



July 20, 2015

Additional information about announced money market fund mergers

In an effort to strengthen and streamline its money market fund offering, Federated previously announced, that seven of its money market funds would be merged into certain other existing Federated money market funds with similar investment objectives and principal investment strategies. Some of the mergers are subject to shareholder approval and record dates are expected to be in October with the mergers being completed later in 2015.

More information regarding the proposed fund mergers by share class are below.

Current fund	Post-merger fund
Federated Automated Cash Management	Federated Prime Cash Obligations Fund
R Class	R Class
SS Class	AS Class
CII Class	TR Class
Federated Prime Cash Series	Federated Prime Cash Obligations Fund - CII Class
Federated Municipal Cash Series	Federated Municipal Obligations Fund – CII Class
Federated Treasury Cash Series	Federated Trust for U.S. Treasury Obligations – CII Class
Federated Government Cash Series	Federated Government Obligations Fund – CII Class
Federated Liberty U.S. Government Money Market Fund	Federated Government Reserves Fund
A Class	A Class
B Class	B Class
C Class	C Class
F Class	F Class
Federated Automated Government Cash Reserves - SS	Federated Government Obligations Tax-Managed Fund - AS

An investment in money market funds is neither insured nor guaranteed by the Federal Deposit Insurance Corporation or any other government agency. Although money market funds seek to preserve the value of your investment at \$1.00 per share, it is possible to lose money by investing in these funds.

Investors should carefully consider the fund’s investment objectives, risks, charges, and expenses before investing. To obtain a summary prospectus or a prospectus containing this and other information contact us or visit FederatedInvestors.com. Please carefully read the summary prospectus or the prospectus before investing

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