government Agency Debt	3130AXCB2	100,000,000.00	9/20/2024	9/20/2024	5.47%	99,994,738.46
Federal Home Loan Bank	U.S. Government Agency Debt	3130AXCC0	100,000,000.00	9/20/2024	9/20/2024	5.49%	100,000,000.00
Federal Home Loan Bank	U.S. Government Agency Debt	3130AXE20	100,000,000.00	9/27/2024	9/27/2024	5.46%	100,000,000.00
Federal Home Loan Bank	U.S. Government Agency Debt	3130AXDK1	200,000,000.00	9/27/2024	9/27/2024	5.45%	200,000,000.00
Federal Home Loan Bank	U.S. Government Agency Debt	3130AXDX3	100,000,000.00	9/27/2024	9/27/2024	5.45%	100,000,000.00
Federal Home Loan Bank	U.S. Government Agency Debt	313384H51	75,000,000.00	9/27/2024	9/27/2024	5.26%	73,486,250.00
Federal Home Loan Bank	U.S. Government Agency Debt	313384J42	100,000,000.00	10/4/2024	10/4/2024	5.28%	97,872,583.33
Federal Home Loan Bank	U.S. Government Agency Debt	313384M63	150,000,000.00	10/30/2024	10/30/2024	4.84%	146,561,625.00
Federal Home Loan Bank	U.S. Government Agency Debt	3130AXPC6	100,000,000.00	10/30/2024	10/30/2024	5.31%	100,041,580.35
Federal Home Loan Bank	U.S. Government Agency Debt	313385AC0	75,000,000.00	1/3/2025	1/3/2025	4.64%	72,729,083.33
Federal Home Loan Bank	U.S. Government Agency Debt	3130AY6B7	200,000,000.00	1/14/2025	1/14/2025	5.39%	200,000,000.00
Federal Home Loan Bank	U.S. Government Agency Debt	313385BC9	200,000,000.00	1/27/2025	1/27/2025	4.69%	193,260,777.78
Federal Home Loan Bank	U.S. Government Agency Debt	313385BK1	300,000,000.00	2/3/2025	2/3/2025	4.72%	289,561,305.55
Federal Home Loan Bank	U.S. Government Agency Debt	313385BN5	100,000,000.00	2/6/2025	2/6/2025	4.70%	96,494,222.22
Federal Home Loan Bank	U.S. Government Agency Debt	313385BP0	200,000,000.00	2/7/2025	2/7/2025	4.85%	192,750,333.33
Federal Home Loan Bank	U.S. Government Agency Debt	313385BS4	300,000,000.00	2/10/2025	2/10/2025	4.84%	289,021,333.33
Federal Home Loan Bank	U.S. Government Agency Debt	313385BU9	100,000,000.00	2/12/2025	2/12/2025	4.82%	96,328,083.33
Federal Home Loan Bank	U.S. Government Agency Debt	313385CA2	125,000,000.00	2/18/2025	2/18/2025	4.87%	120,266,666.67
Federal Home Loan Bank	U.S. Government Agency Debt	3130B0WM7	100,000,000.00	5/13/2025	5/13/2025	5.48%	100,000,000.00
Federal Home Loan Mortgage Corporation	U.S. Government Agency Debt	3134GY2V3	6,220,000.00	5/17/2024	5/17/2024	5.59%	6,219,550.99
Federal Home Loan Mortgage Corporation	U.S. Government Agency Debt	3134GXZG2	50,000,000.00	5/29/2024	5/29/2024	5.33%	49,958,735.06
Federal Home Loan Mortgage Corporation	U.S. Government Agency Debt	3134GX2J2	98,945,000.00	9/16/2024	9/16/2024	5.40%	98,468,733.86
Federal Home Loan Mortgage Corporation	U.S. Government Agency Debt	3134GXR71	48,600,000.00	11/25/2024	11/25/2024	5.12%	48,305,902.75

Issuer Name (continued)	Category	CUSIP	Principal Amount	WAM Maturity Date	WAL Maturity Date	Yield	Amortized Cost
Fixed Income Clearing Corp.	U.S. Government Agency Repurchase Agreement	RPEJ24QB8	6,500,000,000.00	5/10/2024	5/10/2024	5.37%	6,500,000,000.00
Fixed Income Clearing Corp.	U.S. Government Agency Repurchase Agreement	RPEH24UF8	100,000,000.00	5/10/2024	5/10/2024	5.30%	100,000,000.00
Fixed Income Clearing Corp.	U.S. Government Agency Repurchase Agreement	RPEM151S9	150,000,000.00	5/10/2024	5/10/2024	5.30%	150,000,000.00
TD Securities (USA) LLC	U.S. Government Agency Repurchase Agreement	RPEJ24FJ3	700,000,000.00	5/15/2024	5/15/2024	5.38%	700,000,000.00
United States Treasury	U.S. Treasury Debt	91282CJU6	75,000,000.00	5/10/2024	1/31/2026	5.63%	75,014,823.54
United States Treasury	U.S. Treasury Debt	91282CJD4	400,000,000.00	5/10/2024	10/31/2025	5.62%	399,685,760.45
United States Treasury	U.S. Treasury Debt	91282CFD8	420,000,000.00	5/10/2024	7/31/2024	5.44%	419,994,838.53
United States Treasury	U.S. Treasury Debt	912797JW8	450,000,000.00	5/14/2024	5/14/2024	5.35%	449,736,324.96
United States Treasury	U.S. Treasury Debt	912797FH5	140,000,000.00	5/16/2024	5/16/2024	5.32%	139,877,499.98
United States Treasury	U.S. Treasury Debt	912797JX6	250,000,000.00	5/21/2024	5/21/2024	5.34%	249,597,522.22
United States Treasury	U.S. Treasury Debt	912797HR1	300,000,000.00	5/23/2024	5/23/2024	5.32%	299,431,358.33
United States Treasury	U.S. Treasury Debt	912797JY4	600,000,000.00	5/28/2024	5/28/2024	5.36%	598,415,287.56
United States Treasury	U.S. Treasury Debt	912797HS9	1,415,000,000.00	5/30/2024	5/30/2024	5.30%	1,410,893,905.57
United States Treasury	U.S. Treasury Debt	912797HT7	600,000,000.00	6/6/2024	6/6/2024	5.26%	597,667,312.59
United States Treasury	U.S. Treasury Debt	912797KE6	900,000,000.00	6/11/2024	6/11/2024	5.34%	895,783,199.98
United States Treasury	U.S. Treasury Debt	912797FS1	450,000,000.00	6/13/2024	6/13/2024	5.25%	447,797,508.67
United States Treasury	U.S. Treasury Debt	912797KF3	150,000,000.00	6/18/2024	6/18/2024	5.35%	149,142,650.12
United States Treasury	U.S. Treasury Debt	912796ZW2	475,000,000.00	6/20/2024	6/20/2024	5.17%	472,240,301.39
United States Treasury	U.S. Treasury Debt	912797KG1	1,950,000,000.00	6/25/2024	6/25/2024	5.34%	1,936,877,508.77
United States Treasury	U.S. Treasury Debt	912796Y45	750,000,000.00	6/27/2024	6/27/2024	5.14%	744,925,499.73
United States Treasury	U.S. Treasury Debt	912797KH9	500,000,000.00	7/2/2024	7/2/2024	5.34%	496,122,350.69
United States Treasury	U.S. Treasury Debt	912796Y52	425,000,000.00	7/5/2024	7/5/2024	5.13%	421,656,528.24
United States Treasury	U.S. Treasury Debt	912797KN6	50,000,000.00	7/9/2024	7/9/2024	5.38%	49,589,722.00
United States Treasury	U.S. Treasury Debt	912797GB7	425,000,000.00	7/11/2024	7/11/2024	5.11%	421,312,915.97
United States Treasury	U.S. Treasury Debt	912797JS7	1,150,000,000.00	7/18/2024	7/18/2024	5.22%	1,138,653,670.23
United States Treasury	U.S. Treasury Debt	912797JT5	950,000,000.00	7/25/2024	7/25/2024	5.28%	939,556,913.91
United States Treasury	U.S. Treasury Debt	912797JU2	550,000,000.00	8/1/2024	8/1/2024	5.18%	543,526,115.50
United States Treasury	U.S. Treasury Debt	912797KX4	1,350,000,000.00	8/13/2024	8/13/2024	5.31%	1,331,347,541.52
United States Treasury	U.S. Treasury Debt	912797KB2	220,000,000.00	8/15/2024	8/15/2024	5.13%	217,002,634.98
United States Treasury	U.S. Treasury Debt	912797KY2	1,650,000,000.00	8/20/2024	8/20/2024	5.31%	1,625,517,024.47
United States Treasury	U.S. Treasury Debt	912797KZ9	2,500,000,000.00	8/27/2024	8/27/2024	5.31%	2,460,328,951.42
United States Treasury	U.S. Treasury Debt	912797LA3	1,375,000,000.00	9/3/2024	9/3/2024	5.31%	1,351,778,333.08
United States Treasury	U.S. Treasury Debt	912797LG0	1,920,000,000.00	9/10/2024	9/10/2024	5.40%	1,886,775,216.32
United States Treasury	U.S. Treasury Debt	91282CDB4	350,000,000.00	10/15/2024	10/15/2024	5.23%	343,016,712.52
United States Treasury	U.S. Treasury Debt	912828YM6	225,000,000.00	10/31/2024	10/31/2024	5.25%	220,962,708.26
United States Treasury	U.S. Treasury Debt	912828G38	300,000,000.00	11/15/2024	11/15/2024	5.23%	295,376,289.81
United States Treasury	U.S. Treasury Debt	912796ZV4	425,000,000.00	12/26/2024	12/26/2024	4.63%	412,607,791.67
United States Treasury	U.S. Treasury Debt	9128283P3	165,000,000.00	12/31/2024	12/31/2024	4.73%	162,375,602.54
United States Treasury	U.S. Treasury Debt	912828YY0	570,000,000.00	12/31/2024	12/31/2024	4.75%	559,009,074.44
United States Treasury	U.S. Treasury Debt	91282CDS7	250,000,000.00	1/15/2025	1/15/2025	4.65%	243,970,271.24
United States Treasury	U.S. Treasury Debt	912797JR9	100,000,000.00	1/23/2025	1/23/2025	4.65%	96,710,500.00
United States Treasury	U.S. Treasury Debt	912828Z52	50,000,000.00	1/31/2025	1/31/2025	4.67%	48,802,006.35
United States Treasury	U.S. Treasury Debt	9128283V0	400,000,000.00	1/31/2025	1/31/2025	4.73%	393,510,103.78
United States Treasury	U.S. Treasury Debt	91282CGN5	475,000,000.00	2/28/2025	2/28/2025	4.71%	474,511,949.22
United States Treasury	U.S. Treasury Debt	9128283Z1	725,000,000.00	2/28/2025	2/28/2025	4.82%	712,775,143.27
United States Treasury	U.S. Treasury Debt	912828ZC7	50,000,000.00	2/28/2025	2/28/2025	4.86%	48,490,934.55
United States Treasury	U.S. Treasury Debt	91282CGU9	75,000,000.00	3/31/2025	3/31/2025	4.95%	74,273,866.59

Issuer Name (continued)	Category	CUSIP	Principal Amount	WAM Maturity Date	WAL Maturity Date	Yield	Amortized Cost
United States Treasury	U.S. Treasury Debt	912828ZF0	125,000,000.00	3/31/2025	3/31/2025	4.83%	120,183,154.79
United States Treasury	U.S. Treasury Debt	91282CEH0	400,000,000.00	4/15/2025	4/15/2025	4.94%	391,346,177.05
United States Treasury	U.S. Treasury Debt	91282CGX3	125,000,000.00	4/30/2025	4/30/2025	5.10%	123,474,248.25
Bank of Montreal	U.S. Treasury Repurchase Agreement	RPEJ24Q93	100,000,000.00	5/10/2024	5/10/2024	5.37%	100,000,000.00
Bank of Nova Scotia	U.S. Treasury Repurchase Agreement	RPEJ24P29	953,223,097.00	5/10/2024	5/10/2024	5.36%	953,223,097.00
Barclays Capital Inc.	U.S. Treasury Repurchase Agreement	RPEH24PU1	150,000,000.00	5/10/2024	5/10/2024	5.37%	150,000,000.00
BMO Capital Markets Corp	U.S. Treasury Repurchase Agreement	RPEM14ZO4	150,000,000.00	5/10/2024	5/10/2024	5.35%	150,000,000.00
BNP Paribas	U.S. Treasury Repurchase Agreement	RPEM14Y98	150,000,000.00	5/10/2024	5/10/2024	5.37%	150,000,000.00
BNP Paribas	U.S. Treasury Repurchase Agreement	RPEJ10RL2	600,000,000.00	5/16/2024	5/16/2024	5.42%	600,000,000.00
BNP Paribas	U.S. Treasury Repurchase Agreement	RPEJ1R0H3	300,000,000.00	5/16/2024	5/16/2024	5.41%	300,000,000.00
BNP Paribas	U.S. Treasury Repurchase Agreement	RPEH1VFT6	600,000,000.00	5/16/2024	5/16/2024	5.41%	600,000,000.00
Canadian Imperial Bank of Commerce	U.S. Treasury Repurchase Agreement	RPEJ23FA4	750,000,000.00	5/16/2024	5/16/2024	5.39%	750,000,000.00
Canadian Imperial Bank of Commerce	U.S. Treasury Repurchase Agreement	RPEH24Q97	250,000,000.00	5/16/2024	5/16/2024	5.39%	250,000,000.00
Canadian Imperial Bank of Commerce	U.S. Treasury Repurchase Agreement	RPEH21DS5	300,000,000.00	5/16/2024	5/16/2024	5.39%	300,000,000.00
Canadian Imperial Bank of Commerce	U.S. Treasury Repurchase Agreement	RPEH1Z4C6	600,000,000.00	5/16/2024	5/16/2024	5.39%	600,000,000.00
Credit Agricole Corporate and Investment Bank	U.S. Treasury Repurchase Agreement	RPEM14X57	688,438,903.00	5/10/2024	5/10/2024	5.32%	688,438,903.00
Credit Agricole Corporate and Investment Bank	U.S. Treasury Repurchase Agreement	RPEJ24TW9	100,000,000.00	5/10/2024	5/10/2024	5.33%	100,000,000.00
Credit Agricole Corporate and Investment Bank	U.S. Treasury Repurchase Agreement	RPEJ21RR8	300,000,000.00	5/16/2024	5/16/2024	5.38%	300,000,000.00
Credit Agricole Corporate and Investment Bank	U.S. Treasury Repurchase Agreement	RPEH224T1	50,000,000.00	5/16/2024	5/16/2024	5.39%	50,000,000.00
Federal Reserve Bank of New York	U.S. Treasury Repurchase Agreement	RPEM14YC1	1,975,000,000.00	5/10/2024	5/10/2024	5.37%	1,975,000,000.00
Fixed Income Clearing Corp.	U.S. Treasury Repurchase Agreement	RPEJ24QA0	7,500,000,000.00	5/10/2024	5/10/2024	5.37%	7,500,000,000.00
Fixed Income Clearing Corp.	U.S. Treasury Repurchase Agreement	RPEM14XQ1	83,962,460.00	5/10/2024	5/10/2024	5.33%	83,962,460.00
Fixed Income Clearing Corp.	U.S. Treasury Repurchase Agreement	RPEJ24PP8	141,037,540.00	5/10/2024	5/10/2024	5.33%	141,037,540.00
Fixed Income Clearing Corp.	U.S. Treasury Repurchase Agreement	RPEM14YA5	5,850,000,000.00	5/10/2024	5/10/2024	5.37%	5,850,000,000.00
Fixed Income Clearing Corp.	U.S. Treasury Repurchase Agreement	RPEH24QV8	1,300,000,000.00	5/10/2024	5/10/2024	5.38%	1,300,000,000.00
Fixed Income Clearing Corp.	U.S. Treasury Repurchase Agreement	RPEH24QJ5	3,600,000,000.00	5/10/2024	5/10/2024	5.38%	3,600,000,000.00
Fixed Income Clearing Corp.	U.S. Treasury Repurchase Agreement	RPEH24PV9	1,500,000,000.00	5/10/2024	5/10/2024	5.37%	1,500,000,000.00

Issuer Name (continued)	Category	CUSIP	Principal Amount	WAM Maturity Date	WAL Maturity Date	Yield	Amortized Cost
Goldman Sachs & Co. LLC	U.S. Treasury Repurchase Agreement	RPEJ24P60	150,000,000.00	5/10/2024	5/10/2024	5.32%	150,000,000.00
HSBC Securities (USA), Inc.	U.S. Treasury Repurchase Agreement	RPEM14X65	150,000,000.00	5/10/2024	5/10/2024	5.33%	150,000,000.00
HSBC Securities (USA), Inc.	U.S. Treasury Repurchase Agreement	RPEJ10K70	300,000,000.00	5/10/2024	5/16/2024	5.39%	300,000,000.00
ING Financial Markets LLC	U.S. Treasury Repurchase Agreement	RPEM14X73	250,000,000.00	5/10/2024	5/10/2024	5.37%	250,000,000.00
ING Financial Markets LLC	U.S. Treasury Repurchase Agreement	RPEM14H63	150,000,000.00	5/14/2024	5/14/2024	5.37%	150,000,000.00
ING Financial Markets LLC	U.S. Treasury Repurchase Agreement	RPEJ24FF1	150,000,000.00	5/15/2024	5/15/2024	5.37%	150,000,000.00
ING Financial Markets LLC	U.S. Treasury Repurchase Agreement	RPEM14XU2	50,000,000.00	5/16/2024	5/16/2024	5.37%	50,000,000.00
JP Morgan Securities LLC	U.S. Treasury Repurchase Agreement	RPEM14X81	1,250,000,000.00	5/10/2024	5/10/2024	5.37%	1,250,000,000.00
JP Morgan Securities LLC	U.S. Treasury Repurchase Agreement	RPEJ1P038	1,900,000,000.00	5/16/2024	5/16/2024	5.40%	1,900,000,000.00
MUFG Securities (Canada) Ltd.	U.S. Treasury Repurchase Agreement	RPEH24QW6	650,000,000.00	5/10/2024	5/10/2024	5.37%	650,000,000.00
MUFG Securities (Canada) Ltd.	U.S. Treasury Repurchase Agreement	RPEJ24FL8	450,000,000.00	5/15/2024	5/15/2024	5.38%	450,000,000.00
MUFG Securities (Canada) Ltd.	U.S. Treasury Repurchase Agreement	RPEM13VK8	500,000,000.00	5/16/2024	5/16/2024	5.39%	500,000,000.00
MUFG Securities Americas Inc.	U.S. Treasury Repurchase Agreement	RPEH23OS9	300,000,000.00	5/16/2024	5/16/2024	5.39%	300,000,000.00
RBC Dominion Securities Inc.	U.S. Treasury Repurchase Agreement	RPEM14XA6	200,000,000.00	5/10/2024	5/10/2024	5.37%	200,000,000.00
RBC Dominion Securities Inc.	U.S. Treasury Repurchase Agreement	RPEJ24PA1	600,000,000.00	5/16/2024	5/16/2024	5.38%	600,000,000.00
RBC Dominion Securities Inc.	U.S. Treasury Repurchase Agreement	RPEM13V85	1,150,000,000.00	5/16/2024	5/16/2024	5.39%	1,150,000,000.00
Royal Bank of Canada	U.S. Treasury Repurchase Agreement	RPEM14HB2	500,000,000.00	5/15/2024	5/15/2024	5.38%	500,000,000.00
TD Securities (USA) LLC	U.S. Treasury Repurchase Agreement	RPEM14XB4	300,000,000.00	5/10/2024	5/10/2024	5.37%	300,000,000.00

## PORTFOLIO MATURITY<sup>1,2</sup>

Overnight	53.0%
2-7 days	13.0%
8-29 days	3.7%
30-60 days	6.2%
61-120 days	12.8%
121+ days	11.3%

## PORTFOLIO ALLOCATION<sup>2</sup>

U.S. Government Agency Debt	19.0%
U.S. Government Agency Repurchase Agreements	8.4%
U.S. Treasury Debt	30.2%
U.S. Treasury Repurchase Agreements	41.6%
Investment Companies	0.8%

<sup>1</sup> Calculated using WAM maturity date as defined below

<sup>2</sup> Shown as a percentage of amortized cost

## 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.

**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](http://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 a deposit of U.S. Bank National Association and is not insured or guaranteed by the Federal Deposit Insurance Corporation or any other government agency. The fund's sponsor is not required to reimburse the fund for losses, and you should not expect that the sponsor will provide financial support to the fund at any time, including during periods of market stress.*

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# FIRST AMERICAN FUNDS®

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! NOT FDIC INSURED ! NO BANK GUARANTEE ! MAY LOSE VALUE