



WORLD-CLASS INVESTMENT MANAGER[®]

Washington Mutual, Inc. Exposure in Federated Money Market Funds As of September 16, 2008

As of September 16, 2008, Federated's taxable and tax-free money market funds had 0% exposure to Washington Mutual, Inc. (WaMu).

Past performance is no guarantee of future results.

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.

Comments are as of September 16, 2008 and are subject to change based on market and other conditions. These comments should not be construed as a recommendation for any specific security.

Fund shares are not guaranteed by the U.S. Government.

For more complete information, view the prospectuses available on this website or contact your investment professional by calling 1-800-341-7400 for prospectuses. 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 ▪ May Lose Value ▪ No Bank Guarantee

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