



## Federated California Municipal Cash Trust (SS) CACXX

SHARE CLASSES CS IV SS WS CAP CII PRODUCT TYPE Mutual Fund ASSET CLASS Money Market CATEGORY Municipal/Tax Free ; Retail

### Distributions and Tax Info as of 2016

#### Federal Regular Income Tax Information

The fund paid exempt-interest dividends, as well as taxable Short and Long Term Capital Gain dividends, all of which are Form 1099-DIV reportable.

Short-term capital gain distributions are fully taxable and are included in ordinary dividends.

#### Final Capital Gains for 2016

Declared Date	Record Date	Ex-Date	Pay Date	Frequency of Distribution	Short-Term Capital Gains	Long-Term Capital Gains	Total Capital Gains
Annually	9-28-2016	09-29-2016	09-30-2016	Annually	0.0004875000	0.0019013600	0.0023888600
Annually	12-08-2016	12-09-2016	12-12-2016	Annually	0.0000081400	0.0000318400	0.0000399800

#### Dividends for 2016

Declared Date	Record Date	Ex-Date	Pay Date	Frequency of Distribution	Income Dividend
Daily	Daily	01-31-2016	01-31-2016	Monthly	0.00000847
Daily	Daily	02-29-2016	02-29-2016	Monthly	0.000007917
Daily	Daily	03-31-2016	03-31-2016	Monthly	0.000008463
Daily	Daily	04-30-2016	04-30-2016	Monthly	0.00000819
Daily	Daily	05-31-2016	05-31-2016	Monthly	0.000008463
Daily	Daily	06-30-2016	06-30-2016	Monthly	0.00000819
Daily	Daily	07-31-2016	07-31-2016	Monthly	0.000008463
Daily	Daily	08-31-2016	08-31-2016	Monthly	0.000040641
Daily	Daily	09-30-2016	09-30-2016	Monthly	0.000188661
Daily	Daily	10-31-2016	10-31-2016	Monthly	0.000296096
Daily	Daily	11-30-2016	11-30-2016	Monthly	0.000109391
Daily	Daily	12-31-2016	12-31-2016	Monthly	0.000172821

#### Federal Alternative Minimum Tax Information

All dividends are exempt from federal alternative minimum tax.

## State Tax Information

California Residents: Any distributions earned on bonds issued by a state other than California are reported to the California Franchise Tax Board, pursuant to California Revenue and Taxation Code Section 18639.

## Percentage of Income Earned by State

The fund earned 100.00% of its income from municipal bonds in California.

In addition, dividends are tax-exempt if 50% or more of the fund's assets, at the end of each quarter, is invested in California or U.S. obligations. Based on this requirement, the fund paid exempt dividends.

**Performance quoted represents past performance, which is no guarantee of future results. Investment return and principal value will fluctuate so that an investor's shares, when redeemed, may be worth more or less than the original cost.**

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## Federated California Municipal Cash Trust (WS) CAIXX

SHARE CLASSES      PRODUCT TYPE      ASSET CLASS      CATEGORY  
 CS IV SS WS CAP CII      Mutual Fund      Money Market      Municipal/Tax Free ; Retail

### Distributions and Tax Info as of 2016

#### Federal Regular Income Tax Information

The fund paid exempt-interest dividends, as well as taxable Short and Long Term Capital Gain dividends, all of which are Form 1099-DIV reportable.

Short-term capital gain distributions are fully taxable and are included in ordinary dividends.

#### Final Capital Gains for 2016

Declared Date	Record Date	Ex-Date	Pay Date	Frequency of Distribution	Short-Term Capital Gains	Long-Term Capital Gains	Total Capital Gains
Annually	9-28-2016	09-29-2016	09-30-2016	Annually	0.0004875000	0.0019013600	0.0023888600
Annually	12-08-2016	12-09-2016	12-12-2016	Annually	0.0000081400	0.0000318400	0.0000399800

#### Dividends for 2016

Declared Date	Record Date	Ex-Date	Pay Date	Frequency of Distribution	Income Dividend
Daily	Daily	01-31-2016	01-31-2016	Monthly	0.00000847
Daily	Daily	02-29-2016	02-29-2016	Monthly	0.000007917
Daily	Daily	03-31-2016	03-31-2016	Monthly	0.000022128
Daily	Daily	04-30-2016	04-30-2016	Monthly	0.000125917
Daily	Daily	05-31-2016	05-31-2016	Monthly	0.000130342
Daily	Daily	06-30-2016	06-30-2016	Monthly	0.000144095
Daily	Daily	07-31-2016	07-31-2016	Monthly	0.000178148
Daily	Daily	08-31-2016	08-31-2016	Monthly	0.000246216
Daily	Daily	09-30-2016	09-30-2016	Monthly	0.00039392
Daily	Daily	10-31-2016	10-31-2016	Monthly	0.000507855
Daily	Daily	11-30-2016	11-30-2016	Monthly	0.000314875
Daily	Daily	12-31-2016	12-31-2016	Monthly	0.000385145

#### Federal Alternative Minimum Tax Information

All dividends are exempt from federal alternative minimum tax.

## State Tax Information

California Residents: Any distributions earned on bonds issued by a state other than California are reported to the California Franchise Tax Board, pursuant to California Revenue and Taxation Code Section 18639.

## Percentage of Income Earned by State

The fund earned 100.00% of its income from municipal bonds in California.

In addition, dividends are tax-exempt if 50% or more of the fund's assets, at the end of each quarter, is invested in California or U.S. obligations. Based on this requirement, the fund paid exempt dividends.

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## Federated Connecticut Municipal Cash Trust (SS) FCTXX

SHARE CLASSES    PRODUCT TYPE    ASSET CLASS    CATEGORY  
CS SS            Mutual Fund    Money Market    Municipal/Tax Free ; Retail

### Distributions and Tax Info as of 2016

#### Federal Regular Income Tax Information

The fund paid exempt-interest dividends which are Form 1099-DIV reportable.

#### Dividends for 2016

Declared Date	Record Date	Ex-Date	Pay Date	Frequency of Distribution	Income Dividend
Daily	Daily	01-31-2016	01-31-2016	Monthly	0.00000847
Daily	Daily	02-29-2016	02-29-2016	Monthly	0.000007917
Daily	Daily	03-31-2016	03-31-2016	Monthly	0.000008463
Daily	Daily	04-30-2016	04-30-2016	Monthly	0.00000819
Daily	Daily	05-31-2016	05-31-2016	Monthly	0.000008463
Daily	Daily	06-30-2016	06-30-2016	Monthly	0.00000819
Daily	Daily	07-31-2016	07-31-2016	Monthly	0.000008466
Daily	Daily	08-31-2016	08-31-2016	Monthly	0.000008463
Daily	Daily	09-30-2016	09-30-2016	Monthly	0.000042541
Daily	Daily	10-31-2016	10-31-2016	Monthly	0.000084356
Daily	Daily	11-30-2016	11-30-2016	Monthly	0.00000822
Daily	Daily	12-31-2016	12-31-2016	Monthly	0.000030453

#### Federal Alternative Minimum Tax Information

A portion of the fund's income results from investments in private activity municipal bonds (as described in the prospectus). While these bonds generally offer higher yields than traditional municipal bonds, the income they generate will be a preference item for purposes of calculating the Alternative Minimum Tax (AMT). Fund holdings of AMT securities will vary throughout the year. The table below lists the actual percentage of the each distribution paid by the fund which relates to AMT. Please note that the Alternative Minimum Tax percentage does not apply to Short-Term or Long-Term Capital Gain distributions. Your tax advisor can provide you with more information about this tax and your reporting of the fund distributions.

Distribution Date	Monthly AMT %
01-31-2016	6.16
02-29-2016	4.84

03-31-2016	9.48
04-30-2016	12.22
05-31-2016	10.38
06-30-2016	11.44
07-31-2016	15.18
08-31-2016	18.20
09-30-2016	19.44
10-31-2016	18.78
11-30-2016	17.32
12-31-2016	16.79

## State Tax Information

California Residents: Any distributions earned on bonds issued by a state other than California are reported to the California Franchise Tax Board, pursuant to California Revenue and Taxation Code Section 18639.

## Percentage of Income Earned by State

The fund earned 99.90% of its income from municipal bonds in Connecticut.

Additional tax-free income of 0.10% cannot be allocated to any particular state.

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## Federated Florida Municipal Cash Trust (WS) FLMXX

SHARE CLASSES    PRODUCT TYPE    ASSET CLASS    CATEGORY  
 CS WS CII    Mutual Fund    Money Market    Municipal/Tax Free ; Retail

### Distributions and Tax Info as of 2016

#### Federal Regular Income Tax Information

The fund paid exempt-interest dividends, as well as a taxable Short Term Capital Gain dividend, all of which are Form 1099-DIV reportable.

Short-term capital gain distributions are fully taxable and are included in ordinary dividends.

#### Final Capital Gains for 2016

Declared Date	Record Date	Ex-Date	Pay Date	Frequency of Distribution	Short-Term Capital Gains	Long-Term Capital Gains	Total Capital Gains
Annually	12-08-2016	12-09-2016	12-12-2016	Annually	0.0000004600	0.0000000000	0.0000004600

#### Dividends for 2016

Declared Date	Record Date	Ex-Date	Pay Date	Frequency of Distribution	Income Dividend
Daily	Daily	01-31-2016	01-31-2016	Monthly	0.00000847
Daily	Daily	02-29-2016	02-29-2016	Monthly	0.000007917
Daily	Daily	03-31-2016	03-31-2016	Monthly	0.000008463
Daily	Daily	04-30-2016	04-30-2016	Monthly	0.00000819
Daily	Daily	05-31-2016	05-31-2016	Monthly	0.000008463
Daily	Daily	06-30-2016	06-30-2016	Monthly	0.00000819
Daily	Daily	07-31-2016	07-31-2016	Monthly	0.000008466
Daily	Daily	08-31-2016	08-31-2016	Monthly	0.000014607
Daily	Daily	09-30-2016	09-30-2016	Monthly	0.000144566
Daily	Daily	10-31-2016	10-31-2016	Monthly	0.000214651
Daily	Daily	11-30-2016	11-30-2016	Monthly	0.00004192
Daily	Daily	12-31-2016	12-31-2016	Monthly	0.000124724

#### Federal Alternative Minimum Tax Information

A portion of the fund's income results from investments in private activity municipal bonds (as described in the prospectus).

While these bonds generally offer higher yields than traditional municipal bonds, the income they generate will be a preference item for purposes of calculating the Alternative Minimum Tax (AMT). Fund holdings of AMT securities will vary throughout the year. The table below lists the actual percentage of the each distribution paid by the fund which relates to AMT. Please note that the Alternative Minimum Tax percentage does not apply to Short-Term or Long-Term Capital Gain distributions. Your tax advisor can provide you with more information about this tax and your reporting of the fund distributions.

Distribution Date	Monthly AMT %
01-31-2016	18.99
02-29-2016	20.87
03-31-2016	30.40
04-30-2016	29.39
05-31-2016	28.11
06-30-2016	24.95
07-31-2016	25.40
08-31-2016	27.69
09-30-2016	30.77
10-31-2016	33.34
11-30-2016	35.13
12-12-2016	—
12-31-2016	33.76

## State Tax Information

California Residents: Any distributions earned on bonds issued by a state other than California are reported to the California Franchise Tax Board, pursuant to California Revenue and Taxation Code Section 18639.

## Percentage of Income Earned by State

Some states may exempt from tax the portion of dividends generated by its own municipal obligations. Because of this, a percentage of your dividends may be exempt from state or local taxes.

State tax laws vary, please consult your tax advisor to determine if your state allows this exemption.

State	Year-to-Date %	State	Year-to-Date %
Alabama	0.00	Montana	0.00
Alaska	0.00	Nebraska	0.00
Arizona	0.00	Nevada	0.00
Arkansas	0.00	New Hampshire	0.00
California	0.00	New Jersey	11.44
Colorado	0.00	New Mexico	0.00
Connecticut	0.00	New York	0.65
Delaware	0.00	North Carolina	0.00
District Of Columbia	0.00	North Dakota	0.00
Florida	82.07	Ohio	0.00



Georgia	0.00	Oklahoma	0.00
Hawaii	0.00	Oregon	0.00
Idaho	0.00	Pennsylvania	0.00
Illinois	5.79	Puerto Rico	0.00
Indiana	0.00	Rhode Island	0.00
Iowa	0.00	South Carolina	0.00
Kansas	0.00	South Dakota	0.00
Kentucky	0.00	Tennessee	0.00
Louisiana	0.00	Texas	0.02
Maine	0.00	Utah	0.00
Maryland	0.00	Vermont	0.00
Massachusetts	0.00	Virginia	0.00
Michigan	0.03	Washington	0.00
Minnesota	0.00	West Virginia	0.00
Mississippi	0.00	Wisconsin	0.00
Missouri	0.00	Wyoming	0.00

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## Federated New York Municipal Cash Trust (SS) FNTXX

SHARE CLASSES      PRODUCT TYPE      ASSET CLASS      CATEGORY  
 CS SS WS CII      Mutual Fund      Money Market      Municipal/Tax Free ; Retail

### Distributions and Tax Info as of 2016

On October 22, 2010, Federated changed the fund number on all accounts in fund number 861 to fund number 12. This was a result of an internal system upgrade. This was a non taxable event and does not reflect change in investment or ownership.

### Federal Regular Income Tax Information

The fund paid exempt-interest dividends which are Form 1099-DIV reportable.

#### Dividends for 2016

Declared Date	Record Date	Ex-Date	Pay Date	Frequency of Distribution	Income Dividend
Daily	Daily	01-31-2016	01-31-2016	Monthly	0.000008466
Daily	Daily	02-29-2016	02-29-2016	Monthly	0.000007917
Daily	Daily	03-31-2016	03-31-2016	Monthly	0.000008463
Daily	Daily	04-30-2016	04-30-2016	Monthly	0.00000819
Daily	Daily	05-31-2016	05-31-2016	Monthly	0.000008463
Daily	Daily	06-30-2016	06-30-2016	Monthly	0.00000819
Daily	Daily	07-31-2016	07-31-2016	Monthly	0.000008463
Daily	Daily	08-31-2016	08-31-2016	Monthly	0.000026296
Daily	Daily	09-30-2016	09-30-2016	Monthly	0.000181528
Daily	Daily	10-31-2016	10-31-2016	Monthly	0.000241832
Daily	Daily	11-30-2016	11-30-2016	Monthly	0.000098703
Daily	Daily	12-31-2016	12-31-2016	Monthly	0.000176803

### Federal Alternative Minimum Tax Information

A portion of the fund's income results from investments in private activity municipal bonds (as described in the prospectus). While these bonds generally offer higher yields than traditional municipal bonds, the income they generate will be a preference item for purposes of calculating the Alternative Minimum Tax (AMT). Fund holdings of AMT securities will vary throughout the year. The table below lists the actual percentage of the each distribution paid by the fund which relates to

AMT. Please note that the Alternative Minimum Tax percentage does not apply to Short-Term or Long-Term Capital Gain distributions. Your tax advisor can provide you with more information about this tax and your reporting of the fund distributions.

Distribution Date	Monthly AMT %
01-31-2016	0.76
02-29-2016	0.20
03-31-2016	1.01
04-30-2016	1.40
05-31-2016	1.50
06-30-2016	0.25
07-31-2016	—
08-31-2016	—
09-30-2016	—
10-31-2016	—
11-30-2016	—
12-31-2016	—

## State Tax Information

California Residents: Any distributions earned on bonds issued by a state other than California are reported to the California Franchise Tax Board, pursuant to California Revenue and Taxation Code Section 18639.

## Percentage of Income Earned by State

The fund earned 100.00% of its income from municipal bonds in New York.

In addition, dividends are tax-exempt if 50% or more of the fund's assets, at the end of each quarter, is invested in New York or U.S. obligations. Based on this requirement, the fund paid exempt dividends.

**Performance quoted represents past performance, which is no guarantee of future results. Investment return and principal value will fluctuate so that an investor's shares, when redeemed, may be worth more or less than the original cost.**

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## Federated Government Obligations Fund (IS) GOIXX

SHARE CLASSES: R CS IS SS TR CAP CII PRM      PRODUCT TYPE: Mutual Fund      ASSET CLASS: Money Market      CATEGORY: Government/Treasury

### Distributions and Tax Info as of 2016

#### Federal Regular Income Tax Information

For federal income tax purposes, the fund paid fully taxable dividends.

#### Dividends for 2016

Declared Date	Record Date	Ex-Date	Pay Date	Frequency of Distribution	Income Dividend
Daily	Daily	01-31-2016	01-31-2016	Monthly	0.000128782
Daily	Daily	02-29-2016	02-29-2016	Monthly	0.000144933
Daily	Daily	03-31-2016	03-31-2016	Monthly	0.000165368
Daily	Daily	04-30-2016	04-30-2016	Monthly	0.000170493
Daily	Daily	05-31-2016	05-31-2016	Monthly	0.000180227
Daily	Daily	06-30-2016	06-30-2016	Monthly	0.000185441
Daily	Daily	07-31-2016	07-31-2016	Monthly	0.000191645
Daily	Daily	08-31-2016	08-31-2016	Monthly	0.000201715
Daily	Daily	09-30-2016	09-30-2016	Monthly	0.000218053
Daily	Daily	10-31-2016	10-31-2016	Monthly	0.000221309
Daily	Daily	11-30-2016	11-30-2016	Monthly	0.000215143
Daily	Daily	12-31-2016	12-31-2016	Monthly	0.000284075

#### State Tax Information

##### Percentage of Income Earned by Issuer

For state income tax purposes, short-term capital gains may be taxed differently than dividends. Your tax advisor can determine the appropriate tax treatment in your state.

If you are required to report the short-term capital gains separately, multiply the ordinary dividends figure reported on your account statement by the associated percentage listed in the chart below.

Pay Date	Taxable Short-Term Cap Gain %
08-31-2016	2.14
11-30-2016	2.09

The next chart lists the percentages of income earned by direct and indirect obligations, and repurchase agreement income. Since some states define income from U.S. government obligations differently, a tax advisor is best suited to determine the portion of your dividends, if any, that are subject to state tax.

The Direct Federal Obligations section provides a break down of the percentage of income earned by the fund from Exempt Federal Securities by the specific direct government agencies listed.

The Indirect Federal Obligations section provides a break down of the percentage of income earned by the fund from indirect U.S. Government Obligations, such as the specific agencies listed.

The Repurchase Agreement Income section provides the percentage of income generated by the fund from repurchase agreements.

Issuer	Total Income %
<b>Direct Federal Obligations</b>	
U.S Treasury	9.77
Federal Farm Credit Banks	9.18
Federal Home Loan Banks	33.44
Student Loan Marketing Association	0.00
Tennessee Valley	0.03
Other	0.00
Sub-total	52.42
<b>Indirect Federal Obligations</b>	
GNMA	0.00
FNMA	5.34
Federal Home Loan Mortgage Corp	2.24
Other	2.28
Sub-total	9.86
Repurchase Agreement Income	36.98
Total Income from Other Issuers	0.74
Grand Total	100.00

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# Federated Government Obligations Tax-Managed Fund (IS) GOTXX

SHARE CLASSES    PRODUCT TYPE    ASSET CLASS    CATEGORY  
 AS IS SS    Mutual Fund    Money Market    Government/Treasury

## Distributions and Tax Info as of 2016

### Federal Regular Income Tax Information

For federal income tax purposes, the fund paid fully taxable dividends.

### Dividends for 2016

Declared Date	Record Date	Ex-Date	Pay Date	Frequency of Distribution	Income Dividend
Daily	Daily	01-31-2016	01-31-2016	Monthly	0.000112049
Daily	Daily	02-29-2016	02-29-2016	Monthly	0.00014689
Daily	Daily	03-31-2016	03-31-2016	Monthly	0.000179504
Daily	Daily	04-30-2016	04-30-2016	Monthly	0.000173585
Daily	Daily	05-31-2016	05-31-2016	Monthly	0.000186414
Daily	Daily	06-30-2016	06-30-2016	Monthly	0.000194109
Daily	Daily	07-31-2016	07-31-2016	Monthly	0.000204394
Daily	Daily	08-31-2016	08-31-2016	Monthly	0.000205664
Daily	Daily	09-30-2016	09-30-2016	Monthly	0.00020599
Daily	Daily	10-31-2016	10-31-2016	Monthly	0.000206267
Daily	Daily	11-30-2016	11-30-2016	Monthly	0.00022173
Daily	Daily	12-31-2016	12-31-2016	Monthly	0.000273575

### State Tax Information

#### Percentage of Income Earned by Issuer

For state income tax purposes, short-term capital gains may be taxed differently than dividends. Your tax advisor can determine the appropriate tax treatment in your state.

If you are required to report the short-term capital gains separately, multiply the ordinary dividends figure reported on your account statement by the associated percentage listed in the chart below.

Pay Date	Taxable Short-Term Cap Gain %
08-31-2016	9.82

09-30-2016	10.32
10-31-2016	3.62
11-30-2016	9.50
12-31-2016	4.17

The next chart lists the percentages of income earned by direct and indirect obligations, and repurchase agreement income. Since some states define income from U.S. government obligations differently, a tax advisor is best suited to determine the portion of your dividends, if any, that are subject to state tax.

The Direct Federal Obligations section provides a break down of the percentage of income earned by the fund from Exempt Federal Securities by the specific direct government agencies listed.

The Indirect Federal Obligations section provides a break down of the percentage of income earned by the fund from indirect U.S. Government Obligations, such as the specific agencies listed.

The Repurchase Agreement Income section provides the percentage of income generated by the fund from repurchase agreements.

Issuer	Total Income %
<b>Direct Federal Obligations</b>	
U.S Treasury	29.72
Federal Farm Credit Banks	33.38
Federal Home Loan Banks	36.61
Student Loan Marketing Association	0.00
Tennessee Valley	0.29
Other	0.00
Sub-total	100.00
<b>Indirect Federal Obligations</b>	
GNMA	0.00
FNMA	0.00
Federal Home Loan Mortgage Corp	0.00
Other	0.00
Sub-total	0.00
Repurchase Agreement Income	0.00
Total Income from Other Issuers	0.00
Grand Total	100.00

**Performance quoted represents past performance, which is no guarantee of future results. Investment return and principal value will fluctuate so that an investor's shares, when redeemed, may be worth more or less than the original cost.**

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## Federated Government Obligations Tax-Managed Fund

(SS) GTSXX

SHARE CLASSES    PRODUCT TYPE    ASSET CLASS    CATEGORY  
AS IS SS    Mutual Fund    Money Market    Government/Treasury

### Distributions and Tax Info as of 2016

#### Federal Regular Income Tax Information

For federal income tax purposes, the fund paid fully taxable dividends.

#### Dividends for 2016

Declared Date	Record Date	Ex-Date	Pay Date	Frequency of Distribution	Income Dividend
Daily	Daily	01-31-2016	01-31-2016	Monthly	0.000008494
Daily	Daily	02-29-2016	02-29-2016	Monthly	0.000007946
Daily	Daily	03-31-2016	03-31-2016	Monthly	0.000008494
Daily	Daily	04-30-2016	04-30-2016	Monthly	0.00000822
Daily	Daily	05-31-2016	05-31-2016	Monthly	0.000008494
Daily	Daily	06-30-2016	06-30-2016	Monthly	0.00000822
Daily	Daily	07-31-2016	07-31-2016	Monthly	0.000008494
Daily	Daily	08-31-2016	08-31-2016	Monthly	0.000016294
Daily	Daily	09-30-2016	09-30-2016	Monthly	0.00001644
Daily	Daily	10-31-2016	10-31-2016	Monthly	0.000011255
Daily	Daily	11-30-2016	11-30-2016	Monthly	0.000021374
Daily	Daily	12-31-2016	12-31-2016	Monthly	0.000061359

#### State Tax Information

##### Percentage of Income Earned by Issuer

For state income tax purposes, short-term capital gains may be taxed differently than dividends. Your tax advisor can determine the appropriate tax treatment in your state.

If you are required to report the short-term capital gains separately, multiply the ordinary dividends figure reported on your account statement by the associated percentage listed in the chart below.

Pay Date	Taxable Short-Term Cap Gain %
08-31-2016	9.82

09-30-2016	10.32
10-31-2016	3.62
11-30-2016	9.50
12-31-2016	4.17

The next chart lists the percentages of income earned by direct and indirect obligations, and repurchase agreement income. Since some states define income from U.S. government obligations differently, a tax advisor is best suited to determine the portion of your dividends, if any, that are subject to state tax.

The Direct Federal Obligations section provides a break down of the percentage of income earned by the fund from Exempt Federal Securities by the specific direct government agencies listed.

The Indirect Federal Obligations section provides a break down of the percentage of income earned by the fund from indirect U.S. Government Obligations, such as the specific agencies listed.

The Repurchase Agreement Income section provides the percentage of income generated by the fund from repurchase agreements.

Issuer	Total Income %
<b>Direct Federal Obligations</b>	
U.S Treasury	29.72
Federal Farm Credit Banks	33.38
Federal Home Loan Banks	36.61
Student Loan Marketing Association	0.00
Tennessee Valley	0.29
Other	0.00
Sub-total	100.00
<b>Indirect Federal Obligations</b>	
GNMA	0.00
FNMA	0.00
Federal Home Loan Mortgage Corp	0.00
Other	0.00
Sub-total	0.00
Repurchase Agreement Income	0.00
Total Income from Other Issuers	0.00
Grand Total	100.00

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## Federated Michigan Municipal Cash Trust (SS) MIMXX

SHARE CLASSES    PRODUCT TYPE    ASSET CLASS    CATEGORY  
SS WS            Mutual Fund       Money Market    Municipal/Tax Free ; Retail

### Distributions and Tax Info as of 2016

#### Federal Regular Income Tax Information

The fund paid exempt-interest dividends which are Form 1099-DIV reportable.

#### Dividends for 2016

Declared Date	Record Date	Ex-Date	Pay Date	Frequency of Distribution	Income Dividend
Daily	Daily	01-31-2016	01-31-2016	Monthly	0.000008466
Daily	Daily	02-29-2016	02-29-2016	Monthly	0.000007917
Daily	Daily	03-31-2016	03-31-2016	Monthly	0.000008463
Daily	Daily	04-30-2016	04-30-2016	Monthly	0.00000819
Daily	Daily	05-31-2016	05-31-2016	Monthly	0.000008463
Daily	Daily	06-30-2016	06-30-2016	Monthly	0.00000819
Daily	Daily	07-31-2016	07-31-2016	Monthly	0.000008523
Daily	Daily	08-31-2016	08-31-2016	Monthly	0.000017951
Daily	Daily	09-30-2016	09-30-2016	Monthly	0.000165258
Annually	10-03-2016	10-04-2016	10-05-2016	Annually	0.0004988
Daily	Daily	10-31-2016	10-31-2016	Monthly	0.000217198
Daily	Daily	11-30-2016	11-30-2016	Monthly	0.000037115
Daily	Daily	12-31-2016	12-31-2016	Monthly	0.000110595

#### Federal Alternative Minimum Tax Information

A portion of the fund's income results from investments in private activity municipal bonds (as described in the prospectus). While these bonds generally offer higher yields than traditional municipal bonds, the income they generate will be a preference item for purposes of calculating the Alternative Minimum Tax (AMT). Fund holdings of AMT securities will vary throughout the year. The table below lists the actual percentage of the each distribution paid by the fund which relates to AMT. Please note that the Alternative Minimum Tax percentage does not apply to Short-Term or Long-Term Capital Gain distributions. Your tax advisor can provide you with more information about this tax and your reporting of the fund distributions.

Distribution Date	Monthly AMT %
01-31-2016	30.75

02-29-2016	27.02
03-31-2016	29.69
04-30-2016	28.25
05-31-2016	24.09
06-30-2016	27.38
07-31-2016	28.43
08-31-2016	27.37
09-30-2016	32.36
10-05-2016	31.17
10-31-2016	31.17
11-30-2016	32.76
12-31-2016	30.43

## State Tax Information

California Residents: Any distributions earned on bonds issued by a state other than California are reported to the California Franchise Tax Board, pursuant to California Revenue and Taxation Code Section 18639.

## Percentage of Income Earned by State

The fund earned 100.00% of its income from municipal bonds in Michigan.

On October 5, 2016, an excess capital distribution was paid to shareholders of record on October 3, 2016. Shareholders will receive a 19(a) Notice in connection with the distribution. The amount of excess capital distribution will not be reflected in the yield or average annual total return of the fund, however it will be considered taxable dividend income to shareholders.

**Performance quoted represents past performance, which is no guarantee of future results. Investment return and principal value will fluctuate so that an investor's shares, when redeemed, may be worth more or less than the original cost.**

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## Federated Massachusetts Municipal Cash Trust (SS) MMCXX

SHARE CLASSES    PRODUCT TYPE    ASSET CLASS    CATEGORY  
 CS SS            Mutual Fund       Money Market    Municipal/Tax Free ; Retail

### Distributions and Tax Info as of 2016

On October 22, 2010, Federated changed the fund number on all accounts in fund number 902 to fund number 87. This was a result of an internal system upgrade. This was a non taxable event and does not reflect change in investment or ownership.

### Federal Regular Income Tax Information

The fund paid exempt-interest dividends, as well as taxable Short and Long Term Capital Gain dividends, all of which are Form 1099-DIV reportable.

Short-term capital gain distributions are fully taxable and are included in ordinary dividends.

### Final Capital Gains for 2016

Declared Date	Record Date	Ex-Date	Pay Date	Frequency of Distribution	Short-Term Capital Gains	Long-Term Capital Gains	Total Capital Gains
Annually	12-08-2016	12-09-2016	12-12-2016	Annually	0.0000001600	0.0003712500	0.0003714100

### Dividends for 2016

Declared Date	Record Date	Ex-Date	Pay Date	Frequency of Distribution	Income Dividend
Daily	Daily	01-31-2016	01-31-2016	Monthly	0.000008466
Daily	Daily	02-29-2016	02-29-2016	Monthly	0.000007917
Daily	Daily	03-31-2016	03-31-2016	Monthly	0.000008463
Daily	Daily	04-30-2016	04-30-2016	Monthly	0.00000819
Daily	Daily	05-31-2016	05-31-2016	Monthly	0.000008463
Daily	Daily	06-30-2016	06-30-2016	Monthly	0.00000819
Daily	Daily	07-31-2016	07-31-2016	Monthly	0.000008463
Daily	Daily	08-31-2016	08-31-2016	Monthly	0.000008867
Daily	Daily	09-30-2016	09-30-2016	Monthly	0.00010282
Daily	Daily	10-31-2016	10-31-2016	Monthly	0.000166447
Daily	Daily	11-30-2016	11-30-2016	Monthly	0.000010383

Daily

Daily

12-31-2016

12-31-2016

Monthly

0.000073992

### **Federal Alternative Minimum Tax Information**

All dividends are exempt from federal alternative minimum tax.

### **State Tax Information**

California Residents: Any distributions earned on bonds issued by a state other than California are reported to the California Franchise Tax Board, pursuant to California Revenue and Taxation Code Section 18639.

### **Percentage of Income Earned by State**

The fund earned 99.87% of its income from municipal bonds in Massachusetts.

Additional tax-free income of 0.13% cannot be allocated to any particular state.

**Performance quoted represents past performance, which is no guarantee of future results. Investment return and principal value will fluctuate so that an investor's shares, when redeemed, may be worth more or less than the original cost.**

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## Federated Institutional Money Market Management (IS)

### MMPXX

SHARE CLASSES	PRODUCT TYPE	ASSET CLASS	CATEGORY
IS SS CAP EAG	Mutual Fund	Money Market	Prime ; Institutional

### Distributions and Tax Info as of 2016

#### Federal Regular Income Tax Information

For federal income tax purposes, the fund paid fully taxable dividends.

#### Dividends for 2016

Declared Date	Record Date	Ex-Date	Pay Date	Frequency of Distribution	Income Dividend
Daily	Daily	01-31-2016	01-31-2016	Monthly	0.000320505
Daily	Daily	02-29-2016	02-29-2016	Monthly	0.000324892
Daily	Daily	03-31-2016	03-31-2016	Monthly	0.000371471
Daily	Daily	04-30-2016	04-30-2016	Monthly	0.000378939
Daily	Daily	05-31-2016	05-31-2016	Monthly	0.00039092
Daily	Daily	06-30-2016	06-30-2016	Monthly	0.000379739
Daily	Daily	07-31-2016	07-31-2016	Monthly	0.000358602
Daily	Daily	08-31-2016	08-31-2016	Monthly	0.000347704
Daily	Daily	09-30-2016	09-30-2016	Monthly	0.000333456
Daily	Daily	10-31-2016	10-31-2016	Monthly	0.000311106
Daily	Daily	11-30-2016	11-30-2016	Monthly	0.000217729
Daily	Daily	12-31-2016	12-31-2016	Monthly	0.000333444

#### State Tax Information

##### Percentage of Income Earned by Issuer

For state income tax purposes, short-term capital gains may be taxed differently than dividends. Your tax advisor can determine the appropriate tax treatment in your state.

If you are required to report the short-term capital gains separately, multiply the ordinary dividends figure reported on your account statement by the associated percentage listed in the chart below.

Pay Date	Taxable Short-Term Cap Gain %
08-31-2016	0.25



11-30-2016	12.23
12-31-2016	0.78

The next chart lists the percentages of income earned by direct and indirect obligations, and repurchase agreement income. Since some states define income from U.S. government obligations differently, a tax advisor is best suited to determine the portion of your dividends, if any, that are subject to state tax.

The Direct Federal Obligations section provides a break down of the percentage of income earned by the fund from Exempt Federal Securities by the specific direct government agencies listed.

The Indirect Federal Obligations section provides a break down of the percentage of income earned by the fund from indirect U.S. Government Obligations, such as the specific agencies listed.

The Repurchase Agreement Income section provides the percentage of income generated by the fund from repurchase agreements.

Issuer	Total Income %
<b>Direct Federal Obligations</b>	
U.S Treasury	0.00
Federal Farm Credit Banks	0.00
Federal Home Loan Banks	0.00
Student Loan Marketing Association	0.00
Tennessee Valley	0.00
Other	0.00
Sub-total	0.00
<b>Indirect Federal Obligations</b>	
GNMA	0.00
FNMA	0.00
Federal Home Loan Mortgage Corp	0.00
Other	0.00
Sub-total	0.00
Repurchase Agreement Income	37.05
Total Income from Other Issuers	62.95
Grand Total	100.00

Effective 3/31/16, the fund's name was changed to Federated Institutional Money Market Management.

A money market fund rated AAAM by Standard & Poor's is granted after evaluating a number of factors, including credit quality, market price, exposure and management. Fitch's money market fund ratings are an assessment of a money market fund's capacity to preserve principal and provide liquidity through limiting credit, market and liquidity risk. For more information on credit ratings, visit [standardandpoors.com](http://standardandpoors.com) and [fitchratings.com](http://fitchratings.com).

Current and future portfolio holdings are subject to risk.

**Performance quoted represents past performance, which is no guarantee of future results. Investment return and principal value will fluctuate so that an investor's shares, when redeemed, may be worth more or less than the original cost.**

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## Federated Minnesota Municipal Cash Trust (CS) MNMXX

SHARE CLASSES    PRODUCT TYPE    ASSET CLASS    CATEGORY  
 CS WS            Mutual Fund       Money Market    Municipal/Tax Free ; Retail

### Distributions and Tax Info as of 2016

#### Federal Regular Income Tax Information

The fund paid exempt-interest dividends, as well as a taxable Short Term Capital Gain dividend, all of which are Form 1099-DIV reportable.

Short-term capital gain distributions are fully taxable and are included in ordinary dividends.

#### Final Capital Gains for 2016

Declared Date	Record Date	Ex-Date	Pay Date	Frequency of Distribution	Short-Term Capital Gains	Long-Term Capital Gains	Total Capital Gains
Annually	12-08-2016	12-09-2016	12-12-2016	Annually	0.0000021000	0.0000000000	0.0000021000

#### Dividends for 2016

Declared Date	Record Date	Ex-Date	Pay Date	Frequency of Distribution	Income Dividend
Daily	Daily	01-31-2016	01-31-2016	Monthly	0.000008463
Daily	Daily	02-29-2016	02-29-2016	Monthly	0.000007917
Daily	Daily	03-31-2016	03-31-2016	Monthly	0.000008463
Daily	Daily	04-30-2016	04-30-2016	Monthly	0.00000819
Daily	Daily	05-31-2016	05-31-2016	Monthly	0.000008469
Daily	Daily	06-30-2016	06-30-2016	Monthly	0.000008193
Daily	Daily	07-31-2016	07-31-2016	Monthly	0.0000085
Daily	Daily	08-31-2016	08-31-2016	Monthly	0.000008469
Daily	Daily	09-30-2016	09-30-2016	Monthly	0.000008194
Daily	Daily	10-31-2016	10-31-2016	Monthly	0.000008469
Daily	Daily	11-30-2016	11-30-2016	Monthly	0.00000822
Daily	Daily	12-31-2016	12-31-2016	Monthly	0.000008494

#### Federal Alternative Minimum Tax Information

A portion of the fund's income results from investments in private activity municipal bonds (as described in the prospectus).

While these bonds generally offer higher yields than traditional municipal bonds, the income they generate will be a preference item for purposes of calculating the Alternative Minimum Tax (AMT). Fund holdings of AMT securities will vary throughout the year. The table below lists the actual percentage of the each distribution paid by the fund which relates to AMT. Please note that the Alternative Minimum Tax percentage does not apply to Short-Term or Long-Term Capital Gain distributions. Your tax advisor can provide you with more information about this tax and your reporting of the fund distributions.

Distribution Date	Monthly AMT %
01-31-2016	41.76
02-29-2016	39.97
03-31-2016	44.17
04-30-2016	47.91
05-31-2016	47.11
06-30-2016	48.09
07-31-2016	44.96
08-31-2016	47.47
09-30-2016	50.58
10-31-2016	44.79
11-30-2016	37.93
12-12-2016	—
12-31-2016	33.59

## State Tax Information

California Residents: Any distributions earned on bonds issued by a state other than California are reported to the California Franchise Tax Board, pursuant to California Revenue and Taxation Code Section 18639.

## Percentage of Income Earned by State

The fund earned 99.72% of its income from municipal bonds in Minnesota.

Additional tax-free income of 0.28% cannot be allocated to any particular state.

In addition, dividends are tax-exempt if 95% or more of the fund's income is earned from Minnesota obligations. If it is, only the portion of income derived from non-Minnesota obligations is taxable. Based on this requirement, 100% of your dividends is exempt from state income tax.

**Performance quoted represents past performance, which is no guarantee of future results. Investment return and principal value will fluctuate so that an investor's shares, when redeemed, may be worth more or less than the original cost.**

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## Federated Municipal Obligations Fund (WS) MOFXX

SHARE CLASSES      PRODUCT TYPE      ASSET CLASS      CATEGORY  
 CS IV SS TR WS CAP CII      Mutual Fund      Money Market      Municipal/Tax Free ; Retail

### Distributions and Tax Info as of 2016

#### Federal Regular Income Tax Information

The fund paid exempt-interest dividends, as well as taxable Short and Long Term Capital Gain dividends, all of which are Form 1099-DIV reportable.

Short-term capital gain distributions are fully taxable and are included in ordinary dividends.

#### Final Capital Gains for 2016

Declared Date	Record Date	Ex-Date	Pay Date	Frequency of Distribution	Short-Term Capital Gains	Long-Term Capital Gains	Total Capital Gains
Annually	12-8-2016	12-09-2016	12-12-2016	Annually	0.0004332300	0.0002072800	0.0006405100

#### Dividends for 2016

Declared Date	Record Date	Ex-Date	Pay Date	Frequency of Distribution	Income Dividend
Daily	Daily	01-31-2016	01-31-2016	Monthly	0.000008463
Daily	Daily	02-29-2016	02-29-2016	Monthly	0.000007917
Daily	Daily	03-31-2016	03-31-2016	Monthly	0.000073653
Daily	Daily	04-30-2016	04-30-2016	Monthly	0.000249277
Daily	Daily	05-31-2016	05-31-2016	Monthly	0.000266569
Daily	Daily	06-30-2016	06-30-2016	Monthly	0.000268018
Daily	Daily	07-31-2016	07-31-2016	Monthly	0.000276753
Daily	Daily	08-31-2016	08-31-2016	Monthly	0.000339795
Daily	Daily	09-30-2016	09-30-2016	Monthly	0.000493653
Daily	Daily	10-31-2016	10-31-2016	Monthly	0.000575113
Daily	Daily	11-30-2016	11-30-2016	Monthly	0.000414526
Daily	Daily	12-31-2016	12-31-2016	Monthly	0.000496287

#### Federal Alternative Minimum Tax Information

A portion of the fund's income results from investments in private activity municipal bonds (as described in the prospectus).

While these bonds generally offer higher yields than traditional municipal bonds, the income they generate will be a preference item for purposes of calculating the Alternative Minimum Tax (AMT). Fund holdings of AMT securities will vary throughout the year. The table below lists the actual percentage of the each distribution paid by the fund which relates to AMT. Please note that the Alternative Minimum Tax percentage does not apply to Short-Term or Long-Term Capital Gain distributions. Your tax advisor can provide you with more information about this tax and your reporting of the fund distributions.

Distribution Date	Monthly AMT %
01-31-2016	27.50
02-29-2016	25.10
03-31-2016	38.15
04-30-2016	45.36
05-31-2016	45.55
06-30-2016	50.18
07-31-2016	49.24
08-31-2016	49.38
09-30-2016	48.10
10-31-2016	42.26
11-30-2016	41.79
12-12-2016	—
12-31-2016	—

## State Tax Information

California Residents: Any distributions earned on bonds issued by a state other than California are reported to the California Franchise Tax Board, pursuant to California Revenue and Taxation Code Section 18639.

## Percentage of Income Earned by State

Some states may exempt from tax the portion of dividends generated by its own municipal obligations. Because of this, a percentage of your dividends may be exempt from state or local taxes.

State tax laws vary, please consult your tax advisor to determine if your state allows this exemption.

State	Year-to-Date %	State	Year-to-Date %
Alabama	3.75	Montana	0.00
Alaska	0.10	Nebraska	0.00
Arizona	0.68	Nevada	0.00
Arkansas	0.06	New Hampshire	0.68
California	9.66	New Jersey	9.96
Colorado	1.51	New Mexico	0.23
Connecticut	1.12	New York	9.79
Delaware	0.00	North Carolina	1.93
District Of Columbia	0.68	North Dakota	1.13
Florida	4.99	Ohio	0.04

Georgia	2.43	Oklahoma	0.03
Hawaii	0.61	Oregon	0.64
Idaho	0.87	Pennsylvania	3.70
Illinois	1.68	Puerto Rico	0.00
Indiana	7.52	Rhode Island	0.00
Iowa	1.29	South Carolina	0.96
Kansas	0.00	South Dakota	0.13
Kentucky	0.29	Tennessee	1.90
Louisiana	2.12	Texas	7.71
Maine	0.00	Utah	0.22
Maryland	0.16	Vermont	0.04
Massachusetts	2.17	Virginia	1.02
Michigan	6.43	Washington	0.59
Minnesota	0.04	West Virginia	0.00
Mississippi	1.12	Wisconsin	0.72
Missouri	0.56	Wyoming	0.25

Additional tax-free income of 8.49% cannot be allocated to any particular state.

In addition, dividends are tax-exempt if 95% or more of the fund's income is earned from Minnesota obligations. If it is, only the portion of income derived from non-Minnesota obligations is taxable.

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## Federated Municipal Obligations Fund (SS) MOSXX

SHARE CLASSES      PRODUCT TYPE      ASSET CLASS      CATEGORY  
 CS IV SS TR WS CAP CII      Mutual Fund      Money Market      Municipal/Tax Free ; Retail

### Distributions and Tax Info as of 2016

#### Federal Regular Income Tax Information

The fund paid exempt-interest dividends, as well as taxable Short and Long Term Capital Gain dividends, all of which are Form 1099-DIV reportable.

Short-term capital gain distributions are fully taxable and are included in ordinary dividends.

#### Final Capital Gains for 2016

Declared Date	Record Date	Ex-Date	Pay Date	Frequency of Distribution	Short-Term Capital Gains	Long-Term Capital Gains	Total Capital Gains
Annually	12-8-2016	12-09-2016	12-12-2016	Annually	0.0004332300	0.0002072800	0.0006405100

#### Dividends for 2016

Declared Date	Record Date	Ex-Date	Pay Date	Frequency of Distribution	Income Dividend
Daily	Daily	01-31-2016	01-31-2016	Monthly	0.000008463
Daily	Daily	02-29-2016	02-29-2016	Monthly	0.000007917
Daily	Daily	03-31-2016	03-31-2016	Monthly	0.000009752
Daily	Daily	04-30-2016	04-30-2016	Monthly	0.000044334
Daily	Daily	05-31-2016	05-31-2016	Monthly	0.000054787
Daily	Daily	06-30-2016	06-30-2016	Monthly	0.00006307
Daily	Daily	07-31-2016	07-31-2016	Monthly	0.000064975
Daily	Daily	08-31-2016	08-31-2016	Monthly	0.000127437
Daily	Daily	09-30-2016	09-30-2016	Monthly	0.000288112
Daily	Daily	10-31-2016	10-31-2016	Monthly	0.000362639
Daily	Daily	11-30-2016	11-30-2016	Monthly	0.000208906
Daily	Daily	12-31-2016	12-31-2016	Monthly	0.000283905

#### Federal Alternative Minimum Tax Information

A portion of the fund's income results from investments in private activity municipal bonds (as described in the prospectus).

While these bonds generally offer higher yields than traditional municipal bonds, the income they generate will be a preference item for purposes of calculating the Alternative Minimum Tax (AMT). Fund holdings of AMT securities will vary throughout the year. The table below lists the actual percentage of the each distribution paid by the fund which relates to AMT. Please note that the Alternative Minimum Tax percentage does not apply to Short-Term or Long-Term Capital Gain distributions. Your tax advisor can provide you with more information about this tax and your reporting of the fund distributions.

Distribution Date	Monthly AMT %
01-31-2016	27.50
02-29-2016	25.10
03-31-2016	38.15
04-30-2016	45.36
05-31-2016	45.55
06-30-2016	50.18
07-31-2016	49.24
08-31-2016	49.38
09-30-2016	48.10
10-31-2016	42.26
11-30-2016	41.79
12-12-2016	—
12-31-2016	—

## State Tax Information

California Residents: Any distributions earned on bonds issued by a state other than California are reported to the California Franchise Tax Board, pursuant to California Revenue and Taxation Code Section 18639.

## Percentage of Income Earned by State

Some states may exempt from tax the portion of dividends generated by its own municipal obligations. Because of this, a percentage of your dividends may be exempt from state or local taxes.

State tax laws vary, please consult your tax advisor to determine if your state allows this exemption.

State	Year-to-Date %	State	Year-to-Date %
Alabama	3.75	Montana	0.00
Alaska	0.10	Nebraska	0.00
Arizona	0.68	Nevada	0.00
Arkansas	0.06	New Hampshire	0.68
California	9.66	New Jersey	9.96
Colorado	1.51	New Mexico	0.23
Connecticut	1.12	New York	9.79
Delaware	0.00	North Carolina	1.93
District Of Columbia	0.68	North Dakota	1.13
Florida	4.99	Ohio	0.04

Georgia	2.43	Oklahoma	0.03
Hawaii	0.61	Oregon	0.64
Idaho	0.87	Pennsylvania	3.70
Illinois	1.68	Puerto Rico	0.00
Indiana	7.52	Rhode Island	0.00
Iowa	1.29	South Carolina	0.96
Kansas	0.00	South Dakota	0.13
Kentucky	0.29	Tennessee	1.90
Louisiana	2.12	Texas	7.71
Maine	0.00	Utah	0.22
Maryland	0.16	Vermont	0.04
Massachusetts	2.17	Virginia	1.02
Michigan	6.43	Washington	0.59
Minnesota	0.04	West Virginia	0.00
Mississippi	1.12	Wisconsin	0.72
Missouri	0.56	Wyoming	0.25

Additional tax-free income of 8.49% cannot be allocated to any particular state.

In addition, dividends are tax-exempt if 95% or more of the fund's income is earned from Minnesota obligations. If it is, only the portion of income derived from non-Minnesota obligations is taxable.

**Performance quoted represents past performance, which is no guarantee of future results. Investment return and principal value will fluctuate so that an investor's shares, when redeemed, may be worth more or less than the original cost.**

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## Federated North Carolina Municipal Cash Trust NCMXX

PRODUCT TYPE ASSET CLASS CATEGORY  
Mutual Fund Money Market Municipal/Tax Free ; Retail

### Distributions and Tax Info as of 2016

#### Federal Regular Income Tax Information

The fund paid exempt-interest dividends, as well as taxable Short and Long Term Capital Gain dividends, all of which are Form 1099-DIV reportable.

Short-term capital gain distributions are fully taxable and are included in ordinary dividends.

#### Final Capital Gains for 2016

Declared Date	Record Date	Ex-Date	Pay Date	Frequency of Distribution	Short-Term Capital Gains	Long-Term Capital Gains	Total Capital Gains
Annually	12-08-2016	12-09-2016	12-12-2016	Annually	0.0000300100	0.0000449800	0.0000749900

#### Dividends for 2016

Declared Date	Record Date	Ex-Date	Pay Date	Frequency of Distribution	Income Dividend
Daily	Daily	01-31-2016	01-31-2016	Monthly	0.000008466
Daily	Daily	02-29-2016	02-29-2016	Monthly	0.000007917
Daily	Daily	03-31-2016	03-31-2016	Monthly	0.000008463
Daily	Daily	04-30-2016	04-30-2016	Monthly	0.00000819
Daily	Daily	05-31-2016	05-31-2016	Monthly	0.000008463
Daily	Daily	06-30-2016	06-30-2016	Monthly	0.00000819
Daily	Daily	07-31-2016	07-31-2016	Monthly	0.000008463
Daily	Daily	08-31-2016	08-31-2016	Monthly	0.000008463
Daily	Daily	09-30-2016	09-30-2016	Monthly	0.000056098
Daily	Daily	10-31-2016	10-31-2016	Monthly	0.000109334
Daily	Daily	11-30-2016	11-30-2016	Monthly	0.00000822
Daily	Daily	12-31-2016	12-31-2016	Monthly	0.000041245

#### Federal Alternative Minimum Tax Information

A portion of the fund's income results from investments in private activity municipal bonds (as described in the prospectus).

While these bonds generally offer higher yields than traditional municipal bonds, the income they generate will be a preference item for purposes of calculating the Alternative Minimum Tax (AMT). Fund holdings of AMT securities will vary throughout the year. The table below lists the actual percentage of the each distribution paid by the fund which relates to AMT. Please note that the Alternative Minimum Tax percentage does not apply to Short-Term or Long-Term Capital Gain distributions. Your tax advisor can provide you with more information about this tax and your reporting of the fund distributions.

Distribution Date	Monthly AMT %
01-31-2016	15.49
02-29-2016	17.12
03-31-2016	17.42
04-30-2016	18.46
05-31-2016	18.34
06-30-2016	17.72
07-31-2016	17.16
08-31-2016	16.38
09-30-2016	17.91
10-31-2016	23.82
11-30-2016	28.18
12-12-2016	—
12-31-2016	25.09

## State Tax Information

California Residents: Any distributions earned on bonds issued by a state other than California are reported to the California Franchise Tax Board, pursuant to California Revenue and Taxation Code Section 18639.

## Percentage of Income Earned by State

Some states may exempt from tax the portion of dividends generated by its own municipal obligations. Because of this, a percentage of your dividends may be exempt from state or local taxes.

State tax laws vary, please consult your tax advisor to determine if your state allows this exemption.

State	Year-to-Date %	State	Year-to-Date %
Alabama	0.00	Montana	0.00
Alaska	0.00	Nebraska	0.00
Arizona	0.00	Nevada	0.00
Arkansas	0.00	New Hampshire	0.00
California	0.00	New Jersey	0.00
Colorado	0.00	New Mexico	0.00
Connecticut	0.00	New York	0.00
Delaware	0.00	North Carolina	98.07
District Of Columbia	0.00	North Dakota	0.00
Florida	0.04	Ohio	0.00

Georgia	0.68	Oklahoma	0.00
Hawaii	0.00	Oregon	0.00
Idaho	0.00	Pennsylvania	0.00
Illinois	0.00	Puerto Rico	0.00
Indiana	0.00	Rhode Island	0.00
Iowa	0.00	South Carolina	0.00
Kansas	0.00	South Dakota	0.00
Kentucky	0.00	Tennessee	0.00
Louisiana	0.00	Texas	0.00
Maine	0.00	Utah	0.00
Maryland	0.00	Vermont	0.00
Massachusetts	0.00	Virginia	0.00
Michigan	0.97	Washington	0.00
Minnesota	0.00	West Virginia	0.00
Mississippi	0.00	Wisconsin	0.00
Missouri	0.00	Wyoming	0.00

Additional tax-free income of 0.24% cannot be allocated to any particular state.

**Performance quoted represents past performance, which is no guarantee of future results. Investment return and principal value will fluctuate so that an investor's shares, when redeemed, may be worth more or less than the original cost.**

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## Federated New Jersey Municipal Cash Trust (SS) NJSXX

SHARE CLASSES    PRODUCT TYPE    ASSET CLASS    CATEGORY  
CS SS WS    Mutual Fund    Money Market    Municipal/Tax Free ; Retail

### Distributions and Tax Info as of 2016

#### Federal Regular Income Tax Information

The fund paid exempt-interest dividends which are Form 1099-DIV reportable.

#### Dividends for 2016

Declared Date	Record Date	Ex-Date	Pay Date	Frequency of Distribution	Income Dividend
Daily	Daily	01-31-2016	01-31-2016	Monthly	0.000008475
Daily	Daily	02-29-2016	02-29-2016	Monthly	0.000007923
Daily	Daily	03-31-2016	03-31-2016	Monthly	0.000008473
Daily	Daily	04-30-2016	04-30-2016	Monthly	0.000008194
Daily	Daily	05-31-2016	05-31-2016	Monthly	0.000008473
Daily	Daily	06-30-2016	06-30-2016	Monthly	0.0000082
Daily	Daily	07-31-2016	07-31-2016	Monthly	0.000008466
Daily	Daily	08-31-2016	08-31-2016	Monthly	0.000008477
Daily	Daily	09-30-2016	09-30-2016	Monthly	0.000027497
Daily	Daily	10-31-2016	10-31-2016	Monthly	0.000106248
Daily	Daily	11-30-2016	11-30-2016	Monthly	0.000009316
Daily	Daily	12-31-2016	12-31-2016	Monthly	0.000076269

#### Federal Alternative Minimum Tax Information

A portion of the fund's income results from investments in private activity municipal bonds (as described in the prospectus). While these bonds generally offer higher yields than traditional municipal bonds, the income they generate will be a preference item for purposes of calculating the Alternative Minimum Tax (AMT). Fund holdings of AMT securities will vary throughout the year. The table below lists the actual percentage of the each distribution paid by the fund which relates to AMT. Please note that the Alternative Minimum Tax percentage does not apply to Short-Term or Long-Term Capital Gain distributions. Your tax advisor can provide you with more information about this tax and your reporting of the fund distributions.

Distribution Date	Monthly AMT %
01-31-2016	8.45
02-29-2016	8.94

03-31-2016	17.97
04-30-2016	28.03
05-31-2016	27.02
06-30-2016	25.14
07-31-2016	26.25
08-31-2016	29.27
09-30-2016	28.07
10-31-2016	25.54
11-30-2016	18.46
12-31-2016	14.61

## State Tax Information

California Residents: Any distributions earned on bonds issued by a state other than California are reported to the California Franchise Tax Board, pursuant to California Revenue and Taxation Code Section 18639.

## Percentage of Income Earned by State

Some states may exempt from tax the portion of dividends generated by its own municipal obligations. Because of this, a percentage of your dividends may be exempt from state or local taxes.

State tax laws vary, please consult your tax advisor to determine if your state allows this exemption.

State	Year-to-Date %	State	Year-to-Date %
Alabama	0.00	Montana	0.00
Alaska	0.00	Nebraska	0.00
Arizona	0.00	Nevada	0.00
Arkansas	0.00	New Hampshire	0.00
California	0.00	New Jersey	97.66
Colorado	0.00	New Mexico	0.00
Connecticut	0.00	New York	0.47
Delaware	0.00	North Carolina	0.00
District Of Columbia	0.00	North Dakota	0.00
Florida	0.23	Ohio	0.00
Georgia	0.00	Oklahoma	0.00
Hawaii	0.00	Oregon	0.00
Idaho	0.00	Pennsylvania	0.00
Illinois	0.00	Puerto Rico	0.00
Indiana	0.00	Rhode Island	0.00
Iowa	0.00	South Carolina	0.00
Kansas	0.00	South Dakota	0.00
Kentucky	0.00	Tennessee	0.00



Louisiana	1.02	Texas	0.55
Maine	0.00	Utah	0.00
Maryland	0.00	Vermont	0.00
Massachusetts	0.00	Virginia	0.00
Michigan	0.00	Washington	0.00
Minnesota	0.00	West Virginia	0.00
Mississippi	0.00	Wisconsin	0.00
Missouri	0.00	Wyoming	0.00

Additional tax-free income of 0.07% cannot be allocated to any particular state.

**Performance quoted represents past performance, which is no guarantee of future results. Investment return and principal value will fluctuate so that an investor's shares, when redeemed, may be worth more or less than the original cost.**

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## Federated New York Municipal Cash Trust (CII) NYCXX

SHARE CLASSES      PRODUCT TYPE      ASSET CLASS      CATEGORY  
CS SS WS CII      Mutual Fund      Money Market      Municipal/Tax Free ; Retail

### Distributions and Tax Info as of 2016

#### Federal Regular Income Tax Information

The fund paid exempt-interest dividends which are Form 1099-DIV reportable.

#### Dividends for 2016

Declared Date	Record Date	Ex-Date	Pay Date	Frequency of Distribution	Income Dividend
Daily	Daily	01-31-2016	01-31-2016	Monthly	0.000008466
Daily	Daily	02-29-2016	02-29-2016	Monthly	0.000007921
Daily	Daily	03-31-2016	03-31-2016	Monthly	0.00000847
Daily	Daily	04-30-2016	04-30-2016	Monthly	0.000008199
Daily	Daily	05-31-2016	05-31-2016	Monthly	0.000008472
Daily	Daily	06-30-2016	06-30-2016	Monthly	0.000008193
Daily	Daily	07-31-2016	07-31-2016	Monthly	0.000008463
Daily	Daily	08-31-2016	08-31-2016	Monthly	0.000008469
Daily	Daily	09-30-2016	09-30-2016	Monthly	0.000025985
Daily	Daily	10-31-2016	10-31-2016	Monthly	0.000059394
Daily	Daily	11-30-2016	11-30-2016	Monthly	0.000008231
Daily	Daily	12-31-2016	12-31-2016	Monthly	0.000023108

#### Federal Alternative Minimum Tax Information

A portion of the fund's income results from investments in private activity municipal bonds (as described in the prospectus). While these bonds generally offer higher yields than traditional municipal bonds, the income they generate will be a preference item for purposes of calculating the Alternative Minimum Tax (AMT). Fund holdings of AMT securities will vary throughout the year. The table below lists the actual percentage of the each distribution paid by the fund which relates to AMT. Please note that the Alternative Minimum Tax percentage does not apply to Short-Term or Long-Term Capital Gain distributions. Your tax advisor can provide you with more information about this tax and your reporting of the fund distributions.

Distribution Date	Monthly AMT %
01-31-2016	0.76
02-29-2016	0.20

03-31-2016	1.01
04-30-2016	1.40
05-31-2016	1.50
06-30-2016	0.25
07-31-2016	—
08-31-2016	—
09-30-2016	—
10-31-2016	—
11-30-2016	—
12-31-2016	—

## State Tax Information

California Residents: Any distributions earned on bonds issued by a state other than California are reported to the California Franchise Tax Board, pursuant to California Revenue and Taxation Code Section 18639.

## Percentage of Income Earned by State

The fund earned 100.00% of its income from municipal bonds in New York.

In addition, dividends are tax-exempt if 50% or more of the fund's assets, at the end of each quarter, is invested in New York or U.S. obligations. Based on this requirement, the fund paid exempt dividends.

**Performance quoted represents past performance, which is no guarantee of future results. Investment return and principal value will fluctuate so that an investor's shares, when redeemed, may be worth more or less than the original cost.**

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## Federated Pennsylvania Municipal Cash Trust (WS) PAMXX

SHARE CLASSES    PRODUCT TYPE    ASSET CLASS    CATEGORY  
 CS SS WS    Mutual Fund    Money Market    Municipal/Tax Free ; Retail

### Distributions and Tax Info as of 2016

#### Federal Regular Income Tax Information

The fund paid exempt-interest dividends which are Form 1099-DIV reportable.

#### Dividends for 2016

Declared Date	Record Date	Ex-Date	Pay Date	Frequency of Distribution	Income Dividend
Daily	Daily	01-31-2016	01-31-2016	Monthly	0.000008466
Daily	Daily	02-29-2016	02-29-2016	Monthly	0.000007917
Daily	Daily	03-31-2016	03-31-2016	Monthly	0.000008463
Daily	Daily	04-30-2016	04-30-2016	Monthly	0.000008619
Daily	Daily	05-31-2016	05-31-2016	Monthly	0.000008463
Daily	Daily	06-30-2016	06-30-2016	Monthly	0.000017062
Daily	Daily	07-31-2016	07-31-2016	Monthly	0.000034007
Daily	Daily	08-31-2016	08-31-2016	Monthly	0.000108172
Daily	Daily	09-30-2016	09-30-2016	Monthly	0.000275035
Daily	Daily	10-31-2016	10-31-2016	Monthly	0.000368361
Daily	Daily	11-30-2016	11-30-2016	Monthly	0.000163557
Daily	Daily	12-31-2016	12-31-2016	Monthly	0.000220714

#### Federal Alternative Minimum Tax Information

A portion of the fund's income results from investments in private activity municipal bonds (as described in the prospectus). While these bonds generally offer higher yields than traditional municipal bonds, the income they generate will be a preference item for purposes of calculating the Alternative Minimum Tax (AMT). Fund holdings of AMT securities will vary throughout the year. The table below lists the actual percentage of the each distribution paid by the fund which relates to AMT. Please note that the Alternative Minimum Tax percentage does not apply to Short-Term or Long-Term Capital Gain distributions. Your tax advisor can provide you with more information about this tax and your reporting of the fund distributions.

Distribution Date	Monthly AMT %
01-31-2016	15.71
02-29-2016	13.80

03-31-2016	17.56
04-30-2016	20.76
05-31-2016	20.83
06-30-2016	18.34
07-31-2016	16.90
08-31-2016	17.91
09-30-2016	18.72
10-31-2016	13.58
11-30-2016	9.62
12-31-2016	5.73

## State Tax Information

California Residents: Any distributions earned on bonds issued by a state other than California are reported to the California Franchise Tax Board, pursuant to California Revenue and Taxation Code Section 18639.

## Percentage of Income Earned by State

The fund earned 99.93% of its income from municipal bonds in Pennsylvania.

Additional tax-free income of 0.07% cannot be allocated to any particular state.

**Performance quoted represents past performance, which is no guarantee of future results. Investment return and principal value will fluctuate so that an investor's shares, when redeemed, may be worth more or less than the original cost.**

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## Federated Prime Cash Obligations Fund (CAP) PCCXX

SHARE CLASSES R AS CS SS TR WS CAP CII PRODUCT TYPE Mutual Fund ASSET CLASS Money Market CATEGORY Prime ; Retail

### Distributions and Tax Info as of 2016

#### Federal Regular Income Tax Information

For federal income tax purposes, the fund paid fully taxable dividends.

#### Dividends for 2016

Declared Date	Record Date	Ex-Date	Pay Date	Frequency of Distribution	Income Dividend
Daily	Daily	01-31-2016	01-31-2016	Monthly	0.000182347
Daily	Daily	02-29-2016	02-29-2016	Monthly	0.000209709
Daily	Daily	03-31-2016	03-31-2016	Monthly	0.000247078
Daily	Daily	04-30-2016	04-30-2016	Monthly	0.000236378
Daily	Daily	05-31-2016	05-31-2016	Monthly	0.000250521
Daily	Daily	06-30-2016	06-30-2016	Monthly	0.000249401
Daily	Daily	07-31-2016	07-31-2016	Monthly	0.000242916
Daily	Daily	08-31-2016	08-31-2016	Monthly	0.000233808
Daily	Daily	09-30-2016	09-30-2016	Monthly	0.000223425
Daily	Daily	10-31-2016	10-31-2016	Monthly	0.000203053
Daily	Daily	11-30-2016	11-30-2016	Monthly	0.000351732
Daily	Daily	12-31-2016	12-31-2016	Monthly	0.00049513

#### State Tax Information

##### Percentage of Income Earned by Issuer

For state income tax purposes, short-term capital gains may be taxed differently than dividends. Your tax advisor can determine the appropriate tax treatment in your state.

If you are required to report the short-term capital gains separately, multiply the ordinary dividends figure reported on your account statement by the associated percentage listed in the chart below.

Pay Date	Taxable Short-Term Cap Gain %
08-31-2016	1.08
11-30-2016	2.79

The next chart lists the percentages of income earned by direct and indirect obligations, and repurchase agreement income. Since some states define income from U.S. government obligations differently, a tax advisor is best suited to determine the portion of your dividends, if any, that are subject to state tax.

The Direct Federal Obligations section provides a break down of the percentage of income earned by the fund from Exempt Federal Securities by the specific direct government agencies listed.

The Indirect Federal Obligations section provides a break down of the percentage of income earned by the fund from indirect U.S. Government Obligations, such as the specific agencies listed.

The Repurchase Agreement Income section provides the percentage of income generated by the fund from repurchase agreements.

Issuer	Total Income %
<b>Direct Federal Obligations</b>	
U.S Treasury	0.00
Federal Farm Credit Banks	0.00
Federal Home Loan Banks	0.00
Student Loan Marketing Association	0.00
Tennessee Valley	0.00
Other	0.00
Sub-total	0.00
<b>Indirect Federal Obligations</b>	
GNMA	0.00
FNMA	0.00
Federal Home Loan Mortgage Corp	0.00
Other	0.00
Sub-total	0.00
Repurchase Agreement Income	20.79
Total Income from Other Issuers	79.21
Grand Total	100.00

**Performance quoted represents past performance, which is no guarantee of future results. Investment return and principal value will fluctuate so that an investor's shares, when redeemed, may be worth more or less than the original cost.**

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## Federated Prime Cash Obligations Fund (WS) PCOXX

SHARE CLASSES: R AS CS SS TR WS CAP CII      PRODUCT TYPE: Mutual Fund      ASSET CLASS: Money Market      CATEGORY: Prime ; Retail

### Distributions and Tax Info as of 2016

#### Federal Regular Income Tax Information

For federal income tax purposes, the fund paid fully taxable dividends.

#### Dividends for 2016

Declared Date	Record Date	Ex-Date	Pay Date	Frequency of Distribution	Income Dividend
Daily	Daily	01-31-2016	01-31-2016	Monthly	0.000267044
Daily	Daily	02-29-2016	02-29-2016	Monthly	0.000288943
Daily	Daily	03-31-2016	03-31-2016	Monthly	0.00033178
Daily	Daily	04-30-2016	04-30-2016	Monthly	0.000318341
Daily	Daily	05-31-2016	05-31-2016	Monthly	0.000335223
Daily	Daily	06-30-2016	06-30-2016	Monthly	0.00033137
Daily	Daily	07-31-2016	07-31-2016	Monthly	0.000327618
Daily	Daily	08-31-2016	08-31-2016	Monthly	0.000318726
Daily	Daily	09-30-2016	09-30-2016	Monthly	0.000305621
Daily	Daily	10-31-2016	10-31-2016	Monthly	0.000287987
Daily	Daily	11-30-2016	11-30-2016	Monthly	0.000433919
Daily	Daily	12-31-2016	12-31-2016	Monthly	0.00058006

#### State Tax Information

##### Percentage of Income Earned by Issuer

For state income tax purposes, short-term capital gains may be taxed differently than dividends. Your tax advisor can determine the appropriate tax treatment in your state.

If you are required to report the short-term capital gains separately, multiply the ordinary dividends figure reported on your account statement by the associated percentage listed in the chart below.

Pay Date	Taxable Short-Term Cap Gain %
08-31-2016	1.08
11-30-2016	2.79



The next chart lists the percentages of income earned by direct and indirect obligations, and repurchase agreement income. Since some states define income from U.S. government obligations differently, a tax advisor is best suited to determine the portion of your dividends, if any, that are subject to state tax.

The Direct Federal Obligations section provides a break down of the percentage of income earned by the fund from Exempt Federal Securities by the specific direct government agencies listed.

The Indirect Federal Obligations section provides a break down of the percentage of income earned by the fund from indirect U.S. Government Obligations, such as the specific agencies listed.

The Repurchase Agreement Income section provides the percentage of income generated by the fund from repurchase agreements.

Issuer	Total Income %
<b>Direct Federal Obligations</b>	
U.S Treasury	0.00
Federal Farm Credit Banks	0.00
Federal Home Loan Banks	0.00
Student Loan Marketing Association	0.00
Tennessee Valley	0.00
Other	0.00
Sub-total	0.00
<b>Indirect Federal Obligations</b>	
GNMA	0.00
FNMA	0.00
Federal Home Loan Mortgage Corp	0.00
Other	0.00
Sub-total	0.00
Repurchase Agreement Income	20.79
Total Income from Other Issuers	79.21
Grand Total	100.00

**Performance quoted represents past performance, which is no guarantee of future results. Investment return and principal value will fluctuate so that an investor's shares, when redeemed, may be worth more or less than the original cost.**

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## Federated Institutional Prime Obligations Fund (IS) POIXX

SHARE CLASSES      PRODUCT TYPE      ASSET CLASS      CATEGORY  
AS IS SS TR CAP      Mutual Fund      Money Market      Prime ; Institutional

### Distributions and Tax Info as of 2016

#### Federal Regular Income Tax Information

For federal income tax purposes, the fund paid fully taxable dividends.

#### Dividends for 2016

Declared Date	Record Date	Ex-Date	Pay Date	Frequency of Distribution	Income Dividend
Daily	Daily	01-31-2016	01-31-2016	Monthly	0.000289481
Daily	Daily	02-29-2016	02-29-2016	Monthly	0.000322119
Daily	Daily	03-31-2016	03-31-2016	Monthly	0.000372616
Daily	Daily	04-30-2016	04-30-2016	Monthly	0.000359981
Daily	Daily	05-31-2016	05-31-2016	Monthly	0.000363005
Daily	Daily	06-30-2016	06-30-2016	Monthly	0.000350157
Daily	Daily	07-31-2016	07-31-2016	Monthly	0.00034705
Daily	Daily	08-31-2016	08-31-2016	Monthly	0.000356076
Daily	Daily	09-30-2016	09-30-2016	Monthly	0.000381229
Daily	Daily	10-31-2016	10-31-2016	Monthly	0.000351497
Daily	Daily	11-30-2016	11-30-2016	Monthly	0.000207092
Daily	Daily	12-31-2016	12-31-2016	Monthly	0.00032126

#### State Tax Information

##### Percentage of Income Earned by Issuer

This chart lists the percentages of income earned by direct and indirect obligations, and repurchase agreement income. Since some states define income from U.S. government obligations differently, a tax advisor is best suited to determine the portion of your dividends, if any, that are subject to state tax.

The Direct Federal Obligations section provides a break down of the percentage of income earned by the fund from Exempt Federal Securities by the specific direct government agencies listed.

The Indirect Federal Obligations section provides a break down of the percentage of income earned by the fund from indirect U.S. Government Obligations, such as the specific agencies listed.

The Repurchase Agreement Income section provides the percentage of income generated by the fund from repurchase agreements.

Issuer	Total Income %
<b>Direct Federal Obligations</b>	
U.S Treasury	0.00
Federal Farm Credit Banks	0.00
Federal Home Loan Banks	0.00
Student Loan Marketing Association	0.00
Tennessee Valley	0.00
Other	0.00
Sub-total	0.00
<b>Indirect Federal Obligations</b>	
GNMA	0.00
FNMA	0.00
Federal Home Loan Mortgage Corp	0.00
Other	0.00
Sub-total	0.00
Repurchase Agreement Income	25.71
Total Income from Other Issuers	74.29
Grand Total	100.00

For the period from October 1, 2015 through September 29, 2016, and on October 13, 2016, a portion of the dividend factor included excess capital distributions. The excess capital amount is disclosed through monthly 19(a) notices which began in early November 2015 and will conclude in October 2016. Any excess capital amount is not reflected in the yield or average annual total return of the fund, however is considered taxable dividend income.

Effective 3/31/16, the fund's name was changed to Federated Institutional Prime Obligations Fund.

A money market fund rated AAAm by Standard & Poor's is granted after evaluating a number of factors, including credit quality, market price, exposure and management. Money market funds rated Aaa-mf by Moody's are judged to be of an investment quality similar to Aaa-rated fixed income obligations, that is, they are judged to be of the best quality. Fitch's money market fund ratings are an assessment of a money market fund's capacity to preserve principal and provide liquidity through limiting credit, market and liquidity risk. For more information on credit ratings, visit [standardandpoors.com](http://standardandpoors.com), [moody.com](http://moody.com) and [fitchratings.com](http://fitchratings.com).

Current and future portfolio holdings are subject to risk.

**Performance quoted represents past performance, which is no guarantee of future results. Investment return and principal value will fluctuate so that an investor's shares, when redeemed, may be worth more or less than the original cost.**

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## Federated Prime Cash Obligations Fund (TR) PTTXX

SHARE CLASSES R AS CS SS TR WS CAP CII PRODUCT TYPE Mutual Fund ASSET CLASS Money Market CATEGORY Prime ; Retail

### Distributions and Tax Info as of 2016

#### Federal Regular Income Tax Information

For federal income tax purposes, the fund paid fully taxable dividends.

#### Dividends for 2016

Declared Date	Record Date	Ex-Date	Pay Date	Frequency of Distribution	Income Dividend
Daily	Daily	01-31-2016	01-31-2016	Monthly	0.000008463
Daily	Daily	02-29-2016	02-29-2016	Monthly	0.000007917
Daily	Daily	03-31-2016	03-31-2016	Monthly	0.000008463
Daily	Daily	04-30-2016	04-30-2016	Monthly	0.00000819
Daily	Daily	05-31-2016	05-31-2016	Monthly	0.000008463
Daily	Daily	06-30-2016	06-30-2016	Monthly	0.00000819
Daily	Daily	07-31-2016	07-31-2016	Monthly	0.000008463
Daily	Daily	08-31-2016	08-31-2016	Monthly	0.00000951
Daily	Daily	09-30-2016	09-30-2016	Monthly	0.00000822
Daily	Daily	10-31-2016	10-31-2016	Monthly	0.000008494
Daily	Daily	11-30-2016	11-30-2016	Monthly	0.000036765
Daily	Daily	12-31-2016	12-31-2016	Monthly	0.000155409

#### State Tax Information

##### Percentage of Income Earned by Issuer

For state income tax purposes, short-term capital gains may be taxed differently than dividends. Your tax advisor can determine the appropriate tax treatment in your state.

If you are required to report the short-term capital gains separately, multiply the ordinary dividends figure reported on your account statement by the associated percentage listed in the chart below.

Pay Date	Taxable Short-Term Cap Gain %
08-31-2016	1.08
11-30-2016	2.79

The next chart lists the percentages of income earned by direct and indirect obligations, and repurchase agreement income. Since some states define income from U.S. government obligations differently, a tax advisor is best suited to determine the portion of your dividends, if any, that are subject to state tax.

The Direct Federal Obligations section provides a break down of the percentage of income earned by the fund from Exempt Federal Securities by the specific direct government agencies listed.

The Indirect Federal Obligations section provides a break down of the percentage of income earned by the fund from indirect U.S. Government Obligations, such as the specific agencies listed.

The Repurchase Agreement Income section provides the percentage of income generated by the fund from repurchase agreements.

Issuer	Total Income %
<b>Direct Federal Obligations</b>	
U.S Treasury	0.00
Federal Farm Credit Banks	0.00
Federal Home Loan Banks	0.00
Student Loan Marketing Association	0.00
Tennessee Valley	0.00
Other	0.00
Sub-total	0.00
<b>Indirect Federal Obligations</b>	
GNMA	0.00
FNMA	0.00
Federal Home Loan Mortgage Corp	0.00
Other	0.00
Sub-total	0.00
Repurchase Agreement Income	20.79
Total Income from Other Issuers	79.21
Grand Total	100.00

**Performance quoted represents past performance, which is no guarantee of future results. Investment return and principal value will fluctuate so that an investor's shares, when redeemed, may be worth more or less than the original cost.**

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## Federated Institutional Prime Value Obligations Fund (IS)

### PVOXX

SHARE CLASSES	PRODUCT TYPE	ASSET CLASS	CATEGORY
IS SS CAP	Mutual Fund	Money Market	Prime ; Institutional

### Distributions and Tax Info as of 2016

#### Federal Regular Income Tax Information

For federal income tax purposes, the fund paid fully taxable dividends.

#### Dividends for 2016

Declared Date	Record Date	Ex-Date	Pay Date	Frequency of Distribution	Income Dividend
Daily	Daily	01-31-2016	01-31-2016	Monthly	0.000278031
Daily	Daily	02-29-2016	02-29-2016	Monthly	0.000320464
Daily	Daily	03-31-2016	03-31-2016	Monthly	0.00037899
Daily	Daily	04-30-2016	04-30-2016	Monthly	0.000369833
Daily	Daily	05-31-2016	05-31-2016	Monthly	0.000374985
Daily	Daily	06-30-2016	06-30-2016	Monthly	0.00035023
Daily	Daily	07-31-2016	07-31-2016	Monthly	0.000332001
Daily	Daily	08-31-2016	08-31-2016	Monthly	0.000289376
Daily	Daily	09-30-2016	09-30-2016	Monthly	0.000280253
Daily	Daily	10-31-2016	10-31-2016	Monthly	0.000309824
Daily	Daily	11-30-2016	11-30-2016	Monthly	0.000450033
Daily	Daily	12-31-2016	12-31-2016	Monthly	0.000586758

#### State Tax Information

##### Percentage of Income Earned by Issuer

For state income tax purposes, short-term capital gains may be taxed differently than dividends. Your tax advisor can determine the appropriate tax treatment in your state.

If you are required to report the short-term capital gains separately, multiply the ordinary dividends figure reported on your account statement by the associated percentage listed in the chart below.

Pay Date	Taxable Short-Term Cap Gain %
08-31-2016	4.46

09-30-2016	4.46
10-31-2016	4.03
11-30-2016	1.00

The next chart lists the percentages of income earned by direct and indirect obligations, and repurchase agreement income. Since some states define income from U.S. government obligations differently, a tax advisor is best suited to determine the portion of your dividends, if any, that are subject to state tax.

The Direct Federal Obligations section provides a break down of the percentage of income earned by the fund from Exempt Federal Securities by the specific direct government agencies listed.

The Indirect Federal Obligations section provides a break down of the percentage of income earned by the fund from indirect U.S. Government Obligations, such as the specific agencies listed.

The Repurchase Agreement Income section provides the percentage of income generated by the fund from repurchase agreements.

Issuer	Total Income %
<b>Direct Federal Obligations</b>	
U.S Treasury	0.00
Federal Farm Credit Banks	0.00
Federal Home Loan Banks	0.00
Student Loan Marketing Association	0.00
Tennessee Valley	0.00
Other	0.00
Sub-total	0.00
<b>Indirect Federal Obligations</b>	
GNMA	0.00
FNMA	0.00
Federal Home Loan Mortgage Corp	0.00
Other	0.00
Sub-total	0.00
Repurchase Agreement Income	27.18
Total Income from Other Issuers	72.82
Grand Total	100.00

Effective 3/31/16, the fund's name was changed to Federated Institutional Prime Value Obligations Fund.

Money market funds rated A-mf by Moody's are judged to be of an investment quality similar to A-rated fixed income obligations, that is, they are judged to possess many favorable investment attributes and are considered as upper-medium-grade investment vehicles. For more information on credit ratings, visit moodys.com.

Current and future portfolio holdings are subject to risk.

**Performance quoted represents past performance, which is no guarantee of future results. Investment return and principal value will fluctuate so that an investor's shares, when redeemed, may be worth more or less than the original cost.**



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## Federated Tax-Free Obligations Fund (WS) TBIXX

SHARE CLASSES    PRODUCT TYPE    ASSET CLASS    CATEGORY  
 SS WS            Mutual Fund       Money Market     Municipal/Tax Free ; Retail

### Distributions and Tax Info as of 2016

#### Federal Regular Income Tax Information

The portion of your dividends that is exempt from federal regular income tax and the taxable portion of your dividends, as well as taxable Short and Long Term Capital Gain dividends are Form 1099-DIV reportable.

Short-term capital gain distributions are fully taxable and are included in ordinary dividends.

#### Final Capital Gains for 2016

Declared Date	Record Date	Ex-Date	Pay Date	Frequency of Distribution	Short-Term Capital Gains	Long-Term Capital Gains	Total Capital Gains
Annually	10-03-2016	10-04-2016	10-05-2016	Annually	0.0007550100	0.0011082800	0.0018632900
Annually	12-8-2016	12-09-2016	12-12-2016	Annually	0.0000165000	0.0000236600	0.0000401600

#### Dividends for 2016

Declared Date	Record Date	Ex-Date	Pay Date	Frequency of Distribution	Income Dividend
Daily	Daily	01-31-2016	01-31-2016	Monthly	0.000008463
Daily	Daily	02-29-2016	02-29-2016	Monthly	0.000007917
Daily	Daily	03-31-2016	03-31-2016	Monthly	0.000037832
Daily	Daily	04-30-2016	04-30-2016	Monthly	0.00017285
Daily	Daily	05-31-2016	05-31-2016	Monthly	0.000189314
Daily	Daily	06-30-2016	06-30-2016	Monthly	0.000205021
Daily	Daily	07-31-2016	07-31-2016	Monthly	0.000217819
Daily	Daily	08-31-2016	08-31-2016	Monthly	0.000289914
Daily	Daily	09-30-2016	09-30-2016	Monthly	0.000455558
Daily	Daily	10-31-2016	10-31-2016	Monthly	0.000525373
Daily	Daily	11-30-2016	11-30-2016	Monthly	0.000362223
Daily	Daily	12-31-2016	12-31-2016	Monthly	0.000447344

#### Federal Alternative Minimum Tax Information

All dividends are exempt from federal alternative minimum tax.

## State Tax Information

California Residents: Any distributions earned on bonds issued by a state other than California are reported to the California Franchise Tax Board, pursuant to California Revenue and Taxation Code Section 18639.

### Percentage of Income Earned by State

Some states may exempt from tax the portion of dividends generated by its own municipal obligations. Because of this, a percentage of your dividends may be exempt from state or local taxes.

State tax laws vary, please consult your tax advisor to determine if your state allows this exemption.

State	Year-to-Date %	State	Year-to-Date %
Alabama	3.10	Montana	0.00
Alaska	1.40	Nebraska	0.16
Arizona	1.02	Nevada	0.77
Arkansas	0.00	New Hampshire	0.00
California	9.66	New Jersey	7.88
Colorado	3.09	New Mexico	0.00
Connecticut	0.71	New York	9.16
Delaware	0.13	North Carolina	2.63
District Of Columbia	0.18	North Dakota	0.28
Florida	8.94	Ohio	1.09
Georgia	4.04	Oklahoma	0.76
Hawaii	0.48	Oregon	0.63
Idaho	0.16	Pennsylvania	6.59
Illinois	1.59	Puerto Rico	0.00
Indiana	3.22	Rhode Island	0.08
Iowa	0.77	South Carolina	0.51
Kansas	0.01	South Dakota	0.00
Kentucky	0.48	Tennessee	1.57
Louisiana	1.98	Texas	6.79
Maine	0.03	Utah	0.70
Maryland	0.65	Vermont	0.01
Massachusetts	3.25	Virginia	3.05
Michigan	3.93	Washington	0.95
Minnesota	1.38	West Virginia	0.37
Mississippi	0.03	Wisconsin	0.66
Missouri	0.94	Wyoming	0.00

Additional tax-free income of 4.19% cannot be allocated to any particular state.

In addition, dividends are tax-exempt if 95% or more of the fund's income is earned from Minnesota obligations. If it is, only the portion of income derived from non-Minnesota obligations is taxable.

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## Federated Tax-Free Obligations Fund (SS) TBSXX

SHARE CLASSES    PRODUCT TYPE    ASSET CLASS    CATEGORY  
 SS WS            Mutual Fund       Money Market     Municipal/Tax Free ; Retail

### Distributions and Tax Info as of 2016

#### Federal Regular Income Tax Information

The portion of your dividends that is exempt from federal regular income tax and the taxable portion of your dividends, as well as taxable Short and Long Term Capital Gain dividends are Form 1099-DIV reportable.

Short-term capital gain distributions are fully taxable and are included in ordinary dividends.

#### Final Capital Gains for 2016

Declared Date	Record Date	Ex-Date	Pay Date	Frequency of Distribution	Short-Term Capital Gains	Long-Term Capital Gains	Total Capital Gains
Annually	10-03-2016	10-04-2016	10-05-2016	Annually	0.0007550100	0.0011082800	0.0018632900
Annually	12-8-2016	12-09-2016	12-12-2016	Annually	0.0000165000	0.0000236600	0.0000401600

#### Dividends for 2016

Declared Date	Record Date	Ex-Date	Pay Date	Frequency of Distribution	Income Dividend
Daily	Daily	01-31-2016	01-31-2016	Monthly	0.000008463
Daily	Daily	02-29-2016	02-29-2016	Monthly	0.000007917
Daily	Daily	03-31-2016	03-31-2016	Monthly	0.000008463
Daily	Daily	04-30-2016	04-30-2016	Monthly	0.00000819
Daily	Daily	05-31-2016	05-31-2016	Monthly	0.000008463
Daily	Daily	06-30-2016	06-30-2016	Monthly	0.000011839
Daily	Daily	07-31-2016	07-31-2016	Monthly	0.000014549
Daily	Daily	08-31-2016	08-31-2016	Monthly	0.000077446
Daily	Daily	09-30-2016	09-30-2016	Monthly	0.000249808
Daily	Daily	10-31-2016	10-31-2016	Monthly	0.000312994
Daily	Daily	11-30-2016	11-30-2016	Monthly	0.000156739
Daily	Daily	12-31-2016	12-31-2016	Monthly	0.000235014

#### Federal Alternative Minimum Tax Information

All dividends are exempt from federal alternative minimum tax.

## State Tax Information

California Residents: Any distributions earned on bonds issued by a state other than California are reported to the California Franchise Tax Board, pursuant to California Revenue and Taxation Code Section 18639.

### Percentage of Income Earned by State

Some states may exempt from tax the portion of dividends generated by its own municipal obligations. Because of this, a percentage of your dividends may be exempt from state or local taxes.

State tax laws vary, please consult your tax advisor to determine if your state allows this exemption.

State	Year-to-Date %	State	Year-to-Date %
Alabama	3.10	Montana	0.00
Alaska	1.40	Nebraska	0.16
Arizona	1.02	Nevada	0.77
Arkansas	0.00	New Hampshire	0.00
California	9.66	New Jersey	7.88
Colorado	3.09	New Mexico	0.00
Connecticut	0.71	New York	9.16
Delaware	0.13	North Carolina	2.63
District Of Columbia	0.18	North Dakota	0.28
Florida	8.94	Ohio	1.09
Georgia	4.04	Oklahoma	0.76
Hawaii	0.48	Oregon	0.63
Idaho	0.16	Pennsylvania	6.59
Illinois	1.59	Puerto Rico	0.00
Indiana	3.22	Rhode Island	0.08
Iowa	0.77	South Carolina	0.51
Kansas	0.01	South Dakota	0.00
Kentucky	0.48	Tennessee	1.57
Louisiana	1.98	Texas	6.79
Maine	0.03	Utah	0.70
Maryland	0.65	Vermont	0.01
Massachusetts	3.25	Virginia	3.05
Michigan	3.93	Washington	0.95
Minnesota	1.38	West Virginia	0.37
Mississippi	0.03	Wisconsin	0.66
Missouri	0.94	Wyoming	0.00

Additional tax-free income of 4.19% cannot be allocated to any particular state.

In addition, dividends are tax-exempt if 95% or more of the fund's income is earned from Minnesota obligations. If it is, only the portion of income derived from non-Minnesota obligations is taxable.

**Performance quoted represents past performance, which is no guarantee of future results. Investment return and principal value will fluctuate so that an investor's shares, when redeemed, may be worth more or less than the original cost.**

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## Federated Treasury Obligations Fund (IS) TOIXX

SHARE CLASSES      PRODUCT TYPE      ASSET CLASS      CATEGORY  
 AS IS SS TR CAP      Mutual Fund      Money Market      Government/Treasury

### Distributions and Tax Info as of 2016

#### Federal Regular Income Tax Information

For federal income tax purposes, the fund paid fully taxable dividends.

#### Dividends for 2016

Declared Date	Record Date	Ex-Date	Pay Date	Frequency of Distribution	Income Dividend
Daily	Daily	01-31-2016	01-31-2016	Monthly	0.000098916
Daily	Daily	02-29-2016	02-29-2016	Monthly	0.000126507
Daily	Daily	03-31-2016	03-31-2016	Monthly	0.000143933
Daily	Daily	04-30-2016	04-30-2016	Monthly	0.000141259
Daily	Daily	05-31-2016	05-31-2016	Monthly	0.000146468
Daily	Daily	06-30-2016	06-30-2016	Monthly	0.00017221
Daily	Daily	07-31-2016	07-31-2016	Monthly	0.00017429
Daily	Daily	08-31-2016	08-31-2016	Monthly	0.000166691
Daily	Daily	09-30-2016	09-30-2016	Monthly	0.000159728
Daily	Daily	10-31-2016	10-31-2016	Monthly	0.000167182
Daily	Daily	11-30-2016	11-30-2016	Monthly	0.000179717
Daily	Daily	12-31-2016	12-31-2016	Monthly	0.000253968

#### State Tax Information

##### Percentage of Income Earned by Issuer

For state income tax purposes, short-term capital gains may be taxed differently than dividends. Your tax advisor can determine the appropriate tax treatment in your state.

If you are required to report the short-term capital gains separately, multiply the ordinary dividends figure reported on your account statement by the associated percentage listed in the chart below.

Pay Date	Taxable Short-Term Cap Gain %
08-31-2016	7.03
09-30-2016	7.34



10-31-2016	2.50
11-30-2016	8.95

The next chart lists the percentages of income earned by direct and indirect obligations, and repurchase agreement income. Since some states define income from U.S. government obligations differently, a tax advisor is best suited to determine the portion of your dividends, if any, that are subject to state tax.

The Direct Federal Obligations section provides a break down of the percentage of income earned by the fund from Exempt Federal Securities by the specific direct government agencies listed.

The Indirect Federal Obligations section provides a break down of the percentage of income earned by the fund from indirect U.S. Government Obligations, such as the specific agencies listed.

The Repurchase Agreement Income section provides the percentage of income generated by the fund from repurchase agreements.

Issuer	Total Income %
<b>Direct Federal Obligations</b>	
U.S Treasury	55.80
Federal Farm Credit Banks	0.00
Federal Home Loan Banks	0.00
Student Loan Marketing Association	0.00
Tennessee Valley	0.00
Other	0.00
Sub-total	55.80
<b>Indirect Federal Obligations</b>	
GNMA	0.00
FNMA	0.00
Federal Home Loan Mortgage Corp	0.00
Other	0.00
Sub-total	0.00
Repurchase Agreement Income	44.00
Total Income from Other Issuers	0.20
Grand Total	100.00

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## Federated U.S. Treasury Cash Reserves (IS) UTIXX

SHARE CLASSES    PRODUCT TYPE    ASSET CLASS    CATEGORY  
IS SS            Mutual Fund       Money Market    Government/Treasury

### Distributions and Tax Info as of 2016

#### Federal Regular Income Tax Information

For federal income tax purposes, the fund paid fully taxable dividends.

#### Dividends for 2016

Declared Date	Record Date	Ex-Date	Pay Date	Frequency of Distribution	Income Dividend
Daily	Daily	01-31-2016	01-31-2016	Monthly	0.000060114
Daily	Daily	02-29-2016	02-29-2016	Monthly	0.000107718
Daily	Daily	03-31-2016	03-31-2016	Monthly	0.000141633
Daily	Daily	04-30-2016	04-30-2016	Monthly	0.000112417
Daily	Daily	05-31-2016	05-31-2016	Monthly	0.00013031
Daily	Daily	06-30-2016	06-30-2016	Monthly	0.000148835
Daily	Daily	07-31-2016	07-31-2016	Monthly	0.000149292
Daily	Daily	08-31-2016	08-31-2016	Monthly	0.000151078
Daily	Daily	09-30-2016	09-30-2016	Monthly	0.000152764
Daily	Daily	10-31-2016	10-31-2016	Monthly	0.000148794
Daily	Daily	11-30-2016	11-30-2016	Monthly	0.000198098
Daily	Daily	12-31-2016	12-31-2016	Monthly	0.000256242

#### State Tax Information

##### Percentage of Income Earned by Issuer

For state income tax purposes, short-term capital gains may be taxed differently than dividends. Your tax advisor can determine the appropriate tax treatment in your state.

If you are required to report the short-term capital gains separately, multiply the ordinary dividends figure reported on your account statement by the associated percentage listed in the chart below.

Pay Date	Taxable Short-Term Cap Gain %
05-31-2016	12.17
06-30-2016	10.47

07-31-2016	10.77
08-31-2016	10.65
09-30-2016	3.81
11-30-2016	21.70
12-31-2016	12.64

The next chart lists the percentages of income earned by direct and indirect obligations, and repurchase agreement income. Since some states define income from U.S. government obligations differently, a tax advisor is best suited to determine the portion of your dividends, if any, that are subject to state tax.

The Direct Federal Obligations section provides a break down of the percentage of income earned by the fund from Exempt Federal Securities by the specific direct government agencies listed.

The Indirect Federal Obligations section provides a break down of the percentage of income earned by the fund from indirect U.S. Government Obligations, such as the specific agencies listed.

The Repurchase Agreement Income section provides the percentage of income generated by the fund from repurchase agreements.

Issuer	Total Income %
<b>Direct Federal Obligations</b>	
U.S Treasury	100.00
Federal Farm Credit Banks	0.00
Federal Home Loan Banks	0.00
Student Loan Marketing Association	0.00
Tennessee Valley	0.00
Other	0.00
Sub-total	100.00
<b>Indirect Federal Obligations</b>	
GNMA	0.00
FNMA	0.00
Federal Home Loan Mortgage Corp	0.00
Other	0.00
Sub-total	0.00
Repurchase Agreement Income	0.00
Total Income from Other Issuers	0.00
Grand Total	100.00

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## Federated Virginia Municipal Cash Trust (WS) VAIXX

SHARE CLASSES    PRODUCT TYPE    ASSET CLASS    CATEGORY  
 CS SS WS    Mutual Fund    Money Market    Municipal/Tax Free ; Retail

### Distributions and Tax Info as of 2016

#### Federal Regular Income Tax Information

The fund paid exempt-interest dividends, as well as a taxable Short Term Capital Gain dividend, all of which are Form 1099-DIV reportable.

Short-term capital gain distributions are fully taxable and are included in ordinary dividends.

#### Final Capital Gains for 2016

Declared Date	Record Date	Ex-Date	Pay Date	Frequency of Distribution	Short-Term Capital Gains	Long-Term Capital Gains	Total Capital Gains
Annually	12-08-2016	12-09-2016	12-12-2016	Annually	0.0007504500	0.0000000000	0.0007504500

#### Dividends for 2016

Declared Date	Record Date	Ex-Date	Pay Date	Frequency of Distribution	Income Dividend
Daily	Daily	01-31-2016	01-31-2016	Monthly	0.000008469
Daily	Daily	02-29-2016	02-29-2016	Monthly	0.000007917
Daily	Daily	03-31-2016	03-31-2016	Monthly	0.000008466
Daily	Daily	04-30-2016	04-30-2016	Monthly	0.00000819
Daily	Daily	05-31-2016	05-31-2016	Monthly	0.000008467
Daily	Daily	06-30-2016	06-30-2016	Monthly	0.00000819
Daily	Daily	07-31-2016	07-31-2016	Monthly	0.000008467
Daily	Daily	08-31-2016	08-31-2016	Monthly	0.00003712
Daily	Daily	09-30-2016	09-30-2016	Monthly	0.00020492
Daily	Daily	10-31-2016	10-31-2016	Monthly	0.000278811
Daily	Daily	11-30-2016	11-30-2016	Monthly	0.000109897
Daily	Daily	12-31-2016	12-31-2016	Monthly	0.000179188

#### Federal Alternative Minimum Tax Information

A portion of the fund's income results from investments in private activity municipal bonds (as described in the prospectus).

While these bonds generally offer higher yields than traditional municipal bonds, the income they generate will be a preference item for purposes of calculating the Alternative Minimum Tax (AMT). Fund holdings of AMT securities will vary throughout the year. The table below lists the actual percentage of the each distribution paid by the fund which relates to AMT. Please note that the Alternative Minimum Tax percentage does not apply to Short-Term or Long-Term Capital Gain distributions. Your tax advisor can provide you with more information about this tax and your reporting of the fund distributions.

Distribution Date	Monthly AMT %
01-31-2016	32.96
02-29-2016	32.48
03-31-2016	41.83
04-30-2016	44.06
05-31-2016	44.03
06-30-2016	44.93
07-31-2016	46.35
08-31-2016	45.87
09-30-2016	48.56
10-31-2016	41.80
11-30-2016	42.70
12-12-2016	—
12-31-2016	42.94

## State Tax Information

California Residents: Any distributions earned on bonds issued by a state other than California are reported to the California Franchise Tax Board, pursuant to California Revenue and Taxation Code Section 18639.

## Percentage of Income Earned by State

The fund earned 99.92% of its income from municipal bonds in Virginia.

Additional tax-free income of 0.08% cannot be allocated to any particular state.

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