



Important Information

September 25, 2015

The Boards of Trustees have approved proposed fund mergers for the prime, municipal and government money market funds below pending submission of proxy materials or Information Statements to shareholders, as applicable per fund.

The reorganization of the below funds will occur on or about December 11, 2015.

Relinquishing Fund, Share Class	Fund No.	CUSIP	Receiving Fund, Share Class	Fund No.	CUSIP
Automated Cash Management Trust, R	50	608919783	Prime Cash Obligations Fund, R	914	608919577
Automated Cash Management Trust, SS	75	60934N864	Prime Cash Obligations Fund, AS	909	608919627
Automated Cash Management Trust, CII	860	60934N831	Prime Cash Obligations Fund, TR	915	608919619
Prime Cash Series	139	147551105	Prime Cash Obligations Fund, CII	911	608919593
Municipal Cash Series	137	147551303	Municipal Obligations Fund, CII	820	608919668
Treasury Cash Series	135	147551402	Trust for U.S. Treasury Obligations, CII	52	608919551
Government Cash Series	132	147551204	Government Obligations Fund, CII	385	608919676

Pending shareholder approval*, the reorganization of the below funds would occur on or about December 18, 2015.

Relinquishing Fund, Share Class	Fund No.	CUSIP	Receiving Fund, Share Class	Fund No.	CUSIP
Automated Government Cash Reserves, SS	82	60934N716	Government Obligations Tax-Managed Fund, AS	613	608919494
Liberty U.S. Government Money Market Trust, A	2	60934N732	Government Reserves Fund, A	970	608919544
Liberty U.S. Government Money Market Trust, B	634	60934N724	Government Reserves Fund, B	971	608919536
Liberty U.S. Government Money Market Trust, C	32	608919817	Government Reserves Fund, C	972	608919528
Liberty U.S. Government Money Market Trust, F	33	608919791	Government Reserves Fund, F	973	608919510

*Shareholder meeting is anticipated to be held on December 8, 2015.

The applicable Proxy or Information Statements will be mailed in early November.

To learn more about the impending SEC Money Market changes, adjustments to Federated fund lineups and pertinent press releases, please visit the [Liquidity Management Center](#) at [FederatedInvestors.com](#).

For merger details regarding specific funds, please refer to the applicable fund prospectus available on each fund's [product page](#).

Please contact your Client Service Team with any questions.

Federated Securities Corp., Distributor
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