

First American Treasury Obligations Fund Class A

(To Be Used in Connection with an existing or simultaneous investment in the Reynolds Blue Chip Growth Fund.)

Mail to:
Reynolds Funds
c/o U.S. Bancorp Fund Services, LLC
P.O. Box 701
Milwaukee, WI 53201-0701

Overnight Express Mail To:
Reynolds Funds
c/o U.S. Bancorp Fund Services, LLC
615 E. Michigan St., 3rd Floor
Milwaukee, WI 53201-0701

Notice: In compliance with the USA PATRIOT Act, all mutual funds are required to obtain the following information for all registered owners and all authorized individuals: *Full Name, Date of Birth, Social Security Number and Permanent Street Address. Corporate, trust and similar accounts require additional documentation.* This information will be used to verify your identity. We will not accept your application unless and until your true identity can be verified. We will return your application if any of this information is missing, and we may ask for supplemental information about you for verification purposes.

1. Investment – RE 183 First American Treasury Obligations Class A

\$2,500 minimum initial investment. \$100 minimum additional investment.

- By Check: Make check payable to Reynolds Funds. \$ _____
- By wire: Call 1-800-773-9665. Indicate amount of wire \$ _____
(A completed application is required in advance of your wire.)

2. Investor Information - *Select one*

- Individual
FIRST NAME _____ M.I. _____ LAST NAME _____ SOCIAL SECURITY _____ BIRTHDATE _____
- Joint Owner
FIRST NAME _____ M.I. _____ LAST NAME _____ SOCIAL SECURITY _____ BIRTHDATE _____
Registration will be Joint Tenancy with Rights of Survivorship (JTWROS), unless otherwise specified.
- Gift to Minors
CUSTODIAN'S FIRST NAME _____ M.I. _____ LAST NAME _____ SOCIAL SECURITY _____ BIRTHDATE _____
(ONLY ONE PERMITTED)
MINOR'S FIRST NAME _____ M.I. _____ LAST NAME _____ SOCIAL SECURITY _____ BIRTHDATE _____
(ONLY ONE PERMITTED)
STATE OF RESIDENCE _____
- Corporation/ Trust*
NAME OF TRUST/CORPORATION/PARTNERSHIP AND STATE OF ORGANIZATION _____
- Partnership*
NAME OF TRUSTEES/PARTNERS (IF TO BE INCLUDED IN REGISTRATION) _____
- Other Entity*
SOCIAL SECURITY/TAX ID# _____ DATE OF FORMATION _____

* You must supply documentation to substantiate existence of your organization. (i.e., Articles of Incorporation/Formation/Organization, Trust Agreements, Partnership Agreement or other official documents).

Remember to include a separate sheet detailing the Full Name, Date of Birth, Social Security Number and Permanent Street Address for all individuals authorized to act on behalf of the named entity.

3. Permanent Street Address

(P.O. Box is not acceptable)
(i.e., residential address or, for entities, principal place of business)

□ Mailing Address/Duplicate Confirmation to:

STREET APT/SUITE
CITY STATE ZIP
DAYTIME PHONE # EVENING PHONE #
EMAIL

FIRST NAME M.I. LAST NAME
STREET APT/SUITE
CITY STATE ZIP

4. Telephone Exchange and Redemptions

The fund(s) currently offer telephone exchange and redemption privileges to shareholders, whereby a shareholder may redeem funds and make wire transfers over the telephone (\$50,000 per fund maximum per day). To establish wire transfer rights, please attached a voided check. Shareholders may also make fund-to-fund 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 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.

- Exchange – Permits the exchange of shares between identically registered accounts.
□ Redemption – Permits the redemption of shares with payment to the address of record or my bank account (please attach a voided check in order to establish bank instructions)
□ I do not want the telephone exchange and redemption privileges indicated above.

Note: If you do not elect one of the choices above, your account will automatically have the telephone exchange and redemption feature.

5. Check Writing Privilege (optional)

□ Check here if you want this service.

If you elect this service, you must complete the signature card. Allow 14 business days for delivery of your checkbook after our receipt of the signed signature card. Checks written against your money market investment must be for a minimum of \$100. Please note, you may not use a check to close your Money Market account. To establish the check writing privilege, all registered owners must sign below with a black ballpoint pen

Check Writing Signature Card

The payment of funds on the conditions set forth below is authorized by the signature(s) appearing on this page.

CONDITIONS: All checks will require all signatures administered exactly as they appear on the reverse side unless authority has been given to honor checks having an abbreviated first name or lacking or adding a middle initial providing that the signature is otherwise acceptable. Each signatory will guarantee the signature of those listed on the account. The bank is authorized by the person(s) signing this card (“depositors”) to honor any check for not less than the amount printed on the face of the check against the checking account and is directed to forward said check to the “fund” as authority to reimburse the bank by redeeming a sufficient number of shares for which share certificates have not been issued in the depositor’s shareholder account. Depositors will be subject to the bank’s rules and regulations governing such checking accounts including the right of the bank not to honor checks in amounts exceeding the value of the depositor’s shareholder account with the “fund” at the time the check is presented for payment. The undersigned understands that there may be bank service charges in connection with the program (i.e., for insufficient funds or for checks written under \$100) which will be deducted from the undersigned’s investor account. Depositors hereby authorize the “fund” or its redemption agent to honor redemption requests presented in the above manner by the bank. It is further agreed as follows:

- (1) All items must be a minimum amount, if so printed on the face of the check, or they will be returned to the depositor marked “non-sufficient funds.” Deposits into the account may be made only by the “fund.”
(2) The account may not be used for any purpose other than the presentment, forwarding and payment of checks relating to a mutual fund share account in the “fund.”
(3) The bank reserves the right to change, modify or terminate this agreement at any time upon notification mailed to the current address of record on the account.

Check Writing Signature Card

OWNER'S NAME	SOCIAL SECURITY NUMBER
OWNER'S SIGNATURE	DATE
SIGNATURE(S) OF CO-OWNER(S) (IF ANY)	DATE

Check here if more than one signature is required. If this is not marked, only one signature will be required on checks.

6. Signature and Certification Required by the Internal Revenue Service

CUSTOMER AGREEMENT: Under penalties of perjury, I certify: (1) that the number shown on this application is the correct taxpayer identification number; (2) that the taxpayer is not subject to backup withholding because (i) it is exempt from backup withholding; (ii) it has not been notified by the Internal Revenue Service that it is subject to backup withholding as a result of failure to report all interest and dividends; or (iii) the Internal Revenue Service has notified it that it is no longer subject to backup withholding (If the taxpayer has been notified by the Internal Revenue Service that it is currently subject to backup withholding because it has failed to report all interest and dividends on its tax return, cross out item (2).); and (3) I am a U.S. person (including a U.S. resident alien). The Internal Revenue Service does not require your consent to any provision of this document other than the certifications required to avoid backup withholding. Failure to provide a correct taxpayer identification number with this application will result in backup withholding.

By signing below, I certify and agree that the information provided in this application is complete and correct. I have received and reviewed the current prospectus of the Class A shares of the Treasury Obligations Fund, a series of First American Funds, Inc., in which I am investing and agree to the terms and conditions contained therein. I have read and understood the terms set forth in this application, including the Customer Agreement. I understand that certain account options and features available to investors, such as Automatic Investment Plan and Systematic Withdrawal Plan options may not be available to me unless I provide the Reynolds Funds, with additional information. I understand that these investment products are not FDIC insured, are not deposits of, obligations of, or guaranteed by any bank, and involve investment risks, including possible loss of the principal invested. I agree that Quasar Distributors, LLC, First American Funds, Inc., 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. Your mutual fund account may be transferred to your state of residence if no activity occurs within your account during the inactivity period specified in your State's abandoned property laws.

SIGNATURE OF OWNER*

DAY (Mo/Dy/Yr)

SIGNATURE OF JOINT OWNER, if any

DAY (Mo/Dy/Yr)

* If shares are to be registered in (1) joint names, both persons sign, (2) a custodial account for a minor, the custodian should sign, (3) a trust, the trustee(s) should sign, or (4) a corporation or other entity, an officer should sign and print name and title on the space provided below.

PRINT NAME AND TITLE OF OFFICER SIGNING FOR A CORPORATION OR OTHER ENTITY