

# FIRST AMERICAN FUNDS®

**usbancorp** Asset Management, Advisor

## Weekly Money Market Holdings Report

### First American Treasury Obligations Fund

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

Weighted Average Maturity (WAM)

46 Days

Weighted Average Life (WAL)

85 Days

Issuer Name	Category	CUSIP	Principal Amount	WAM	Maturity Date	Yield	Amortized Cost
United States Treasury	U.S. Treasury Debt	91282CFD8	600,000,000.00	5/10/2024	7/31/2024	5.43%	599,999,195.24
United States Treasury	U.S. Treasury Debt	91282CKM2	250,000,000.00	5/10/2024	4/30/2026	5.54%	250,042,857.35
United States Treasury	U.S. Treasury Debt	91282CFS5	475,000,000.00	5/10/2024	10/31/2024	5.54%	474,998,555.24
United States Treasury	U.S. Treasury Debt	91282CJU6	550,000,000.00	5/10/2024	1/31/2026	5.59%	550,549,641.09
United States Treasury	U.S. Treasury Debt	91282CJD4	800,000,000.00	5/10/2024	10/31/2025	5.60%	799,661,005.85
United States Treasury	U.S. Treasury Debt	91282CGF2	600,000,000.00	5/10/2024	1/31/2025	5.55%	600,203,354.97
United States Treasury	U.S. Treasury Debt	91282CHS3	775,000,000.00	5/10/2024	7/31/2025	5.56%	774,632,429.60
United States Treasury	U.S. Treasury Debt	91282CGY1	600,000,000.00	5/10/2024	4/30/2025	5.55%	600,090,080.11
United States Treasury	U.S. Treasury Debt	912797JW8	300,000,000.00	5/14/2024	5/14/2024	5.35%	299,824,216.64
United States Treasury	U.S. Treasury Debt	912797FH5	110,000,000.00	5/16/2024	5/16/2024	5.32%	109,903,749.99
United States Treasury	U.S. Treasury Debt	912797JX6	200,000,000.00	5/21/2024	5/21/2024	5.34%	199,678,081.95
United States Treasury	U.S. Treasury Debt	912797HR1	300,000,000.00	5/23/2024	5/23/2024	5.31%	299,432,513.89
United States Treasury	U.S. Treasury Debt	912797JY4	400,000,000.00	5/28/2024	5/28/2024	5.36%	398,943,525.03
United States Treasury	U.S. Treasury Debt	912797HS9	1,035,000,000.00	5/30/2024	5/30/2024	5.30%	1,031,996,163.83
United States Treasury	U.S. Treasury Debt	912797HT7	400,000,000.00	6/6/2024	6/6/2024	5.26%	398,444,875.07
United States Treasury	U.S. Treasury Debt	912797KE6	600,000,000.00	6/11/2024	6/11/2024	5.34%	597,188,799.75
United States Treasury	U.S. Treasury Debt	912797FS1	300,000,000.00	6/13/2024	6/13/2024	5.25%	298,531,672.23
United States Treasury	U.S. Treasury Debt	912797KF3	100,000,000.00	6/18/2024	6/18/2024	5.35%	99,428,433.33
United States Treasury	U.S. Treasury Debt	912796ZW2	325,000,000.00	6/20/2024	6/20/2024	5.17%	323,112,006.94
United States Treasury	U.S. Treasury Debt	912797KG1	1,050,000,000.00	6/25/2024	6/25/2024	5.34%	1,042,936,379.93
United States Treasury	U.S. Treasury Debt	912796Y45	500,000,000.00	6/27/2024	6/27/2024	5.14%	496,616,999.82
United States Treasury	U.S. Treasury Debt	912797KH9	500,000,000.00	7/2/2024	7/2/2024	5.34%	496,122,534.72
United States Treasury	U.S. Treasury Debt	912796Y52	325,000,000.00	7/5/2024	7/5/2024	5.13%	322,444,028.08
United States Treasury	U.S. Treasury Debt	912797GB7	575,000,000.00	7/11/2024	7/11/2024	5.11%	570,009,409.20
United States Treasury	U.S. Treasury Debt	912797JS7	800,000,000.00	7/18/2024	7/18/2024	5.21%	792,122,644.53
United States Treasury	U.S. Treasury Debt	912797JT5	750,000,000.00	7/25/2024	7/25/2024	5.25%	741,801,288.89
United States Treasury	U.S. Treasury Debt	912797JU2	200,000,000.00	8/1/2024	8/1/2024	5.06%	197,699,516.77
United States Treasury	U.S. Treasury Debt	912797KX4	900,000,000.00	8/13/2024	8/13/2024	5.31%	887,565,027.68
United States Treasury	U.S. Treasury Debt	912797KB2	100,000,000.00	8/15/2024	8/15/2024	5.13%	98,637,553.99
United States Treasury	U.S. Treasury Debt	912797KY2	1,100,000,000.00	8/20/2024	8/20/2024	5.31%	1,083,678,016.67
United States Treasury	U.S. Treasury Debt	912797KZ9	1,500,000,000.00	8/27/2024	8/27/2024	5.31%	1,476,197,398.17
United States Treasury	U.S. Treasury Debt	912797LA3	875,000,000.00	9/3/2024	9/3/2024	5.31%	860,222,407.24
United States Treasury	U.S. Treasury Debt	912797GL5	250,000,000.00	9/5/2024	9/5/2024	5.20%	245,795,430.56
United States Treasury	U.S. Treasury Debt	912797LG0	1,030,000,000.00	9/10/2024	9/10/2024	5.40%	1,012,175,023.05
United States Treasury	U.S. Treasury Debt	91282CDB4	490,000,000.00	10/15/2024	10/15/2024	5.24%	480,197,653.70

Issuer Name (continued)	Category	CUSIP	Principal Amount	WAM Maturity Date	WAL Maturity Date	Yield	Amortized Cost
United States Treasury	U.S. Treasury Debt	912828YM6	315,000,000.00	10/31/2024	10/31/2024	5.27%	309,326,367.78
United States Treasury	U.S. Treasury Debt	9128283D0	100,000,000.00	10/31/2024	10/31/2024	5.31%	98,533,669.09
United States Treasury	U.S. Treasury Debt	912828G38	200,000,000.00	11/15/2024	11/15/2024	5.23%	196,917,526.54
United States Treasury	U.S. Treasury Debt	912796ZV4	325,000,000.00	12/26/2024	12/26/2024	4.63%	315,520,645.85
United States Treasury	U.S. Treasury Debt	9128283P3	110,000,000.00	12/31/2024	12/31/2024	4.73%	108,250,401.69
United States Treasury	U.S. Treasury Debt	912828YY0	570,000,000.00	12/31/2024	12/31/2024	4.73%	559,067,492.03
United States Treasury	U.S. Treasury Debt	91282CDS7	225,000,000.00	1/15/2025	1/15/2025	4.65%	219,570,870.62
United States Treasury	U.S. Treasury Debt	912797JR9	75,000,000.00	1/23/2025	1/23/2025	4.65%	72,532,875.00
United States Treasury	U.S. Treasury Debt	912828Z52	75,000,000.00	1/31/2025	1/31/2025	4.67%	73,203,009.52
United States Treasury	U.S. Treasury Debt	9128283V0	250,000,000.00	1/31/2025	1/31/2025	4.73%	245,955,522.63
United States Treasury	U.S. Treasury Debt	912828ZC7	175,000,000.00	2/28/2025	2/28/2025	4.85%	169,733,268.48
United States Treasury	U.S. Treasury Debt	91282CGN5	425,000,000.00	2/28/2025	2/28/2025	4.74%	424,477,612.50
United States Treasury	U.S. Treasury Debt	912828Z31	800,000,000.00	2/28/2025	2/28/2025	4.81%	786,551,930.50
United States Treasury	U.S. Treasury Debt	912828ZF0	75,000,000.00	3/31/2025	3/31/2025	4.83%	72,109,892.86
United States Treasury	U.S. Treasury Debt	91282CGU9	50,000,000.00	3/31/2025	3/31/2025	4.95%	49,515,911.05
United States Treasury	U.S. Treasury Debt	91282CEH0	200,000,000.00	4/15/2025	4/15/2025	4.94%	195,673,088.53
United States Treasury	U.S. Treasury Debt	91282CGX3	75,000,000.00	4/30/2025	4/30/2025	5.10%	74,084,548.97
Bank of Nova Scotia	U.S. Treasury Repurchase Agreement	RPEJ24P29	664,332,387.00	5/10/2024	5/10/2024	5.36%	664,332,387.00
Barclays Capital Inc.	U.S. Treasury Repurchase Agreement	RPEH24PU1	100,000,000.00	5/10/2024	5/10/2024	5.37%	100,000,000.00
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	RPEJ1R0H3	200,000,000.00	5/16/2024	5/16/2024	5.41%	200,000,000.00
BNP Paribas	U.S. Treasury Repurchase Agreement	RPEJ1ORL2	400,000,000.00	5/16/2024	5/16/2024	5.42%	400,000,000.00
BNP Paribas	U.S. Treasury Repurchase Agreement	RPEH1VFT6	400,000,000.00	5/16/2024	5/16/2024	5.41%	400,000,000.00
BofA Securities, Inc.	U.S. Treasury Repurchase Agreement	RPEH24QU0	100,000,000.00	5/10/2024	5/10/2024	5.37%	100,000,000.00
Canadian Imperial Bank of Commerce	U.S. Treasury Repurchase Agreement	RPEH24Q97	150,000,000.00	5/16/2024	5/16/2024	5.39%	150,000,000.00
Canadian Imperial Bank of Commerce	U.S. Treasury Repurchase Agreement	RPEH21DS5	200,000,000.00	5/16/2024	5/16/2024	5.39%	200,000,000.00
Canadian Imperial Bank of Commerce	U.S. Treasury Repurchase Agreement	RPEH1Z4C6	400,000,000.00	5/16/2024	5/16/2024	5.39%	400,000,000.00
Canadian Imperial Bank of Commerce	U.S. Treasury Repurchase Agreement	RPEJ23FA4	500,000,000.00	5/16/2024	5/16/2024	5.39%	500,000,000.00
Credit Agricole Corporate and Investment Bank	U.S. Treasury Repurchase Agreement	RPEM14X57	479,795,613.00	5/10/2024	5/10/2024	5.32%	479,795,613.00
Credit Agricole Corporate and Investment Bank	U.S. Treasury Repurchase Agreement	RPEJ21RR8	200,000,000.00	5/16/2024	5/16/2024	5.38%	200,000,000.00
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	1,450,000,000.00	5/10/2024	5/10/2024	5.37%	1,450,000,000.00
Fixed Income Clearing Corp.	U.S. Treasury Repurchase Agreement	RPEJ24QA0	2,500,000,000.00	5/10/2024	5/10/2024	5.37%	2,500,000,000.00
Fixed Income Clearing Corp.	U.S. Treasury Repurchase Agreement	RPEM14YA5	3,150,000,000.00	5/10/2024	5/10/2024	5.37%	3,150,000,000.00

Issuer Name (continued)	Category	CUSIP	Principal Amount	WAM Maturity Date	WAL Maturity Date	Yield	Amortized Cost
Fixed Income Clearing Corp.	U.S. Treasury Repurchase Agreement	RPEH24QF3	225,000,000.00	5/10/2024	5/10/2024	5.33%	225,000,000.00
Fixed Income Clearing Corp.	U.S. Treasury Repurchase Agreement	RPEH24PV9	1,000,000,000.00	5/10/2024	5/10/2024	5.37%	1,000,000,000.00
Fixed Income Clearing Corp.	U.S. Treasury Repurchase Agreement	RPEH24QV8	700,000,000.00	5/10/2024	5/10/2024	5.38%	700,000,000.00
Fixed Income Clearing Corp.	U.S. Treasury Repurchase Agreement	RPEH24QJ5	2,400,000,000.00	5/10/2024	5/10/2024	5.38%	2,400,000,000.00
Fixed Income Clearing Corp.	U.S. Treasury Repurchase Agreement	RPEM14YB3	2,500,000,000.00	5/10/2024	5/10/2024	5.37%	2,500,000,000.00
Goldman Sachs & Co. LLC	U.S. Treasury Repurchase Agreement	RPEJ24P60	100,000,000.00	5/10/2024	5/10/2024	5.32%	100,000,000.00
HSBC Securities (USA), Inc.	U.S. Treasury Repurchase Agreement	RPEM14X65	100,000,000.00	5/10/2024	5/10/2024	5.33%	100,000,000.00
HSBC Securities (USA), Inc.	U.S. Treasury Repurchase Agreement	RPEJ10K70	200,000,000.00	5/10/2024	5/16/2024	5.39%	200,000,000.00
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	100,000,000.00	5/14/2024	5/14/2024	5.37%	100,000,000.00
ING Financial Markets LLC	U.S. Treasury Repurchase Agreement	RPEJ24FF1	100,000,000.00	5/15/2024	5/15/2024	5.37%	100,000,000.00
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	750,000,000.00	5/10/2024	5/10/2024	5.37%	750,000,000.00
JP Morgan Securities LLC	U.S. Treasury Repurchase Agreement	RPEJ1P038	1,100,000,000.00	5/16/2024	5/16/2024	5.40%	1,100,000,000.00
MUFG Securities (Canada) Ltd.	U.S. Treasury Repurchase Agreement	RPEH24QW6	200,000,000.00	5/10/2024	5/10/2024	5.37%	200,000,000.00
MUFG Securities (Canada) Ltd.	U.S. Treasury Repurchase Agreement	RPEJ24FL8	300,000,000.00	5/15/2024	5/15/2024	5.38%	300,000,000.00
MUFG Securities (Canada) Ltd.	U.S. Treasury Repurchase Agreement	RPEM13VK8	250,000,000.00	5/16/2024	5/16/2024	5.39%	250,000,000.00
MUFG Securities Americas Inc.	U.S. Treasury Repurchase Agreement	RPEH23OS9	200,000,000.00	5/16/2024	5/16/2024	5.39%	200,000,000.00
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	400,000,000.00	5/16/2024	5/16/2024	5.38%	400,000,000.00
RBC Dominion Securities Inc.	U.S. Treasury Repurchase Agreement	RPEM13V85	750,000,000.00	5/16/2024	5/16/2024	5.39%	750,000,000.00
Royal Bank of Canada	U.S. Treasury Repurchase Agreement	RPEM14HB2	250,000,000.00	5/15/2024	5/15/2024	5.38%	250,000,000.00
TD Securities (USA) LLC	U.S. Treasury Repurchase Agreement	RPEM14XB4	200,000,000.00	5/10/2024	5/10/2024	5.37%	200,000,000.00

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

Overnight	47.1%
2-7 days	13.7%
8-29 days	5.0%
30-60 days	7.8%
61-120 days	14.8%
121+ days	11.6%

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

U.S. Treasury Debt	50.1%
U.S. Treasury Repurchase Agreements	49.9%

<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.*

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