

FEDERATED AUTOMATED CASH MANAGEMENT TRUST

Portfolio as of January 13, 2012

Current Net Assets -- \$ 2,623,038,323

Weighted Average Maturity: 40 Days

Weighted Average Life: 85 Days

Credit Rating:

AAAm STANDARD & POOR'S

Federated

WORLD-CLASS INVESTMENT MANAGER

Principal Amount	(1) Security Description	CUSIP	Amortized Cost Value	(2) Effective Maturity	(3) Final Maturity	Rule 2a-7 Category of Investment
ASSET-BACKED SECURITIES - 1.5%						
\$ 2,805,620	AmeriCredit Automobile Receivables Trust 2011-4, Class A1, 0.339%	03064RAA5	\$ 2,805,620	10/9/2012	10/9/2012	Other Note
\$ 8,000,000	CNH Equipment Trust 2011-C, Class A1, 0.548%	12616VAA0	\$ 8,000,000	1/4/2013	1/4/2013	Other Note
\$ 2,453,440 (4)(5)	Enterprise Fleet Financing, LLC 2011-3, Class A1, 0.589%	29372EAD0	\$ 2,453,440	11/20/2012	11/20/2012	Other Note
\$ 2,366,892 (4)(5)	Hyundai Auto Lease Securitization Trust 2011-A, Class A1, 0.307%	44923XAA7	\$ 2,366,892	8/15/2012	8/15/2012	Other Note
\$ 15,000,000 (4)(5)	MMCA Auto Owner Trust 2012-A, Class A1, 0.738%	55313YAA9	\$ 15,000,000	2/15/2013	2/15/2013	Other Note
\$ 10,000,000	Santander Drive Auto Receivables Trust 2012-1, Class A1, 0.544%	80281AAA7	\$ 10,000,000	1/15/2013	1/15/2013	Other Note
TOTAL ASSET-BACKED SECURITIES			\$ 40,625,952			
CERTIFICATE OF DEPOSIT - 26.0%						
\$ 20,000,000	Bank of America N.A., 0.550%	06052WKC6	\$ 20,000,000	3/12/2012	3/12/2012	Certificate of Deposit
\$ 40,000,000	Bank of Tokyo-Mitsubishi UFJ Ltd., 0.450%	06538D5B1	\$ 40,000,000	2/28/2012	2/28/2012	Certificate of Deposit
\$ 35,000,000	Bank of Tokyo-Mitsubishi UFJ Ltd., 0.450%	06538D5V7	\$ 35,000,000	3/1/2012	3/1/2012	Certificate of Deposit
\$ 50,000,000	Bank of Tokyo-Mitsubishi UFJ Ltd., 0.470%	06538D6S3	\$ 50,000,000	3/7/2012	3/7/2012	Certificate of Deposit
\$ 25,000,000	Barclays Bank PLC, 0.500%	06740MU92	\$ 25,000,000	3/2/2012	3/2/2012	Certificate of Deposit
\$ 25,000,000	Barclays Bank PLC, 0.600%	06740M2S1	\$ 25,000,000	4/5/2012	4/5/2012	Certificate of Deposit
\$ 8,000,000	Barclays Bank PLC, 0.790%	06740MVE0	\$ 8,000,000	1/27/2012	1/27/2012	Certificate of Deposit
\$ 8,000,000	Barclays Bank PLC, 0.810%	06740MUW1	\$ 8,000,000	1/25/2012	1/25/2012	Certificate of Deposit
\$ 10,000,000	Credit Suisse, Zurich, 0.380%	22550CW80	\$ 10,000,000	2/10/2012	2/10/2012	Certificate of Deposit
\$ 30,000,000	Deutsche Bank AG, 0.400%	25154T6H5	\$ 30,000,000	1/23/2012	1/23/2012	Certificate of Deposit
\$ 25,000,000	Deutsche Bank AG, 0.450%	25154UCJ1	\$ 25,000,000	1/23/2012	1/23/2012	Certificate of Deposit
\$ 25,000,000	Lloyds TSB Bank plc, London, 0.250%	53944A6Q3	\$ 25,000,000	2/8/2012	2/8/2012	Certificate of Deposit
\$ 25,000,000	Mizuho Corporate Bank Ltd., 0.400%	60687GDL9	\$ 25,000,000	1/20/2012	1/20/2012	Certificate of Deposit
\$ 35,000,000	Mizuho Corporate Bank Ltd., 0.420%	60687GDZ8	\$ 35,000,000	1/27/2012	1/27/2012	Certificate of Deposit
\$ 25,000,000	Mizuho Corporate Bank Ltd., 0.430%	60687GEV6	\$ 25,000,000	2/8/2012	2/8/2012	Certificate of Deposit
\$ 20,000,000	Mizuho Corporate Bank Ltd., 0.480%	60687GHN1	\$ 20,000,000	3/9/2012	3/9/2012	Certificate of Deposit
\$ 30,000,000	Mizuho Corporate Bank Ltd., 0.500%	60687GGQ5	\$ 30,000,000	3/1/2012	3/1/2012	Certificate of Deposit
\$ 20,000,000	National Australia Bank Ltd., Melbourne, 0.600%	63299A006	\$ 20,000,338	5/18/2012	5/18/2012	Certificate of Deposit
\$ 25,000,000	Rabobank Nederland NV, Utrecht, 0.500%	74977MG25	\$ 25,000,000	4/5/2012	4/5/2012	Certificate of Deposit
\$ 75,000,000	Rabobank Nederland NV, Utrecht, 0.580%	74977MB38	\$ 75,000,000	4/27/2012	4/27/2012	Certificate of Deposit
\$ 25,000,000	Svenska Handelsbanken, Stockholm, 0.400%	86959BK38	\$ 25,000,000	2/13/2012	2/13/2012	Certificate of Deposit
\$ 25,000,000	Svenska Handelsbanken, Stockholm, 0.400%	86959BK87	\$ 25,000,069	2/6/2012	2/6/2012	Certificate of Deposit
\$ 25,000,000	Toronto Dominion Bank, 0.350%	89112Y3U5	\$ 25,000,000	2/10/2012	2/10/2012	Certificate of Deposit
\$ 50,000,000	Westpac Banking Corp. Ltd., Sydney, 0.470%	96121THR2	\$ 50,000,000	4/16/2012	4/16/2012	Certificate of Deposit
TOTAL CERTIFICATE OF DEPOSIT			\$ 681,000,407			
COLLATERALIZED LOAN AGREEMENTS - 13.3%						

Principal Amount	(1) Security Description	CUSIP	Amortized Cost Value	(2) Effective Maturity	(3) Final Maturity	Rule 2a-7 Category of Investment
\$ 30,000,000	Barclays Capital, Inc., 0.500%	068992007	\$ 30,000,000	1/19/2012	1/19/2012	Other Repurchase Agreement
\$ 10,000,000	Citigroup Global Markets, Inc., 0.570%	99CBF2906	\$ 10,000,000	1/17/2012	1/17/2012	Other Repurchase Agreement
\$ 25,000,000	Citigroup Global Markets, Inc., 0.930%	99CBF2906	\$ 25,000,000	3/9/2012	3/9/2012	Other Repurchase Agreement
\$ 45,000,000	Credit Suisse Securities (USA) LLC, 0.250%	319981007	\$ 45,000,000	1/17/2012	1/17/2012	Other Repurchase Agreement
\$ 15,000,000	Credit Suisse Securities (USA) LLC, 0.950%	319981007	\$ 15,000,000	4/25/2012	4/25/2012	Other Repurchase Agreement
\$ 20,000,000	Deutsche Bank Securities, Inc., 0.470%	25199K004	\$ 20,000,000	1/17/2012	1/17/2012	Other Repurchase Agreement
\$ 25,000,000	J.P. Morgan Securities LLC, 0.750%	616994000	\$ 25,000,000	3/20/2012	3/20/2012	Other Repurchase Agreement
\$ 40,000,000	Merrill Lynch, Pierce, Fenner & Smith, Inc., 0.420%	983JVMII0	\$ 40,000,000	1/17/2012	1/17/2012	Other Repurchase Agreement
\$ 25,000,000	RBC Capital Markets, LLC, 0.640%	15499K002	\$ 25,000,000	3/12/2012	3/12/2012	Other Repurchase Agreement
\$ 75,000,000	RBS Securities, Inc., 0.470%	75099K9L5	\$ 75,000,000	1/18/2012	1/18/2012	Other Repurchase Agreement
\$ 20,000,000	Wells Fargo Securities, LLC, 0.270%	92999Z003	\$ 20,000,000	1/17/2012	1/17/2012	Other Repurchase Agreement
\$ 20,000,000	Wells Fargo Securities, LLC, 0.500%	92999Z003	\$ 20,000,000	1/17/2012	1/17/2012	Other Repurchase Agreement
TOTAL COLLATERALIZED LOAN AGREEMENTS			\$ 350,000,000			
COMMERCIAL PAPER - 24.3% (6)						
\$ 40,000,000 (4)(5)	Alpine Securitization Corp.,(Credit Suisse International Swap Agreement)/(Credit Suisse, Zurich LIQ), 0.420%	02086LB62	\$ 39,990,667	2/6/2012	2/6/2012	Asset Backed Commercial Paper
\$ 10,000,000 (4)(5)	Alpine Securitization Corp.,(Credit Suisse International Swap Agreement)/(Credit Suisse, Zurich LIQ), 0.450%	02086LBQ8	\$ 9,995,250	2/24/2012	2/24/2012	Asset Backed Commercial Paper
\$ 100,000,000 (4)(5)	Atlantic Asset Securitization LLC,(Credit Agricole Corporate and Investment Bank LIQ)/(Credit Agricole Corporate and Investment Bank LOC), 0.830%	04821TAH8	\$ 100,000,000	1/17/2012	1/17/2012	Asset Backed Commercial Paper
\$ 50,000,000 (4)(5)	Australia & New Zealand Banking Group, Melbourne, 0.600%	05253AFF2	\$ 49,875,000	6/15/2012	6/15/2012	Financial Company Commercial Paper
\$ 50,000,000 (4)(5)	Chariot Funding LLC, 0.220%	15963TBG3	\$ 49,990,833	2/16/2012	2/16/2012	Asset Backed Commercial Paper
\$ 25,000,000 (4)(5)	Commonwealth Bank of Australia, 0.600%	20272DF70	\$ 24,940,833	6/7/2012	6/7/2012	Financial Company Commercial Paper
\$ 25,000,000 (4)(5)	Grampian Funding LLC,(Bank of Scotland, Edinburgh LIQ)/(Lloyds TSB Bank plc, London LIQ), 0.260%	38501BBG3	\$ 24,994,583	2/16/2012	2/16/2012	Asset Backed Commercial Paper
\$ 25,000,000 (4)(5)	Grampian Funding LLC,(Bank of Scotland, Edinburgh LIQ)/(Lloyds TSB Bank plc, London LIQ), 0.310%	38501BAH2	\$ 25,000,000	1/17/2012	1/17/2012	Asset Backed Commercial Paper
\$ 20,000,000	ING (U.S.) Funding LLC, 0.560%	4497W0CLO	\$ 19,980,400	3/20/2012	3/20/2012	Financial Company Commercial Paper
\$ 97,900,000	ING (U.S.) Funding LLC, 0.580%	4497W0D21	\$ 97,780,127	4/2/2012	4/2/2012	Financial Company Commercial Paper
\$ 45,000,000 (4)(5)	National Australia Funding (Delaware) Inc., 0.250%	63253JBH2	\$ 44,990,313	2/17/2012	2/17/2012	Financial Company Commercial Paper
\$ 30,000,000 (4)(5)	National Australia Funding (Delaware) Inc., 0.300%	63253JC16	\$ 29,989,000	3/1/2012	3/1/2012	Financial Company Commercial Paper
\$ 25,000,000 (4)(5)	Northern Pines Funding LLC,(Deutsche Bank AG LIQ), 0.400%	66560KAW8	\$ 24,996,389	1/30/2012	1/30/2012	Asset Backed Commercial Paper
\$ 20,000,000 (4)(5)	Salisbury Receivables Company LLC,(Barclays Bank PLC LOC), 0.400%	79540ABD9	\$ 19,994,000	2/13/2012	2/13/2012	Asset Backed Commercial Paper
\$ 25,000,000 (4)(5)	Sheffield Receivables Corp.,(Barclays Bank PLC LIQ)/(Barclays Bank PLC LOC), 0.420%	82124LC26	\$ 24,986,875	3/2/2012	3/2/2012	Asset Backed Commercial Paper
\$ 50,000,000	Svenska Handelsbanken, Inc.,(GTD by Svenska Handelsbanken, Stockholm), 0.420%	86958FBG1	\$ 49,982,500	2/16/2012	2/16/2012	Financial Company Commercial Paper
TOTAL COMMERCIAL PAPER			\$ 637,486,770			
CORPORATE BONDS - 2.7%						
\$ 6,150,000	General Electric Capital Corp., 3.500%	36962G4E1	\$ 6,247,066	8/13/2012	8/13/2012	Other Note
\$ 500,000	General Electric Capital Corp., 4.250%	36962GR30	\$ 507,325	6/15/2012	6/15/2012	Other Note
\$ 22,223,000	General Electric Capital Corp., 5.250%	36962G3K8	\$ 22,966,915	10/19/2012	10/19/2012	Other Note
\$ 350,000	General Electric Capital Corp., 5.450%	36962GZY3	\$ 365,107	1/15/2013	1/15/2013	Other Note
\$ 21,160,000	General Electric Capital Corp., 5.875%	36962GXS8	\$ 21,249,211	2/15/2012	2/15/2012	Other Note
\$ 16,607,000	General Electric Capital Corp., 6.000%	36962GY4	\$ 16,974,846	6/15/2012	6/15/2012	Other Note
\$ 1,417,000	General Electric Co., 5.000%	369604AY9	\$ 1,476,734	2/1/2013	2/1/2013	Other Note
TOTAL CORPORATE BONDS			\$ 69,787,203			
CORPORATE NOTES - 0.2%						
\$ 5,314,000	General Electric Capital Corp., 4.375%	36962GG57	\$ 5,339,052	3/3/2012	3/3/2012	Other Note
TOTAL CORPORATE NOTES			\$ 5,339,052			
NOTES - VARIABLE - 26.9%						

Principal Amount		⁽¹⁾ Security Description	CUSIP	Amortized Cost Value	⁽²⁾ Effective Maturity	⁽³⁾ Final Maturity	Rule 2a-7 Category of Investment
\$ 25,000,000	(7)	Australia & New Zealand Banking Group, Melbourne, 0.534%	05253MAP9	\$ 25,000,000	3/7/2012	6/7/2012	Financial Company Commercial Paper
\$ 3,870,000	(7)	BJ Financing, LLC, (Series 2007A),(BMO Harris Bank, N.A. LOC), 0.320%	05549FAA1	\$ 3,870,000	1/20/2012	12/1/2037	Variable Rate Demand Note
\$ 30,000,000	(7)	Bank of Montreal, 0.428%	06366WJS4	\$ 30,000,000	1/16/2012	9/14/2012	Certificate of Deposit
\$ 50,000,000	(7)	Bank of Nova Scotia, Toronto, 0.445%	06417ENM1	\$ 50,000,000	2/8/2012	5/8/2012	Certificate of Deposit
\$ 25,000,000	(7)	Barclays Bank PLC, 0.714%	06740MVF7	\$ 25,000,000	1/27/2012	1/27/2012	Certificate of Deposit
\$ 3,490,000	(7)	CNOS Building LLC,(U.S. Bank, N.A. LOC), 0.840%	126134AA3	\$ 3,490,000	1/20/2012	11/1/2020	Variable Rate Demand Note
\$ 8,235,000	(7)	California Statewide Communities Development Authority, (Series 2005-B),(Union Bank, N.A. LOC), 0.380%	130911A75	\$ 8,235,000	1/20/2012	2/1/2035	Variable Rate Demand Note
\$ 924,000	(7)	Capital One Funding Corp., (Series 1996-C),(JPMorgan Chase Bank, N.A. LOC), 0.200%	14040GAS6	\$ 924,000	1/20/2012	4/2/2018	Variable Rate Demand Note
\$ 10,000,000	(7)	Capital Trust Agency, FL,(Federal National Mortgage Association LOC), 0.190%	140532AP7	\$ 10,000,000	1/20/2012	7/15/2024	Variable Rate Demand Note
\$ 40,000,000	(7)	Credit Suisse, Zurich, 0.385%	22550CB59	\$ 40,000,000	2/8/2012	6/8/2012	Certificate of Deposit
\$ 4,055,000	(7)	Cunat Capital Corp., (Jackson Grove, LLC Series 2008),(BMO Harris Bank, N.A. LOC), 0.240%	231087AK3	\$ 4,055,000	1/20/2012	4/1/2036	Variable Rate Demand Note
\$ 4,905,000	(7)	Cunat Capital Corp., (The Pointe at Cedar Rapids Series 2007),(BMO Harris Bank, N.A. LOC), 0.240%	231087AJ6	\$ 4,905,000	1/20/2012	12/1/2041	Variable Rate Demand Note
\$ 25,000,000	(4)(5)(7)	Fairway Finance Co. LLC,(Bank of Montreal LIQ), 0.306%	30601YJJ5	\$ 25,000,000	2/10/2012	2/10/2012	Asset Backed Commercial Paper
\$ 10,000,000	(4)(5)(7)	Fosse Master Issuer PLC 2011-1, Class A1, 0.415%	34988WAE4	\$ 10,000,000	1/18/2012	4/18/2012	Other Note
\$ 5,000,000	(4)(5)(7)	Fosse Master Issuer PLC 2011-2, Class A1, 0.485%	34988MAU0	\$ 5,000,000	1/18/2012	10/18/2012	Other Note
\$ 582,000	(7)	General Electric Capital Corp., 0.559%	36962GZ49	\$ 579,875	2/1/2012	11/1/2012	Other Note
\$ 900,000	(7)	General Electric Capital Corp., 0.608%	026638402	\$ 899,307	2/28/2012	5/29/2012	Other Note
\$ 1,300,000	(7)	General Electric Capital Corp., 1.253%	36962G4K7	\$ 1,307,327	1/17/2012	1/15/2013	Other Note
\$ 20,000,000	(4)(5)(7)	Gracechurch Mortgage Finance PLC 2011-1, Class 1A, 0.485%	38406CAS2	\$ 20,000,000	1/20/2012	11/21/2012	Other Note
\$ 40,000,000	(7)	JPMorgan Chase Bank, N.A., 0.327%	48125LAA0	\$ 40,000,000	1/23/2012	1/18/2013	Other Note
\$ 50,000,000	(7)	JPMorgan Chase Bank, N.A., 0.334%	48125LCA8	\$ 50,000,000	1/30/2012	1/25/2013	Other Note
\$ 2,260,000	(7)	Kentucky Economic Development Finance Authority, (Henderson County Health Care Corp.),(Federal Home Loan Bank of Cincinnati LOC), 0.540%	49126HAL2	\$ 2,260,000	1/20/2012	12/1/2018	Variable Rate Demand Note
\$ 7,400,000	(7)	LP-RE I,LLC, (Series 2011),(Federal Home Loan Bank of Dallas LOC), 0.290%	50213NAA5	\$ 7,400,000	1/20/2012	8/1/2041	Variable Rate Demand Note
\$ 25,000,000	(7)	Michigan Finance Authority, (Series 2010-A),(Bank of America N.A. LOC), 0.140%	59447PCG4	\$ 25,000,000	1/20/2012	9/1/2050	Variable Rate Demand Note
\$ 10,000,000	(7)	Michigan Finance Authority, Unemployment Obligation Assessment Variable Rate Demand Revenue Bonds (Series 2011) Weekly VRDNs,(Citibank NA, New York LOC), 0.150%	59447PJJ6	\$ 10,000,000	1/20/2012	7/1/2014	Variable Rate Demand Note
\$ 25,000,000	(7)	National Australia Bank Ltd., Melbourne, 0.445%	63253TJF6	\$ 25,000,000	2/2/2012	5/2/2012	Certificate of Deposit
\$ 15,000,000	(7)	National Australia Bank Ltd., Melbourne, 0.553%	63253TKW7	\$ 14,999,368	3/15/2012	6/15/2012	Certificate of Deposit
\$ 5,340,000	(7)	New Hampshire Business Finance Authority, (Seacast Health 1998B),(Bank of America N.A. LOC), 0.200%	64468KAB2	\$ 5,340,000	1/20/2012	6/1/2028	Variable Rate Demand Note
\$ 14,640,000	(7)	New Hampshire Health and Education Facilities Authority,(Royal Bank of Canada, Montreal LOC), 0.180%	644614P37	\$ 14,640,000	1/20/2012	12/1/2032	Variable Rate Demand Note
\$ 2,785,000	(7)	Overland Park Professional Center LLC, (Series 2004),(U.S. Bank, N.A. LOC), 0.310%	690301AA4	\$ 2,785,000	1/20/2012	3/1/2034	Variable Rate Demand Note
\$ 7,450,000	(7)	Pittsburg Fox Creek Associates L.P., (Series 2011-A),(Federal Home Loan Bank of San Francisco LOC), 0.220%	724624AA9	\$ 7,450,000	1/20/2012	10/1/2051	Variable Rate Demand Note
\$ 20,000,000	(7)	Rabobank Nederland NV, Utrecht, 0.389%	74977MUM5	\$ 19,999,730	1/24/2012	4/24/2012	Certificate of Deposit
\$ 25,000,000	(7)	Royal Bank of Canada, Montreal, 0.629%	78009NBV7	\$ 25,000,000	3/19/2012	12/17/2012	Certificate of Deposit
\$ 25,000,000	(7)	Royal Bank of Canada, Montreal, 0.637%	78009NBX3	\$ 25,000,000	3/21/2012	12/21/2012	Certificate of Deposit
\$ 25,000,000	(7)	Royal Bank of Canada, Montreal, 0.652%	78009NDF0	\$ 25,000,000	2/6/2012	2/6/2013	Certificate of Deposit
\$ 7,400,000	(7)	Royal Crest Dairy, Inc., (Series 2011),(U.S. Bank, N.A. LOC), 0.390%	780204AA1	\$ 7,400,000	1/20/2012	11/1/2041	Variable Rate Demand Note
\$ 25,000,000	(4)(5)(7)	Svenska Handelsbanken, Stockholm, 0.516%	86959JBM9	\$ 25,000,000	2/17/2012	10/16/2012	Other Note
\$ 40,000,000	(7)	Toronto Dominion Bank, 0.496%	89112XED3	\$ 40,000,000	2/10/2012	11/13/2012	Certificate of Deposit
\$ 18,515,000	(7)	Vermont State Student Assistance Corp., (Series 2008C-1) Weekly VRDNs,(Lloyds TSB Bank plc, London LOC), 0.080%	92428CFK5	\$ 18,515,000	1/20/2012	12/15/2040	Variable Rate Demand Note
\$ 21,715,000	(7)	Washington State Housing Finance Commission (Eastside Catholic School) , Series A Weekly VRDNs,(Wells Fargo Bank, N.A. LOC), 0.070%	93978LDA1	\$ 21,715,000	1/20/2012	7/1/2038	Variable Rate Demand Note

Principal Amount		⁽¹⁾ Security Description	CUSIP	Amortized Cost Value	⁽²⁾ Effective Maturity	⁽³⁾ Final Maturity	Rule 2a-7 Category of Investment
\$ 475,000	(7)	Wells Fargo & Co., 0.506%	949746NP2	\$ 474,990	1/24/2012	1/24/2012	Other Note
\$ 20,000,000	(7)	Westpac Banking Corp. Ltd., Sydney, 0.645%	96121TEQ7	\$ 19,999,188	1/16/2012	6/15/2012	Certificate of Deposit
\$ 4,560,000	(7)	Wiz Kidz, LLC & Wiz Biz Holdings, LLC, (Series 2008),(Federal Home Loan Bank of Atlanta LOC), 0.390%	977500AA5	\$ 4,560,000	1/20/2012	5/1/2028	Variable Rate Demand Note
TOTAL NOTES - VARIABLE				\$ 705,803,784			
REPURCHASE AGREEMENTS - 4.8%							
\$ 125,756,000		Bank of America N.A., 0.140% dated 1/13/2012	03199U009	\$ 125,756,000	1/17/2012	1/17/2012	Government Agency Repurchase Agreement
TOTAL REPURCHASE AGREEMENTS				\$ 125,756,000			
TIME DEPOSIT - 2.1%							
\$ 55,000,000		Toronto Dominion Bank, 0.070%	891999005	\$ 55,000,000	1/17/2012	1/17/2012	Other Instrument
TOTAL TIME DEPOSIT				\$ 55,000,000			
TOTAL INVESTMENTS				\$ 2,670,799,168			

- (1) Includes the name of issuer and coupon or yield of the security.
- (2) Maturity date as determined under Rule 2a-7(d) for purposes of calculating the portfolio's Weighted Average Maturity
- (3) The date on which the fund has an unconditional right to payment of the full principal amount of and any remaining interest on the security.
- (4) Denotes a restricted security that either: (a) cannot be offered for public sale without first being registered, or being able to take advantage of an exemption from registration, under the Securities Act of 1933; or (b) is subject to a contractual restriction on public sales. At January 13,2012, these restricted securities amounted to \$ 574,564,075, which represented 21.9% of total net assets.
- (5) Denotes a restricted security that may be resold without restriction to "qualified institutional buyers" as defined in Rule 144A under the Securities Act of 1933 and that the Fund has determined to be liquid under criteria established by the Fund's Board of Trustees. At January 13,2012, these liquid restricted securities amounted to \$574,564,075, which represented 21.9% of total net assets.
- (6) Discount rate at time of purchase for discount issues, or the coupon for interest-bearing issues.
- (7) Floating rate notes with current rate shown.

The categories of investments are shown as a percentage of net assets (\$2,623,038,323) at the close of business on January 13,2012, and may not necessarily reflect adjustments that are routinely made when presenting net assets for formal financial statement purposes.

Where appropriate, the following acronyms may be used throughout this portfolio:

- CP --Commercial Paper
EDA --Economic Development Authority
EDC --Economic Development Commission
EDFA --Economic Development Financing Authority
FHLB --Federal Home Loan Bank
FHLMC --Federal Home Loan Mortgage Corporation
FNMA --Federal National Mortgage Association
GNMA --Government National Mortgage Association
GTD --Guaranteed
HFA --Housing Finance Authority
HFDC --Health Facility Development Corporation
IDA --Industrial Development Authority
IDB --Industrial Development Bond
IDRB --Industrial Development Revenue Bond

Principal Amount	⁽¹⁾ Security Description	CUSIP	Amortized Cost Value	⁽²⁾ Effective Maturity	⁽³⁾ Final Maturity	Rule 2a-7 Category of Investment
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LLC --Limited Liability Corporation
 LOC --Letter of Credit
 LP --Limited Partnership
 MFH --Multi-Family Housing

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.

Portfolio holdings are shown as of the date indicated and are unaudited. Since market conditions fluctuate suddenly and frequently, the portfolio holdings may change and this list is not indicative of future portfolio composition. These portfolio holdings are not intended to be and do not constitute recommendations that others buy, sell, or hold any of the securities listed.

For more complete information on the fund, visit FederatedInvestors.com for a prospectus or a summary prospectus, if available. You should consider the fund's investment objectives, risks, charges and expenses carefully before you invest. Information about these and other important subjects is in the fund's prospectus or summary prospectus, which you should read carefully before investing.

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 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 the safety of invested principal and the ability to maintain a stable market value of the fund's shares. Ratings are subject to change and do not remove market risk.

NOT FDIC INSURED NO BANK GUARANTEE MAY LOSE VALUE

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