

# AUTOMATED CASH MANAGEMENT TRUST



WORLD-CLASS INVESTMENT MANAGER<sup>®</sup>

## PORTFOLIO AS OF FEBRUARY 26, 2010 CURRENT NET ASSETS -- \$ 3,041,862,243

Principal Amount or Shares		Value
	<b>ASSET-BACKED SECURITIES - 2.5%</b>	
	<b>Finance - Automotive - 2.4%</b>	
\$3,030,196	AmeriCredit Automobile Receivables Trust 2009-1, Class A1, 0.838%, 7/15/2010	\$3,030,196
5,327,330	(1)(2)Bank of America Auto Trust 2009-2, Class A1, 0.396%, 9/15/2010	5,327,330
9,187,688	(1)(2)Bank of America Auto Trust 2009-3, Class A1, 0.296%, 11/15/2010	9,187,688
15,000,000	CarMax Auto Owner Trust 2010-1, Class A1, 0.274%, 2/15/2011	15,000,000
10,279,735	(1)(2)Chrysler Financial Auto Securitization Trust 2009-B, Class A1, 0.306%, 12/8/2010	10,279,735
10,000,000	(1)(2)Ford Credit Auto Lease Trust 2010-A, Class A1, 0.283%, 2/15/2011	10,000,000
2,104,503	(1)(2)Ford Credit Auto Owner Trust 2009-D, Class A1, 0.357%, 9/15/2010	2,104,503
5,191,736	(1)(2)Ford Credit Auto Owner Trust 2009-E, Class A1, 0.295%, 12/15/2010	5,191,736
15,614,304	World Omni Automobile Lease Securitization Trust 2009-A, Class A1, 0.403%, 11/15/2010	15,614,304
	<b>TOTAL</b>	<b>75,735,492</b>
	<b>Finance - Equipment - 0.1%</b>	
361,573	John Deere Owner Trust 2009-A, Class A1, 1.132%, 7/2/2010	361,573
1,391,337	John Deere Owner Trust 2009-B, Class A1, 0.345%, 11/2/2010	1,391,337
	<b>TOTAL</b>	<b>1,752,910</b>
	<b>TOTAL ASSET-BACKED SECURITIES</b>	<b>77,488,402</b>
	<b>CERTIFICATES OF DEPOSIT - 28.8%</b>	
	<b>Finance - Banking - 28.8%</b>	
143,000,000	BNP Paribas SA, 0.220% - 0.340%, 3/3/2010 - 5/10/2010	143,000,000
75,000,000	Banco Bilbao Vizcaya Argentaria SA, 0.250%, 4/5/2010	75,000,364
30,000,000	Bank of Montreal, 0.231%, 3/4/2010	30,000,000
110,000,000	Bank of Tokyo-Mitsubishi UFJ Ltd., 0.230% - 0.240%, 3/2/2010 - 5/19/2010	110,000,000
9,000,000	Barclays Bank PLC, 0.710%, 1/21/2011	9,000,000
125,000,000	Canadian Imperial Bank of Commerce, 0.380%, 3/22/2010 - 3/24/2010	125,000,000
150,000,000	Credit Agricole Corporate and Investment Bank, 0.210% - 0.340%, 5/3/2010 - 8/20/2010	150,000,000
145,000,000	Mizuho Corporate Bank Ltd., 0.200%, 4/27/2010 - 4/28/2010	145,000,000
40,000,000	Societe Generale, Paris, 0.340%, 4/23/2010	40,000,000
50,000,000	State Street Bank and Trust Co., 0.340%, 4/20/2010	50,000,000
	<b>TOTAL CERTIFICATES OF DEPOSIT</b>	<b>877,000,364</b>
	<b>COLLATERALIZED LOAN AGREEMENTS - 12.3%</b>	
	<b>Finance - Banking - 12.3%</b>	
25,000,000	Banc of America Securities LLC, 0.669%, 4/19/2010	25,000,000
125,000,000	Barclays Capital, Inc., 0.456% - 0.558%, 3/22/2010 - 4/9/2010	125,000,000
80,000,000	Citigroup Global Markets, Inc., 0.649%, 3/1/2010	80,000,000
30,000,000	Deutsche Bank Securities, Inc., 0.649%, 3/1/2010	30,000,000
30,000,000	J.P. Morgan Securities, Inc., 0.487%, 3/8/2010	30,000,000
85,000,000	RBS Securities, Inc., 0.598%, 3/5/2010	85,000,000
	<b>TOTAL COLLATERALIZED LOAN AGREEMENTS</b>	<b>375,000,000</b>

Principal  
Amount  
or Shares

## Value

Principal Amount or Shares		Value
	<b>COMMERCIAL PAPER - 21.9% (3)</b>	
	<b>Finance - Banking - 19.4%</b>	
75,000,000	(1)(2)Banco Bilbao Vizcaya Argentaria SA, 0.240%, 6/8/2010	74,950,500
30,000,000	Citigroup Funding, Inc., 0.200%, 3/17/2010	29,997,333
86,000,000	(1)(2)Clipper Receivables Company LLC, 0.210% - 0.371%, 4/1/2010 - 5/10/2010	85,963,797
150,000,000	(1)(2)Grampian Funding LLC, 0.220% - 0.220%, 3/4/2010 - 3/12/2010	149,994,378
140,000,000	ING (U.S.) Funding LLC, 0.250% - 0.381%, 3/10/2010 - 7/1/2010	139,928,358
5,000,000	Louis Dreyfus Corp., (Barclays Bank PLC LOC), 0.285%, 3/12/2010	4,999,565
105,000,000	Societe Generale North America, Inc., (GTD by Societe Generale, Paris), 0.230% - 0.260%, 3/1/2010 - 7/1/2010	104,963,222
	<b>TOTAL</b>	<b>590,797,153</b>
	<b>Finance - Commercial - 2.5%</b>	
75,000,000	General Electric Capital Corp., 0.200% - 0.240%, 3/26/2010 - 5/4/2010	74,982,778
	<b>TOTAL COMMERCIAL PAPER</b>	<b>665,779,931</b>
	<b>CORPORATE BONDS - 1.9%</b>	
	<b>Finance - Banking - 1.3%</b>	
40,000,000	JPMorgan Chase Bank, N.A., 0.229%, 3/21/2011	40,000,000
	<b>Finance - Commercial - 0.6%</b>	
16,000,000	General Electric Capital Corp., 4.250% - 6.875%, 9/13/2010 - 2/1/2011	16,430,441
	<b>TOTAL CORPORATE BONDS</b>	<b>56,430,441</b>
	<b>GOVERNMENT AGENCY - 2.4%</b>	
	<b>Government Agency - 2.4%</b>	
72,000,000	Federal Home Loan Bank System, 0.400% - 0.800%, 3/11/2010 - 3/23/2011	71,999,904
	<b>LOAN PARTICIPATION - 1.5%</b>	
	<b>Chemicals - 1.5%</b>	
45,000,000	DuPont Teijin Films U.K. Ltd., (GTD by Du Pont (E.I.) de Nemours & Co.), 0.450%, 3/29/2010	45,000,000
	<b>NOTES - VARIABLE - 18.6% (4)</b>	
	<b>Electrical Equipment - 0.4%</b>	
12,740,138	Northwest Airlines, Inc., (GTD by General Electric Co.), 0.260%, 3/1/2010	12,740,139
	<b>Finance - Banking - 15.9%</b>	
75,000,000	Australia & New Zealand Banking Group, Melbourne, 0.256% - 0.279%, 3/1/2010 - 3/23/2010	75,000,000
25,000,000	(1)(2)Australia & New Zealand Banking Group, Melbourne, 0.259%, 3/25/2010	25,000,000
9,000,000	Barclays Bank PLC, 0.479%, 3/22/2010	9,000,000
4,080,000	CNOS Building LLC, (U.S. Bank, N.A. LOC), 0.500%, 3/3/2010	4,080,000
42,000,000	California Infrastructure & Economic Development Bank, (Series 2008B), (Bank of America N.A. LOC), 0.140%, 3/1/2010	42,000,000
8,235,000	California Statewide Communities Development Authority, (Series 2005-B), (Union Bank, N.A. LOC), 0.660%, 3/4/2010	8,235,000
411,000	Capital One Funding Corp., (Series 1995-F), (JPMorgan Chase Bank, N.A. LOC), 0.330%, 3/4/2010	411,000
1,238,000	Capital One Funding Corp., (Series 1996-C), (JPMorgan Chase Bank, N.A. LOC), 0.330%, 3/4/2010	1,238,000
4,540,000	Grand Chute, WI, (U.S. Bank, N.A. LOC), 0.500%, 3/3/2010	4,540,000
4,335,000	H.C. Equities LP, (Wachovia Bank N.A. LOC), 0.230%, 3/4/2010	4,335,000
300,000	J.P. Morgan & Co., Inc., 0.289%, 5/7/2010	299,996
50,000,000	JPMorgan Chase Bank, N.A., 0.229%, 3/1/2010	50,000,000
2,695,000	New York State HFA, (Series 2008-B), (Landesbank Hessen-Thuringen LOC), 0.280%, 3/3/2010	2,695,000
3,000,000	Overland Park Professional Center LLC, (Series 2004), (U.S. Bank, N.A. LOC), 0.280%, 3/4/2010	3,000,000
50,000,000	(1)(2)Rabobank Nederland NV, Utrecht, 0.253%, 4/7/2010	50,000,000
39,550,000	Rochester, MN Health Care Facility Authority, (Series B), 0.150%, 3/3/2010	39,550,000
25,000,000	Toronto Dominion Bank, 0.231%, 3/4/2010	25,000,000
25,423,000	Wachovia Corp., 0.406%, 3/1/2010	25,430,298
12,200,000	West Memphis IDRB, S-B Power Tool Project, (Series 2000 A), (JPMorgan Chase Bank, N.A. LOC), 0.230%, 3/4/2010	12,200,000
100,000,000	Westpac Banking Corp. Ltd., Sydney, 0.271% - 0.281%, 3/4/2010 - 3/15/2010	100,000,000
	<b>TOTAL</b>	<b>482,014,294</b>

Principal Amount or Shares		Value
58,275,000	<b>Finance - Commercial - 1.9%</b> General Electric Capital Corp., 0.284% - 0.431%, 3/12/2010 – 5/20/2010	58,271,363
180,000	<b>Government Agency - 0.4%</b> Alabama HFA MFH, Turtle Lake Project (Series 2000-B), (FNMA LOC), 1.000%, 3/4/2010	180,000
10,000,000	Capital Trust Agency, FL, (FNMA LOC), 0.230%, 3/4/2010	10,000,000
2,770,000	Kentucky EDFA, Henderson County Health Care Corp., (FHLB of Cincinnati LOC), 0.730%, 3/4/2010	2,770,000
	<b>TOTAL</b>	<b>12,950,000</b>
	<b>TOTAL NOTES - VARIABLE</b>	<b>565,975,796</b>
	<b>TIME DEPOSIT - 1.8%</b>	
	<b>Finance - Banking - 1.8%</b>	
55,000,000	Toronto Dominion Bank, 0.140%, 3/1/2010	55,000,000
	<b>REPURCHASE AGREEMENTS - 9.3%</b>	
	<b>Finance - Banking - 9.3%</b>	
181,985,000	Bank of America N.A., 0.120%, dated 2/26/2010, due 3/1/2010	181,985,000
100,000,000	ING Financial Markets LLC, 0.120%, dated 2/26/2010, due 3/1/2010	100,000,000
	<b>TOTAL REPURCHASE AGREEMENTS</b>	<b>281,985,000</b>
	<b>TOTAL INVESTMENTS</b>	<b>\$3,071,659,838</b>

- (1) 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 February 26, 2010, these restricted securities amounted to \$427,999,667, which represented 14.1% of total net assets.
- (2) 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 February 26, 2010, these liquid restricted securities amounted to \$427,999,667, which represented 14.1% of total net assets.
- (3) Discount rate at time of purchase for discount issues, or the coupon for interest-bearing issues.
- (4) Floating rate notes with current rate and next reset date shown.

**Note:** The categories of investments are shown as a percentage of net assets (\$3,041,862,243) at the close of business on February 26, 2010 and may not necessarily reflect adjustments that are routinely made when presenting net assets for formal financial statement purposes.

The following acronyms are used throughout this portfolio:

EDFA	--Economic Development Financing Authority
FHLB	--Federal Home Loan Bank
FNMA	--Federal National Mortgage Association
GTD	--Guaranteed
HFA	--Housing Finance Authority
IDRB	--Industrial Development Revenue Bond
LLC	--Limited Liability Corporation
LOC	--Letter of Credit
MFH	--Multi Family Housing

**Note:** 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 [www.FederatedInvestors.com](http://www.FederatedInvestors.com) for a prospectus. 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, which you should read carefully before investing.*

**NOT FDIC INSURED NO BANK GUARANTEE MAY LOSE VALUE**

Federated Securities Corp., Distributor  
(32158) 2/26/2010