

# FIRST AMERICAN FUNDS®

**usbancorp** Asset Management, Advisor

## Enhanced Disclosure Report

### Rolling History

#### Government Obligations

Report as of 8/23/2023

As of Date	Fund Market NAV	Net Shareholder Flows (\$)	Portfolio Daily Liquid Assets (%)	Portfolio Weekly Liquid Assets (%)
08/23/2023	0.9999	-962,186,896.92	73.4%	80.8%
08/22/2023	0.9999	1,108,030,794.25	73.1%	81.1%
08/21/2023	0.9999	-18,101,521.05	72.7%	80.9%
08/18/2023	0.9999	-721,136,181.81	73.1%	81.0%
08/17/2023	0.9999	-78,256,151.70	73.1%	81.1%
08/16/2023	0.9999	833,204,988.29	74.0%	81.3%
08/15/2023	0.9999	649,449,205.13	71.4%	81.2%
08/14/2023	0.9999	-376,134,725.86	70.9%	80.9%
08/11/2023	0.9999	-312,716,629.08	70.8%	80.7%
08/10/2023	0.9999	-357,760,124.04	70.6%	80.5%
08/09/2023	0.9999	-367,637,659.57	72.1%	79.1%
08/08/2023	0.9999	7,293,699.22	71.1%	79.1%
08/07/2023	0.9999	1,220,696,682.15	70.7%	78.8%
08/04/2023	0.9999	-335,153,952.05	70.5%	78.7%
08/03/2023	0.9999	119,930,558.80	70.4%	78.5%
08/02/2023	0.9999	-433,338,059.12	71.1%	78.1%
08/01/2023	0.9999	-745,465,977.91	71.4%	79.1%
07/31/2023	0.9998	1,418,918,677.10	70.7%	78.7%
07/28/2023	0.9999	-235,178,278.26	71.7%	79.0%
07/27/2023	0.9999	479,795,231.29	72.5%	79.9%
07/26/2023	0.9999	-599,066,301.22	76.0%	79.0%
07/25/2023	0.9999	1,381,811,492.20	72.4%	79.1%
07/24/2023	0.9999	1,037,749,229.83	72.7%	79.7%
07/21/2023	0.9999	20,978,908.74	72.9%	79.6%
07/20/2023	0.9999	6,654,191.46	72.5%	79.5%
07/19/2023	0.9999	-426,881,585.82	73.1%	79.5%
07/18/2023	0.9999	1,066,213,276.87	72.9%	79.7%
07/17/2023	0.9999	288,177,604.36	72.4%	78.6%
07/14/2023	0.9999	-2,005,049,895.75	73.1%	79.0%
07/13/2023	0.9999	440,478,832.12	73.6%	79.6%
07/12/2023	0.9999	-105,952,297.10	72.8%	79.8%

As of Date	Fund Market NAV	Net Shareholder Flows (\$)	Portfolio Daily Liquid Assets (%)	Portfolio Weekly Liquid Assets (%)
07/11/2023	0.9999	295,054,477.95	72.0%	79.5%
07/10/2023	0.9999	-776,239,752.55	71.4%	79.7%
07/07/2023	0.9999	608,809,479.49	72.2%	80.3%
07/06/2023	0.9999	-2,613,881,163.53	71.6%	78.1%
07/05/2023	0.9999	-1,015,416,176.64	73.2%	79.0%
07/03/2023	0.9999	-3,174,425,693.63	72.8%	78.9%
06/30/2023	0.9999	1,464,284,091.84	73.9%	79.8%
06/29/2023	0.9999	263,263,536.11	73.9%	79.5%
06/28/2023	0.9999	403,112,946.60	74.4%	79.3%
06/27/2023	0.9999	-2,029,977,627.01	74.0%	79.5%
06/26/2023	0.9999	4,474,784,142.43	74.4%	80.0%
06/23/2023	0.9999	-1,114,475,441.84	72.9%	78.8%
06/22/2023	0.9999	-50,316,852.21	73.0%	78.8%
06/21/2023	0.9999	52,308,900.43	73.2%	78.6%
06/20/2023	0.9999	1,561,049,447.68	72.3%	78.4%
06/16/2023	0.9999	-1,370,828,471.89	72.4%	78.4%
06/15/2023	0.9999	2,591,234,769.36	72.5%	78.8%
06/14/2023	0.9999	-645,884,129.41	72.5%	75.9%
06/13/2023	0.9999	988,933,199.21	70.7%	76.7%
06/12/2023	0.9999	1,439,524,820.23	66.9%	76.1%
06/09/2023	0.9999	108,638,160.50	66.9%	75.5%
06/08/2023	0.9999	-949,300,321.06	66.0%	75.3%
06/07/2023	1.0000	-684,310,851.59	66.8%	74.3%
06/06/2023	0.9999	1,081,267,372.55	64.4%	70.3%
06/05/2023	0.9999	-929,780,883.34	65.8%	72.3%
06/02/2023	0.9999	-1,644,178,543.62	65.9%	72.7%
06/01/2023	0.9999	-276,139,948.09	68.1%	75.0%
05/31/2023	0.9998	1,558,641,265.90	69.7%	75.7%
05/30/2023	0.9999	1,638,836,643.06	68.4%	75.0%
05/26/2023	0.9999	746,568,822.69	68.4%	75.2%
05/25/2023	0.9999	621,524,671.40	67.9%	74.3%
05/24/2023	0.9999	741,260,768.65	68.4%	74.1%
05/23/2023	0.9999	-56,672,420.53	67.2%	73.8%
05/22/2023	0.9999	578,921,153.78	66.4%	74.0%
05/19/2023	0.9999	-1,011,479,338.62	66.1%	73.6%
05/18/2023	0.9999	234,663,585.63	66.2%	74.1%
05/17/2023	1.0000	1,099,293,060.97	67.3%	73.8%
05/16/2023	1.0000	136,523,535.27	64.4%	72.6%
05/15/2023	1.0000	952,657,071.90	64.3%	72.4%
05/12/2023	1.0000	-1,296,521,064.07	64.2%	71.7%
05/11/2023	1.0000	27,726,925.10	64.6%	71.1%
05/10/2023	1.0000	-318,008,403.44	65.7%	70.6%
05/09/2023	1.0000	125,138,250.36	66.7%	73.7%
05/08/2023	0.9999	-64,161,214.59	66.8%	73.9%
05/05/2023	0.9999	511,769,823.50	66.7%	73.7%

As of Date	Fund Market NAV	Net Shareholder Flows (\$)	Portfolio Daily Liquid Assets (%)	Portfolio Weekly Liquid Assets (%)
05/04/2023	0.9999	-175,136,888.04	66.7%	74.0%
05/03/2023	0.9999	-701,864,123.36	67.8%	74.9%
05/02/2023	0.9999	-779,404,317.13	66.6%	75.1%
05/01/2023	0.9999	621,763,809.88	65.8%	75.3%
04/28/2023	0.9999	-40,847,114.01	65.4%	74.6%
04/27/2023	0.9999	805,176,539.40	64.5%	74.5%
04/26/2023	0.9999	-468,211,010.97	64.7%	73.6%
04/25/2023	0.9999	471,455,616.04	63.6%	72.7%
04/24/2023	0.9999	1,652,826,347.02	63.2%	72.6%
04/21/2023	0.9999	98,405,005.21	62.2%	71.5%
04/20/2023	1.0000	1,308,745,123.84	62.5%	71.7%
04/19/2023	0.9999	-738,669,198.98	62.1%	70.3%
04/18/2023	0.9999	391,176,895.22	61.3%	71.8%
04/17/2023	0.9999	1,821,622,773.23	61.6%	72.2%
04/14/2023	0.9999	-1,168,357,836.40	61.0%	71.6%
04/13/2023	1.0000	-276,761,781.53	61.8%	72.9%
04/12/2023	0.9999	-446,772,683.10	62.2%	68.4%
04/11/2023	0.9999	-471,518,531.85	60.6%	68.6%
04/10/2023	0.9999	506,946,387.64	61.0%	68.8%
04/06/2023	1.0000	-192,487,148.56	61.6%	68.8%
04/05/2023	1.0000	-765,557,436.55	60.8%	68.3%
04/04/2023	0.9999	-1,207,986,143.02	59.3%	69.9%
04/03/2023	0.9999	-831,970,264.63	58.9%	70.2%
03/31/2023	0.9999	-802,098,642.09	59.4%	70.1%
03/30/2023	0.9999	156,855,795.29	57.7%	70.4%
03/29/2023	0.9999	-397,580,927.45	58.6%	68.4%
03/28/2023	0.9999	178,520,849.27	57.6%	68.1%
03/27/2023	0.9999	2,106,045,449.79	55.7%	66.1%
03/24/2023	0.9999	-39,162,536.95	58.2%	66.6%
03/23/2023	0.9999	-285,562,881.61	58.3%	65.9%
03/22/2023	0.9999	-973,359,567.89	62.2%	68.8%
03/21/2023	0.9999	130,952,871.23	59.8%	69.2%
03/20/2023	0.9999	576,758,897.00	58.6%	69.0%
03/17/2023	0.9999	-992,889,091.57	58.5%	67.5%
03/16/2023	0.9998	924,197,186.28	58.5%	66.9%
03/15/2023	0.9998	884,649,819.45	57.9%	63.8%
03/14/2023	0.9999	-115,071,837.10	60.3%	69.0%
03/13/2023	0.9998	757,147,539.80	60.2%	68.2%
03/10/2023	0.9998	614,865,282.80	70.0%	78.3%
03/09/2023	0.9997	-183,312,870.97	69.7%	77.9%
03/08/2023	0.9997	-402,174,069.25	70.7%	78.0%
03/07/2023	0.9997	348,016,704.97	69.2%	78.1%
03/06/2023	0.9997	-112,870,923.08	68.7%	77.4%
03/03/2023	0.9997	-143,364,793.13	69.0%	77.4%
03/02/2023	0.9997	-952,600,956.85	68.5%	77.5%

As of Date	Fund Market NAV	Net Shareholder Flows (\$)	Portfolio Daily Liquid Assets (%)	Portfolio Weekly Liquid Assets (%)
03/01/2023	0.9997	-346,484,714.40	69.3%	77.7%
02/28/2023	0.9997	556,614,348.91	68.6%	78.0%
02/27/2023	0.9997	-418,798,240.49	67.0%	77.7%
02/24/2023	0.9997	-586,787,567.23	66.7%	77.8%
02/23/2023	0.9997	306,696,699.23	66.8%	77.9%

◦ 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](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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