

FIRST AMERICAN FUNDS.

us bancorp Asset Management, Advisor

New Account Application for Retail Investors

Please see our Consumer Privacy Pledge on last page. Investors may purchase fund shares after requesting and reviewing fund prospectuses.

To help the government fight the funding of terrorism and money laundering activities, Federal law requires all financial institutions, including mutual funds, to obtain, verify and record information that identifies each person who opens an account.

What this means: When an individual opens an account, we will ask for name, address, date of birth, and other information that will allow us to identify the person. We may also ask for other identifying documents or information.

When an entity such as a corporation, partnership, or trust opens an account, we will ask for the name, principal place of business, tax identification number, and documentation to substantiate the existence of the entity (e.g., certified articles of incorporation for a corporation). We may also ask for additional information including the name, address, social security number and date of birth for any authorized person of the entity.

Purchase Instructions

- I. Read the prospectus.
- II. Complete the application and fax it to 877.666.6015. For corporations and other entities, include a Corporate Resolution or a similar authorization (noting all authorized traders) and the Articles of Incorporation or similar proof of existence along with your application.
- III. If you have selected cash distributions and/or wire redemptions, or wish to make purchases and/or redemptions via the Automated Clearing House (ACH) system, a voided bank check or preprinted savings deposit slip (not a counter deposit slip) is required. We are unable to debit or credit mutual fund or pass through accounts. Please contact your financial institution to determine if it participates in the ACH system.
- IV. After the account is opened, call 800.677.3863 to invest.
- V. Complete wire transfer, prior to fund closing.

Wire Information:

U.S. Bank NA
777 E. Wisconsin Ave.
Milwaukee, WI 53202
ABA Number: 075000022
Account Name: U.S. Bank Global Fund Services
Account Number: 112952305
Credit to: First American (Fund Name, Fund Number, Investor Name, Investor's Account Number)

1. Shareholder Registration

NAME OF CORPORATION OR ENTITY

NAME OF CONTACT PERSON

PERMANENT ADDRESS (see section 6)

CITY STATE ZIP

() ()
DAYTIME PHONE EVENING PHONE

TAX I.D. NUMBER / SSN DATE OF BIRTH (if applicable)

2. First American Fund Selection

Check the fund(s) and indicate the amount of investment for each fund. Enclose one check for the total amount of your investment.

Fund	Amount	Class			Other
Government Obligations	\$ _____	<input type="radio"/> A(3829)	<input type="radio"/> Y(3763)	<input type="radio"/> Z(3676)	_____
Inst. Prime Obligations	\$ _____	<input type="radio"/> Y(3761)	<input type="radio"/> Z(3675)		_____
Retail Prime Obligations	\$ _____	<input type="radio"/> A(6131)	<input type="radio"/> Y(6134)	<input type="radio"/> Z(6135)	_____
Retail Tax Free Obligations	\$ _____	<input type="radio"/> A(3746)	<input type="radio"/> Y(3748)	<input type="radio"/> Z(3677)	_____
Treasury Obligations	\$ _____	<input type="radio"/> A(3828)	<input type="radio"/> Y(3801)	<input type="radio"/> Z(3678)	_____
U.S. Treasury	\$ _____	<input type="radio"/> A(3694)	<input type="radio"/> Y(3696)	<input type="radio"/> Z(3697)	_____

*Under certain market conditions funds may not be available for purchase. This does not include standard redemptions.

3. Dividend Income & Capital Gains

Check your choice of dividend/capital gain distribution and choose your payment method, if applicable.

Check one only; if none is checked, all dividend income and capital gains, if any, will be reinvested automatically.

- ☐ Reinvest all dividend income and capital gains.
- ☐ Pay dividends in cash and reinvest capital gains.
- ☐ Pay capital gains in cash and reinvest dividends.
- ☐ Pay all dividend income and capital gains in cash.

Method of Payment: If dividend income or capital gains are to be distributed in cash, select one of the following:

- ☐ Check sent to the address of record.
- ☐ Check via Wire. (See Section 5)

4. Waiver of Telephone Exchange

The Fund(s) currently offer telephone exchange/redemption privileges to certain shareholders, whereby a shareholder can make wire transfers or telephone exchanges over the telephone.

Neither the Transfer Agent nor the Fund(s) will be responsible for the authenticity of redemption instructions received by telephone if it reasonably believes those instructions to be genuine. The Fund(s) and its transfer agent will each employ reasonable procedures to confirm that telephone instructions are genuine, and may be liable for losses resulting from unauthorized or fraudulent telephone instructions if it does not employ these procedures. Such procedures may include taping of telephone conversations.

- ☐ I choose to waive the telephone exchange/redemption feature indicated above.

5. Bank & Wire Instructions

To redeem shares with payment via wire transfer, please provide full bank account information as shown below. Any change in these instructions must be made in writing to First American Funds and signature guaranteed. If you have selected cash distributions and/or wire redemptions, or wish to make purchases and/or redemptions via the Automated Clearing House (ACH) system, a voided bank check or preprinted savings deposit slip (not a counter deposit slip) is required. We are unable to debit or credit mutual fund or pass through accounts. Please contact your financial institution to determine if it participates in the ACH system.

BANK NAME _____
BRANCH OFFICE (IF APPLICABLE) _____

BANK ADDRESS (DO NOT USE P.O. BOX) _____

CITY _____ STATE _____ ZIP _____

NAMES ON YOUR BANK ACCOUNT _____

BANK ACCOUNT NUMBER _____ BANK ABA NUMBER _____

6. Account Information

Individuals: Please provide a permanent residential or business street address. For individuals who do not have a residential or business street address, an Army Post Office or Fleet Post Office box number may be used. A Post Office box number cannot be used.

For Texas residents only: You may assign a "designated representative" for purposes of unclaimed property. Please visit comptroller.texas.gov/up for more information.

Entities: Please provide the permanent street address of the principal place of business. A Post Office box number cannot be used.

7. Shareholder Agreement

In this Agreement, "I," "my," "you" and "your" means each customer individually and/or any two or more customers signing this agreement.

- I have full right, power, authority, and legal capacity, and am in my state of residence to purchase shares of the Fund(s). I affirm that I have received and read the current prospectus(es) of the fund(s) selected on the first page and agree to its terms. I agree that Quasar Distributors, LLC, the Transfer Agent, First American Funds, or any affiliate or their officers, directors, or employees will not be liable for any loss, expense, or cost for acting upon any instructions or inquiries believed genuine.
- I understand that the authorization(s), with respect to Exchanges Between Funds, and Wire Redemption are subject to the conditions and limitations set forth in the current prospectus(es). I ratify any instructions given, pursuant to the above authorization(s) and agree that Quasar Distributors, LLC, the Transfer Agent, First American Funds, or any affiliate or their officers, directors, or employees will not be liable for any loss, expense, or cost for acting upon any instructions or inquiries believed genuine.
- I understand that U.S. Bancorp Asset Management, Inc. serves as investment advisor to the Funds but that neither the Fund(s) nor the distributor, Quasar Distributors, LLC, is a bank and that fund shares are not backed or guaranteed by any bank or insured by the FDIC.
- I understand, and agree, that any telephone conversation with Quasar Distributors, LLC, or any of its affiliates will be recorded for accuracy.
- I understand, and agree, that I will receive quarterly statements disclosing all activity in my account(s).
- I authorize U.S. Bank Global Fund Services to obtain a third party report for the purposes of authenticating the bank information that I provided.
- (For shareholders of Retail Prime Obligations Fund only) I affirm that I am a natural person and confirm my eligibility to invest in the fund.
- This Agreement shall be governed by the laws of the State of Wisconsin.
- Under certain circumstances, if no activity occurs in an account within a time period specified by state law, your shares in the Fund may be transferred to that state.

8. Signature & Certification

By signing this application, I hereby certify under penalties of perjury that the information on this application is complete and correct and that as required by federal law (Please check applicable boxes):

- ☐ U.S. Citizen/Taxpayer:
 - ☐ I certify that I am a U.S. person (including a resident alien) and that the Social Security or Taxpayer Identification Number entered on this application is correct.
 - ☐ I certify that (1) the number shown above on this form is the correct Social Security number or Tax ID number and (2) I am not subject to any backup withholding either because (a) I am exempt from backup withholding, or (b) I have not been notified by the Internal Revenue Service ("IRS") that I am subject to backup withholding as a result of a failure to report all interest or dividends, or (c) the IRS has notified me that I am no longer subject to backup withholding.
 - ☐ If no Tax ID number or Social Security number has been provided above, I have applied, or intend to apply, to the IRS or the Social Security Administration for a Tax ID number or a Social Security number, and I understand that if I do not provide either number to the Transfer Agent within 60 days of the date of this application or if I fail to furnish my correct Social Security number or Tax ID number, I may be subject to a penalty and a backup withholding on distributions and redemption proceeds. (Please provide either number on IRS Form W-9. You may request such form by calling 800.677.3863)

The Internal Revenue Service does not require your consent to any provision of this document other than the certifications required to avoid backup withholding.

X

SIGNATURE & TITLE
(CORPORATE OFFICER, PARTNER, TRUSTEE, ETC.)

DATE

Consumer Privacy Pledge

Our Pledge to You

At First American Funds, trust has always been the foundation of our relationship with customers. Because you trust us with your financial and other personal information, we're committed to respecting your privacy and safeguarding that information. In order to preserve that trust, we pledge to protect your privacy by adhering to the practices described below.

We want to provide an explanation to Consumers of what nonpublic personal information is and how it's collected and used.

A "Consumer" is considered an individual investor who invests or has invested in our products for personal, family or household purposes.

"Nonpublic personal information" is nonpublic information that we obtain while providing financial products or services to you.

How We Collect Your Information

We obtain nonpublic information about you during the account opening process from the applications and other forms you are asked to complete and from the transactions you make with us. We may also receive nonpublic information about you from companies affiliated with us or from other companies that provide services to you.

The Types of Information We Collect

We may collect the following nonpublic personal information about you.

- Information about your identity, such as your name, address, and social security number
- Information about your transactions with us
- Information you provide on applications, such as your beneficiaries and banking information, if provided to us

Why We Collect Your Information

We gather nonpublic personal information about you and your accounts so that we can:

- Know who you are and prevent unauthorized access to your information.
- Comply with the laws and regulations that govern us.

What Information We Disclose

We may share some or all of the nonpublic personal information that we collect about you with our affiliated providers of financial services, including our family of funds and their advisor, and with companies that perform shareholder services on our behalf. We do not use nonpublic information received from our affiliates for marketing purposes.

We're permitted by law to disclose nonpublic personal information about you to other third parties in certain circumstances. For example, we may disclose nonpublic personal information about you to affiliated and nonaffiliated third parties to assist us in servicing your account (e.g., mailing of fund-related materials) and to government entities (e.g., IRS for tax purposes).

We'll continue to adhere to the privacy policies and practices described here even after your account is closed or becomes inactive.

Confidentiality and Security

To protect nonpublic personal information about you, we restrict access to such information to only those employees and authorized agents who need to use the information. We maintain physical, electronic, and procedural safeguards to maintain the confidentiality and security of nonpublic information about you. In addition, we require our service providers to restrict access to nonpublic personal information about you to those employees who need that information in order to provide products or services to you. We also require them to maintain physical, electronic, and procedural safeguards that comply with applicable federal standards and regulations to guard your information.

Additional Rights and Protections

You may have other privacy protections under applicable state laws. To the extent that these state laws apply, we will comply with them when we share information about you. This privacy policy does not apply to your relationship with other financial service providers, such as broker-dealers. We may amend this privacy notice at any time, and we will inform you of changes as required by law.

Our pledge applies to products and services offered by the First American Family of Funds