

Automated Government Cash Reserves

Federated

WORLD-CLASS INVESTMENT MANAGER[®]

**PORTFOLIO AS OF FEBRUARY 12, 2010
CURRENT NET ASSETS — \$327,099,553**

Principal Amount or Shares		Value
GOVERNMENT AGENCIES — 82.9%		
\$ 33,000,000	(1) Federal Farm Credit System Discount Notes, 0.050% - 0.190%, 2/23/2010 - 7/15/2010	\$ 32,988,957
55,000,000	(2) Federal Farm Credit System Floating Rate Notes, 0.090% - 0.393%, 2/15/2010 - 3/20/2010	54,998,924
12,900,000	Federal Farm Credit System Notes, 1.050% - 5.250%, 3/18/2010 - 9/13/2010	12,939,111
125,085,000	(1) Federal Home Loan Bank System Discount Notes, 0.074% - 0.200%, 2/26/2010 - 6/16/2010	125,067,891
14,725,000	(2) Federal Home Loan Bank System Floating Rate Notes, 0.131% - 0.780%, 2/15/2010 - 2/25/2010	14,723,646
30,160,000	Federal Home Loan Bank System Notes, 0.900% - 5.000%, 3/2/2010 - 7/16/2010	30,286,824
TOTAL GOVERNMENT AGENCIES		271,005,353
U.S. TREASURY — 13.7%		
5,000,000	(1) United States Treasury Bill, 0.110%, 4/1/2010	4,999,328
7,000,000	(1) United States Treasury Bill, 0.200%, 7/1/2010	6,994,750
7,000,000	United States Treasury Note, 2.000%, 2/28/2010	7,004,291
26,000,000	United States Treasury Notes, 4.750% - 6.500%, 2/15/2010	26,000,000
TOTAL U.S. TREASURY		44,998,369
TOTAL INVESTMENTS		\$ 316,003,722

(1) Discount rate at the time of purchase.

(2) Floating rate note with current rate and next reset date shown.

Note: The categories of investments are shown as a percentage of net assets (\$327,099,553) at the close of business on February 12, 2010, and may not necessarily reflect adjustments that are routinely made when presenting net assets for formal financial statement purposes.

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 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
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