

First American Funds Class A New Account Application

Regular Mail:

Reynolds First American Treasury Obligations Fund
c/o U.S. Bank Global Fund Services
PO Box 219252
Kansas City, MO 64121-9252

Overnight Mail:

Reynolds First American Treasury Obligations Fund
c/o U.S. Bank Global Fund Services
801 Pennsylvania Ave Suite 219252
Kansas City, MO 64105-1307

For additional information please call toll-free 1-800-773-9665 or visit us on the web at www.reynoldsfunds.com.

In compliance with the USA PATRIOT Act, all financial institutions (including mutual funds) are required to obtain, verify, and record the following information for all registered owners or others who may be authorized to act on an account: **full name, date of birth, Social Security number, and permanent street address. Trust accounts require additional documentation.** This information will be used to verify your true identity. We will return your application if any of this information is missing, and we may request additional information from you for verification purposes. In the rare event that we are unable to verify your identity, the Fund reserves the right to redeem your account at the current day's net asset value. **Please do not use this application for IRA or Entity accounts.**

1 Investor Information | Select one

Individual

| | | | |
|------------------------------------|----------------------|----------------------|----------------------------|
| <input type="text"/> | <input type="text"/> | <input type="text"/> | <input type="text"/> |
| FULL LEGAL FIRST NAME ¹ | M.I. | LAST NAME | DATE OF BIRTH (MM/DD/YYYY) |
| <input type="text"/> | | | |
| SOCIAL SECURITY NUMBER | | | |

Joint Owner

| | | | |
|---|----------------------|----------------------|----------------------------|
| <input type="text"/> | <input type="text"/> | <input type="text"/> | <input type="text"/> |
| FULL LEGAL FIRST NAME ¹ | M.I. | LAST NAME | DATE OF BIRTH (MM/DD/YYYY) |
| <input type="text"/> | | | |
| SOCIAL SECURITY NUMBER | | | |
| Registration will be Joint Tenancy with Rights of Survivorship (JTWROS) unless otherwise specified. | | | |

Transfer to
Minor

| | | | |
|--|---|----------------------|-----------------------------------|
| <input type="text"/> | <input type="text"/> | <input type="text"/> | <input type="text"/> |
| CUSTODIAN'S FULL LEGAL FIRST NAME ¹ (ONLY ONE) | M.I. | LAST NAME | DATE OF BIRTH (MM/DD/YYYY) |
| <input type="text"/> | | | |
| CUSTODIAN'S SOCIAL SECURITY NUMBER | | | |
| <input type="text"/> | <input type="text"/> | <input type="text"/> | <input type="text"/> |
| MINOR'S FULL LEGAL FIRST NAME ¹ (ONLY ONE) | M.I. | LAST NAME | DATE OF BIRTH (MM/DD/YYYY) |
| <input type="text"/> | <input type="text"/> | | <input type="text"/> |
| MINOR'S SOCIAL SECURITY NUMBER | UTMA STATE (list state's law that governed the initial transfer)* | | AGE OF TERMINATION** ² |

"Minor" means an UTMA account owner (customer) who has not reached the age of termination (age the custodianship terminates, which is designated at the time of transfer and governed by state law). This means that depending on the applicable state, a minor could be older than 18 or 21.

Upon reaching the age of termination, the custodian must remove themselves as custodian (and their authority over the account) so that the UTMA account owner can complete a new application solely in their name and under their control. The custodian will no longer be able to act on the account after the minor reaches the age of termination. Please note, transfers to a minor are irrevocable. Additionally, at the age of termination, U.S. Bank Global Fund Services as transfer agent for Reynolds First American Treasury Obligations Fund reserves the right to restrict purchases and redemptions and reinvest any dividends and/or capital gains set to pay out in cash until the former minor completes a New Account Application.

*In the event that the custodian does not complete the "UTMA State" field above, the custodian hereby directs U.S. Bank to establish the UTMA state using the state from the Permanent Street Address provided in the Address section as the UTMA state. This designation shall permanently remain as the designated state for this account.

**In the event that the custodian does not complete the "Age of Termination" field above, the custodian hereby directs U.S. Bank to establish the account using the default age of termination for custodial property transferred by gift under the "UTMA State's" law.

¹If a full legal first name is not provided, a copy of a government issued document is required to accompany this application.

²Note that electing an age of termination beyond the default age, such as 25 if permissible for a particular state, may result in the loss of any annual exclusion for federal gift tax purposes. By entering an age of termination that is different than the state laws governing the gift or transfer, you represent and warrant that you have consulted with your tax and legal advisors on (i) the permissibility of the age selected under the governing state's law, and (ii) the state and federal tax consequences of the designated age of termination.

1 Investor Information continued

Trust

NAME OF TRUST

NAME(S) OF TRUSTEE(S)

SOCIAL SECURITY NUMBER / TAX I.D. NUMBER

DATE OF AGREEMENT (MM/DD/YYYY)

You must supply documentation to substantiate existence of your trust such as your Trust Agreement (including the powers and limitations section(s)), or Certificate of Trust.

2 Address

Permanent Street Address

Foreign addresses and PO Boxes are not allowed.

STREET

APT / SUITE

CITY

STATE

ZIP CODE

DAYTIME PHONE NUMBER

EVENING PHONE NUMBER

EMAIL ADDRESS

Mailing Address* (if different from Permanent Street Address)

If completed, this address will be used as the Address of Record for all statements, checks, and required mailings. Foreign addresses are not allowed.

STREET

APT / SUITE

CITY

STATE

ZIP CODE

* A PO Box may be used as the mailing address.

Minor's Address

Check box if minor's address is the same as the custodian's address. If not, please provide the minor's address below.

STREET

APT / SUITE

CITY

STATE

ZIP CODE

Duplicate Statement #1

Complete only if you wish someone other than the account owner(s) to receive duplicate statements.

COMPANY NAME

NAME

STREET

APT / SUITE

CITY

STATE

ZIP CODE

Duplicate Statement #2

Complete only if you wish someone other than the account owner(s) to receive duplicate statements.

COMPANY NAME

NAME

STREET

APT / SUITE

CITY

STATE

ZIP CODE

3 Investment Options

By check: Make check payable to the Reynolds First American Treasury Obligations Fund.

Note: All checks must be in U.S. Dollars drawn on a domestic bank. The Fund will not accept payment in cash or money orders. The Fund does not accept post-dated checks or any conditional order or payment. To prevent check fraud, the Fund will not accept third party checks, Treasury checks, credit card checks, traveler's checks, or starter checks for the purchase of shares.

By wire: Call 1-800-773-9665.

Note: A completed application is required in advance of a wire.

| | | | | | |
|--|---|--------------------------|--------------------------|------------------|---|
| | Investment Amount \$1,000 Minimum | Capital Gains | | Dividends | |
| | | Reinvest | Cash* | Reinvest | Cash* |
| If nothing is selected, capital gains and dividends will be reinvested. | | | | | |
| <input type="checkbox"/> First American Treasury Obligations Fund - Class A 0183 | \$ <input style="width: 150px; height: 20px;" type="text"/> | <input type="checkbox"/> | <input type="checkbox"/> | | <input type="checkbox"/> <input type="checkbox"/> |

***If cash distribution should be paid, please select one:**

Check to Address of Record

ACH to Bank of Record - Valid Voided Check or Savings Deposit Slip Needed in the Bank Information section

4 Telephone and Internet Options

You have the ability to make telephone and/or internet purchases*, redemptions*, or exchanges per the prospectus by checking the box below. See the prospectus for minimum and maximum amounts.

* You must provide bank instructions and a voided check or savings deposit slip in the Bank Information section.

I accept telephone and/or internet transaction privileges.

Should you wish to add the options at a later date, a signature guarantee may be required. Please refer to the prospectus or call our shareholder services department for more information.

5 Bank Information

If you selected any options which require banking information, please attach a voided check or preprinted savings deposit slip. We are unable to debit or credit mutual fund or pass-through ("for further credit") accounts.

Please contact your financial institution to determine if it participates in the Automated Clearing House System (ACH).

Note: There is a \$15 fee for next day wire and no fee for ACH (transfer takes 2-3 days).

| | |
|---|--------------|
| John Doe Jane Doe 123 Main St. Anytown, USA 12345 | 53289 |
| VOID | |
| Pay to the order of _____ | \$ _____ |
| _____ | DOLLARS |
| Memo _____ | Signed _____ |
|  | |

6 Signature and Certification Required by the Internal Revenue Service

✓ I have received and understand the prospectus for the Reynolds First American Treasury Obligations Fund (the "Fund"). I understand the Fund's investment objectives and policies and agree to be bound by the terms of the prospectus. Before I request an exchange, I will obtain the current prospectus for each Fund. I acknowledge and consent to the householding (i.e., consolidation of mailings) of regulatory documents such as prospectuses, shareholder reports, proxy statements, and other similar documents. I may contact the Fund to revoke my consent. I agree to notify the Fund of any errors or discrepancies within 45 days after the date of the statement confirming a transaction. The statement will be deemed to be correct, and the Fund and its transfer agent shall not be liable, if I fail to notify the Fund within such time period. I certify that I am of legal age and have the legal capacity to make this purchase.

✓ The Fund, its transfer agent, and any of their respective agents or affiliates will not be responsible for banking system delays beyond their control. By completing the banking sections of this application, I authorize my bank to honor all entries to my bank account initiated through U.S. Bank, N.A., on behalf of the applicable Fund. The Fund, its transfer agent, and any of their respective agents or affiliates will not be liable for acting upon instructions believed to be genuine and in accordance with the procedures described in the prospectus or the rules of the Automated Clearing House. When AIP or Telephone Purchase transactions are presented, sufficient funds must be in my account to pay them. I agree that my bank's treatment and rights to respect each entry shall be the same as if it were signed by me personally. I agree that if any such entries are not honored with good or sufficient cause, my bank shall be under no liability whatsoever. I further agree that any such authorization, unless previously terminated by my bank in writing, is to remain in effect until the Fund's transfer agent receives and has had reasonable amount of time to act upon a written notice of revocation. 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.

✓ I understand that my mutual fund account assets may be transferred to my state of residence if no activity occurs within my account during the inactivity period specified in my State's abandoned property laws.

✓ Under penalty of perjury, I certify that:

- 1) the Social Security or taxpayer identification number shown on this form is my correct taxpayer identification number
- 2) I am not subject to backup withholding because a) I am exempt from backup withholding, or b) I have not been notified by the Internal Revenue Service (IRS) that I am not 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; and
- 3) I am a U.S. citizen or other U.S. person; and
- 4) The FATCA code(s) entered on this form (if any) indicating that I am exempt from FATCA reporting is correct. Certification Instructions.

You must cross out item 2 above if you have been notified by the IRS that you are currently subject to backup withholding because you have failed to report all interest and dividends on your tax return. For real estate transactions, item 2 does not apply. For mortgage interest paid, acquisitions or abandonment of secured property, cancellation of debt, contributions to an individual retirement arrangement (IRA), and generally, payments other than interest and dividends, you are not required to sign the certification, but you must provide your correct TIN.

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

| | |
|---------------------|-------------------|
| X | |
| SIGNATURE OF OWNER* | DATE (MM/DD/YYYY) |

| | |
|---------------------------|-------------------|
| X | |
| SIGNATURE OF JOINT OWNER* | DATE (MM/DD/YYYY) |

* If shares are to be registered in (1) joint names, both persons must sign, (2) a custodian for a minor, the custodian should sign, (3) a trust, the trustee(s) should sign.

If the custodian listed in the Investor Information section is NOT a parent or legal guardian of the minor, a parent or legal guardian is REQUIRED to complete the following section.

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

Under penalty of perjury, I certify that:

- 1) the Social Security or taxpayer identification number shown on this form is the correct taxpayer identification number (or I am waiting for a number to be issued to me); and
- 2) I am not subject to backup withholding because a) I am exempt from backup withholding, or b) I have not been notified by the Internal Revenue Service (IRS) that I am not 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; and
- 3) I am a U.S. citizen or other U.S. person; and
- 4) The FATCA code(s) entered on this form (if any) indicating that I am exempt from FATCA reporting is correct. Certification Instructions.

You must cross out item 2 above if you have been notified by the IRS that you are currently subject to backup withholding because you have failed to report all interest and dividends on your tax return. For real estate transactions, item 2 does not apply. For mortgage interest paid, acquisitions or abandonment of secured property, cancellation of debt, contributions to an individual retirement arrangement (IRA), and generally, payments other than interest and dividends, you are not required to sign the certification, but you must provide your correct TIN.

I am signing on behalf of the minor as a parent or legal guardian:

| |
|--------------------|
| |
| PRINT MINOR'S NAME |

| | |
|------------------------------------|-------------------|
| X | |
| SIGNATURE OF PARENT/LEGAL GUARDIAN | DATE (MM/DD/YYYY) |

7 Dealer Information

DEALER NAME

REPRESENTATIVE'S LAST NAME

FIRST NAME

M.I.

DEALER'S ID

BRANCH ID

REPRESENTATIVE'S ID

DEALER HEAD OFFICE INFORMATION:

ADDRESS

CITY / STATE / ZIP

TELEPHONE NUMBER

REPRESENTATIVE BRANCH OFFICE INFORMATION:

ADDRESS

CODE

CITY / STATE / ZIP

TELEPHONE NUMBER

! Before you mail, please:

- Complete all USA PATRIOT Act required information
 - Social Security or Tax ID Number
 - Date of Birth
 - Full Name
 - Permanent Street Address
- Enclose your personal check made payable to the Reynolds First American Treasury Obligations Fund
- Include a voided check or savings deposit slip, if applicable
- Sign your application in the Signature and Certification Required by the Internal Revenue Service section
- Enclose additional documentation, if applicable
- Complete UTMA information, if applicable