

## **Federated Investors' Closed-End Municipal Funds Report Semi-Annual Earnings; Annual Shareholder Meeting Announced**

(PITTSBURGH, Pa., July 30, 2009)-- Federated Premier Municipal Income Fund (NYSE: FMN) and Federated Premier Intermediate Municipal Income Fund (NYSE: FPT) today announced earnings for the six-month period ended May 31, 2009. Established in 2002, the funds seek to provide investors with income that is exempt from federal income tax, including alternative minimum tax (AMT), by investing in municipal securities from different sectors, states and issuers across the country.

For the six-month period, FMN had net investment income of \$3.3 million or \$0.54 per common share. From this amount, FMN paid dividends on preferred shares of \$0.1 million, resulting in net investment income after the preferred dividends of \$3.2 million or \$0.52 per common share. Net realized and unrealized gains were \$7.7 million or \$1.25 per common share. At May 31, 2009, FMN had an undistributed income reserve of \$0.127 per common share, up from \$0.075 per common share at Nov. 30, 2008. Total managed assets of FMN were \$112.6 million and the net asset value per common share was \$12.38.

For the six-month period, FPT had net investment income of \$3.3 million or \$0.47 per common share. From this amount, FPT paid dividends on preferred shares of \$0.1 million, resulting in net investment income after the preferred dividends of \$3.2 million or \$0.45 per common share. Net realized and unrealized gains were \$6.0 million or \$0.87 per common share. At May 31, 2009, FPT had an undistributed income reserve of \$0.096 per common share, up from \$0.053 per common share at Nov. 30, 2008. Total managed assets of FPT were \$130.9 million and the net asset value per common share was \$12.81.

Both FMN and FPT have paid monthly tax-free dividends since their first dividend declaration in February 2003. During the six-month period, the funds markedly increased their respective monthly common dividends with FMN's dividend rising to \$0.090 per share from \$0.067 and FPT's dividend rising to \$0.079 per share from \$0.0575. The dividend increase is due to the funds having experienced increased income generally due to lower leverage costs resulting from the sharp drop in short-term interest rates.

Fund composition and performance data for the funds as of June 30, 2009 is available in the **Products** section of **FederatedInvestors.com**. Data is updated on the Web site approximately 15 days following each month-end and full portfolio listings are updated approximately 30 days following each calendar quarter-end. To order hard copies or to be placed on a mailing list, call 1-800-245-0242 x8079, email [CEinfo@federatedinv.com](mailto:CEinfo@federatedinv.com) or write to Federated Investors, 1001 Liberty Avenue, Floor 23, Pittsburgh, PA 15222.

The joint annual shareholder meeting for both common and preferred shares of the closed-end municipal funds will be held on Sept. 18, 2009 at 2 p.m. Eastern at Federated Investors' offices located at 4000 Ericsson Drive,

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**MEDIA:**  
Melissa Ryan 412-288-8079

**MEDIA:**  
Meghan McAndrew 412-288-8103

Warrendale, Pennsylvania 15086-7561. The purpose of the meeting is the election of trustees. Shareholders of record at the close of business on July 8, 2009 are entitled to vote at the meeting.

Federated Investors, Inc. (NYSE: FII) is one of the largest investment managers in the United States, managing approximately \$401.8 billion in assets as of June 30, 2009. With 155 funds and a variety of separately managed account options, Federated provides comprehensive investment management worldwide to more than 5,300 institutions and intermediaries including corporations, government entities, insurance companies, foundations and endowments, banks and broker/dealers. For more information, visit **FederatedInvestors.com**.

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**FEDERATED PREMIER MUNICIPAL INCOME FUND (FMN)**  
**SUMMARY OF RESULTS OF OPERATIONS**  
**(For a Common Share Outstanding Throughout Each Period)**

	Six Months Ended (unaudited) May 31, 2009	Year Ended Nov. 30,				
		2008	2007	2006	2005	2004
<b>Net Asset Value, Beginning of Period</b>	\$11.08	\$14.60	\$15.56	\$15.05	\$14.66	\$14.56
<b>Income From Investment Operations:</b>						
Net investment income <sup>1</sup>	0.54	1.12	1.12	1.12	1.12	1.13
Net realized and unrealized gain (loss) on investments, swap contracts and futures contracts	1.25	(3.59)	(0.96)	0.55	0.43	0.09
Distributions to preferred shareholders from net investment income <sup>2</sup>	(0.02)	(0.25)	(0.32)	(0.29)	(0.19)	(0.10)
<b>TOTAL FROM INVESTMENT OPERATIONS</b>	<b>1.77</b>	<b>(2.72)</b>	<b>(0.16)</b>	<b>1.38</b>	<b>1.36</b>	<b>1.10</b>
<b>Less Distributions to Common Shareholders:</b>						
From net investment income	(0.47)	(0.80)	(0.80)	(0.87)	(0.97)	(1.00)
<b>Net Asset Value, End of Period</b>	<b>\$12.38</b>	<b>\$11.08</b>	<b>\$14.60</b>	<b>\$15.56</b>	<b>\$15.05</b>	<b>\$14.66</b>
<b>Market Price, End of Period</b>	<b>\$13.39</b>	<b>\$9.37</b>	<b>\$13.92</b>	<b>\$15.80</b>	<b>\$14.44</b>	<b>\$14.31</b>
<b>Total Return at Net Asset Value <sup>3</sup></b>	<b>16.38%</b>	<b>(19.45)%</b>	<b>(1.01)%</b>	<b>9.51%</b>	<b>9.49%</b>	<b>8.05%</b>
<b>Total Return at Market Price <sup>4</sup></b>	<b>48.97%</b>	<b>(28.31)%</b>	<b>(7.03)%</b>	<b>15.90%</b>	<b>7.75%</b>	<b>7.76%</b>

<sup>1</sup> Per share numbers have been calculated using the average shares method.

<sup>2</sup> The amounts shown are based on Common Share equivalents.

<sup>3</sup> Total Return at Net Asset Value is the combination of changes in the Common Share net asset value, reinvested dividend income and reinvested capital gains distributions at net asset value, if any, and does not reflect the sales charge, if applicable. Total returns for periods of less than one year are not annualized. Total return for the year ended Nov. 30, 2004 was calculated utilizing the average price paid per share at the time of reinvestment. If net asset value had been utilized, the total return would have been 7.89%.

<sup>4</sup> Total Return at Market Price is the combination of changes in the market price per share and the effect of reinvested dividend income and reinvested capital gains distributions, if any, at the average price paid per share at the time of the reinvestment. Total returns for periods of less than one year are not annualized.

**FEDERATED PREMIER INTERMEDIATE MUNICIPAL INCOME FUND (FPT)**  
**SUMMARY OF RESULTS OF OPERATIONS**  
**(For a Common Share Outstanding Throughout Each Period)**

	Six Months Ended (unaudited) May 31, 2009	Year Ended Nov. 30,				
		2008	2007	2006	2005	2004
<b>Net Asset Value, Beginning of Period</b>	<b>\$11.90</b>	<b>\$14.15</b>	<b>\$14.83</b>	<b>\$14.41</b>	<b>\$14.53</b>	<b>\$14.65</b>
<b>Income From Investment Operations:</b>						
Net investment income <sup>1</sup>	0.47	0.97	0.99	0.96	0.92	0.90
Net realized and unrealized gain (loss) on investments, swap contracts and futures contracts	0.87	(2.29)	(0.66)	0.44	(0.08)	(0.14)
Distributions to preferred shareholders from net investment income <sup>2</sup>	(0.02)	(0.24)	(0.32)	(0.29)	(0.20)	(0.10)
<b>TOTAL FROM INVESTMENT OPERATIONS</b>	<b>1.32</b>	<b>(1.56)</b>	<b>0.01</b>	<b>1.11</b>	<b>0.64</b>	<b>0.66</b>
<b>Less Distributions to Common Shareholders:</b>						
From net investment income	(0.41)	(0.69)	(0.69)	(0.69)	(0.76)	(0.78)
<b>Net Asset Value, End of Period</b>	<b>\$12.81</b>	<b>\$11.90</b>	<b>\$14.15</b>	<b>\$14.83</b>	<b>\$14.41</b>	<b>\$14.53</b>
<b>Market Price, End of Period</b>	<b>\$12.60</b>	<b>\$9.37</b>	<b>\$12.50</b>	<b>\$13.81</b>	<b>\$12.68</b>	<b>\$13.50</b>
<b>Total Return at Net Asset Value <sup>3</sup></b>	<b>11.29%</b>	<b>(11.47)%</b>	<b>0.10%</b>	<b>7.94%</b>	<b>4.46%</b>	<b>5.03%</b>
<b>Total Return at Market Price <sup>4</sup></b>	<b>39.41%</b>	<b>(20.62)%</b>	<b>(4.80)%</b>	<b>14.63%</b>	<b>(0.66)%</b>	<b>6.14%</b>

<sup>1</sup> Per share numbers have been calculated using the average shares method.

<sup>2</sup> The amounts shown are based on Common Share equivalents.

<sup>3</sup> Total Return at Net Asset Value is the combination of changes in the Common Share net asset value, reinvested dividend income and reinvested capital gains distributions at net asset value, if any, and does not reflect the sales charge, if applicable. Total returns for periods of less than one year are not annualized. Total return for the year ended Nov. 30, 2004 was calculated utilizing the average price paid per share at the time of reinvestment. If net asset value had been utilized, the total return would have been 4.63%.

<sup>4</sup> Total Return at Market Price is the combination of changes in the market price per share and the effect of reinvested dividend income and reinvested capital gains distributions, if any, at the average price paid per share at the time of the reinvestment. Total returns for periods of less than one year are not annualized.

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