

TELEDYNE TECHNOLOGIES INC  
 Form 4  
 July 27, 2005

**FORM 4**

UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
 Washington, D.C. 20549

OMB APPROVAL

OMB Number: 3235-0287  
 Expires: January 31, 2005  
 Estimated average burden hours per response... 0.5

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
**CROCKER CHARLES**

2. Issuer Name and Ticker or Trading Symbol  
**TELEDYNE TECHNOLOGIES INC [TDY]**

5. Relationship of Reporting Person(s) to Issuer  
 (Check all applicable)

(Last) (First) (Middle)  
**12333 W. OLYMPIC BLVD.**  
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)  
**07/26/2005**

Director  10% Owner  
 Officer (give title below)  Other (specify below)

**LOS ANGELES, CA 90064**  
 (City) (State) (Zip)

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)  
 Form filed by One Reporting Person  
 Form filed by More than One Reporting Person

**Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned**

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership (Instr. 4)		
				(A) or (D)	Price				
Common Stock <sup>(1)</sup>	07/26/2005		A	V	116	A	\$ 34.19	2,771	D

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

**Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.**

SEC 1474 (9-02)

**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)**

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1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)
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				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Non-Employee Director Stock Option (right-to-buy)	\$ 22.79	07/26/2005		A		263		07/26/2006	07/26/2015	Common Stock	263

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
CROCKER CHARLES 12333 W. OLYMPIC BLVD. LOS ANGELES, CA 90064	X			

## Signatures

Charles Crocker by Melanie S. Cibik pursuant to Power of Attorney previously filed with SEC. 07/27/2005

\_\_Signature of Reporting Person Date

## Explanation of Responses:

- \* If the form is filed by more than one reporting person, see Instruction 4(b)(v).
- \*\* Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
- (1) Represents shares issued to the Reporting Person under the Teledyne Technologies Incorporated 1999 Non-Employee Director Stock Compensation Plan.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number. y Portfolio (Europa-Aktien) European Stock and Bond Portfolio (Profutur) High Quality, Domestic Bond Portfolio (Euro-Renten) High Quality, Intn'l Bond Portfolio (Inter-Renten) International Equity Portfolio (Inter-Aktien) Short-Term Bond Portfolio (Euro-Kurzlauffer) Federated World Investment Series, Inc. Federated European Equity Fund Federated Global Equity Fund Federated International Value Fund Federated International Capital Appreciation Fund Federated International High Income Fund Federated International Small Company Fund Federated Global Value Fund Intermediate Municipal Trust Federated Intermediate Municipal Trust Money Market Obligations Trust Alabama Municipal Cash Trust Arizona Municipal Cash Trust Automated Cash Management Trust Automated Government Cash Reserves Automated Government Money Trust Automated Treasury Cash Reserves California Municipal Cash Trust Connecticut Municipal Cash Trust Federated Capital Reserves Fund Federated Master Trust Federated Government Reserves Fund Federated Municipal Trust Federated Short-Term U.S.

Government Trust Federated Tax-Free Trust Florida Municipal Cash Trust Georgia Municipal Cash Trust Government Obligations Fund Government Obligations Tax Managed Fund Liberty U.S. Government Money Market Trust Liquid Cash Trust Maryland Municipal Cash Trust Massachusetts Municipal Cash Trust Michigan Municipal Cash Trust Minnesota Municipal Cash Trust Money Market Management, Inc. Money Market Trust Municipal Obligations Fund New Jersey Municipal Cash Trust New York Municipal Cash Trust North Carolina Municipal Cash Trust Ohio Municipal Cash Trust Pennsylvania Municipal Cash Trust Prime Cash Obligations Fund Prime Management Obligations Fund Prime Obligations Fund Prime Value Obligations Fund Tax-Free Instruments Trust Tax-Free Obligations Fund Treasury Obligations Fund Trust for Short-Term U.S. Government Securities Trust for U.S. Treasury Obligations U.S. Treasury Cash Reserves Virginia Municipal Cash Trust This Endorsement applies to loss discovered after 12:01 a.m. on December 9, 2005. ALL OTHER TERMS AND CONDITIONS OF THIS BOND REMAIN UNCHANGED. Date: March 7, 2006 By /s/ Robert Hamburger Authorized Representative

===== FEDERAL INSURANCE COMPANY Endorsement No.: 11 Bond Number: 81948005 NAME OF ASSURED: FEDERATED INVESTORS, INC. DELETE AN ENDORSEMENT It is agreed that this Bond is amended by deleting Endorsement Number(s) 10 in its entirety. This Endorsement applies to loss discovered after 12:01 a.m. on December 20, 2005. ALL OTHER TERMS AND CONDITIONS OF THIS BOND REMAIN UNCHANGED. Date: March 7, 2006 By /s/ Robert Hamburger Authorized Representative

===== FEDERAL INSURANCE COMPANY Endorsement No: 12 Bond Number: 81948005 NAME OF ASSURED: FEDERATED INVESTORS, INC. NAME OF ASSURED ENDORSEMENT It is agreed that the NAME OF ASSURED in the DECLARATIONS is amended to read as follows: Federated Investors, Inc. Capital Preservation Fund Cash Trust Series, Inc. Government Cash Series Municipal Cash Series Prime Cash Series Treasury Cash Series Cash Trust Series II Municipal Cash Series II Treasury Cash Series II Edward Jones Money Market Fund Federated Intermediate Govt. Fund (formerly Federated Limited Duration Govt. Fund, Inc.) Federated American Leaders Fund, Inc. Federated Adjustable Rate Securities Fund Federated Core Trust High Yield Bond Portfolio Federated Mortgage Core Portfolio Federated Government Pool Federated Prime Pool Federated Inflation-Protected Securities Core Fund Federated Core Trust II, LP Emerging Markets Fixed Income Core Fund Capital Appreciation Core Fund Market Plus Core Fund Federated Equity Funds Federated Capital Appreciation Fund Federated Kaufmann Fund Federated Technology Fund Federated Mid Cap Growth Strategies Fund Federated Large Cap Growth Fund Federated Market Opportunity Fund Federated Kaufmann Small Cap Fund Federated Strategic Value Fund Federated Equity Income Fund, Inc. Federated Fixed Income Securities, Inc. Federated Limited Term Municipal Fund Federated Municipal Ultrashort Fund Federated Strategic Income Fund Federated GNMA Trust Federated Government Income Securities, Inc. Federated High Income Bond Fund, Inc. Federated High Yield Trust Federated Income Securities Trust Federated Capital Income Fund Federated Intermediate Corporate Bond Fund Federated Short Term Income Fund Federated Fund for U.S. Government Securities Federated Muni & Stock Advantage Fund Federated Income Trust Federated Index Trust Federated Max-Cap Index Fund Federated Mid-Cap Index Fund Federated Mini-Cap Index Fund Federated Institutional Trust Federated Government Ultrashort Duration Fund Federated Institutional High Yield Bond Fund Federated Intermediate Government/Corporate Fund Federated Insurance Series Federated American Leaders Fund II Federated Capital Appreciation Fund II Federated Equity Income Fund II Federated Fund for U.S. Government Securities II Federated Mid Cap Growth Strategies Fund II Federated High Income Bond Fund II Federated International Equity Fund II Federated Kaufmann Fund II Federated Prime Money Fund II Federated Quality Bond Fund II Federated Total Return Bond Fund II Federated Capital Income Fund II Federated International Funds PLC Federated High Income Advantage Fund Federated Short-Term Euro Fund Federated Short-Term U.S. Government Sec. Fund Federated Short-Term U.S. Prime Fund Federated Short-Term U.S. Treasury Sec. Fund Federated U.S. Bond Fund Federated International Series, Inc. Federated International Bond Fund Federated International Equity Fund Federated Investment Series Fund, Inc. Federated Bond Fund Federated Managed Allocation Portfolios Federated Growth Allocation Fund Federated Moderate Allocation Fund Federated Conservative Allocation Fund Federated Balanced Allocation Fund Federated Municipal High Yield Advantage Fund, Inc. Federated Municipal Securities Fund, Inc. Federated Municipal Securities Income Trust Federated California Municipal Income Fund Federated Michigan Intermediate Municipal Trust Federated New York Municipal Income Fund Federated North Carolina Municipal Income Fund Federated Ohio Municipal Income Fund Federated Pennsylvania Municipal Income

Fund Federated Vermont Municipal Income Fund Federated Premier Intermediate Municipal Income Fund Federated Premier Municipal Income Fund Federated Short-Term Municipal Trust Federated Stock and Bond Fund, Inc. Federated Stock Trust Federated Strategic Investment Series Fund, L.P. Federated Enhanced Reserves Fund Federated Enhanced Reserves Rated Fund Federated Total Return Series, Inc. Federated Mortgage Fund Federated Total Return Bond Fund Federated Ultrashort Bond Fund Federated U.S. Government Bond Fund Federated U.S. Government Securities Fund: 1-3 Years Federated U.S. Government Securities Fund: 2-5 Years Federated Total Return Government Bond Fund Federated Unit Trust Domestic Equity Portfolio (Europa-Aktien) European Stock and Bond Portfolio (Profutur) High Quality, Domestic Bond Portfolio (Euro-Renten) High Quality, Intn'l Bond Portfolio (Inter-Renten) International Equity Portfolio (Inter-Aktien) Short-Term Bond Portfolio (Euro-Kurzlauffer) Federated World Investment Series, Inc. Federated European Equity Fund Federated Global Equity Fund Federated International Value Fund Federated International Capital Appreciation Fund Federated International High Income Fund Federated International Small Company Fund Federated Global Value Fund Intermediate Municipal Trust Federated Intermediate Municipal Trust Money Market Obligations Trust Alabama Municipal Cash Trust Arizona Municipal Cash Trust Automated Cash Management Trust Automated Government Cash Reserves Automated Government Money Trust Automated Treasury Cash Reserves California Municipal Cash Trust Connecticut Municipal Cash Trust Federated Capital Reserves Fund Federated Master Trust Federated Government Reserves Fund Federated Municipal Trust Federated Short-Term U.S. Government Trust Federated Tax-Free Trust Florida Municipal Cash Trust Georgia Municipal Cash Trust Government Obligations Fund Government Obligations Tax Managed Fund Liberty U.S. Government Money Market Trust Liquid Cash Trust Maryland Municipal Cash Trust Massachusetts Municipal Cash Trust Michigan Municipal Cash Trust Minnesota Municipal Cash Trust Money Market Management, Inc. Money Market Trust Municipal Obligations Fund New Jersey Municipal Cash Trust New York Municipal Cash Trust North Carolina Municipal Cash Trust Ohio Municipal Cash Trust Pennsylvania Municipal Cash Trust Prime Cash Obligations Fund Prime Management Obligations Fund Prime Obligations Fund Prime Value Obligations Fund Tax-Free Instruments Trust Tax-Free Obligations Fund Treasury Obligations Fund Trust for Short-Term U.S. Government Securities Trust for U.S. Treasury Obligations U.S. Treasury Cash Reserves Virginia Municipal Cash Trust This Endorsement applies to loss discovered after 12:01 a.m. on December 20, 2005. ALL OTHER TERMS AND CONDITIONS OF THIS BOND REMAIN UNCHANGED. Date: March 7, 2006 By /s/ Robert Hamburger Authorized Representative =====

FEDERAL INSURANCE COMPANY Endorsement No.: 13 Bond Number: 81948005 NAME OF ASSURED: FEDERATED INVESTORS, INC. DELETE AN ENDORSEMENT It is agreed that this Bond is amended by deleting Endorsement Number(s) 12 in its entirety. This Endorsement applies to loss discovered after 12:01 a.m. on March 1, 2006. ALL OTHER TERMS AND CONDITIONS OF THIS BOND REMAIN UNCHANGED. Date: May 8, 2006 By /s/ Robert Hamburger Authorized Representative

===== FEDERAL INSURANCE COMPANY Endorsement No: 14 Bond Number: 81948005 NAME OF ASSURED: FEDERATED INVESTORS, INC. NAME OF ASSURED ENDORSEMENT It is agreed that the NAME OF ASSURED in the DECLARATIONS is amended to read as follows: Federated Investors, Inc. Capital Preservation Fund Cash Trust Series, Inc. Government Cash Series Municipal Cash Series Prime Cash Series Treasury Cash Series Cash Trust Series II Municipal Cash Series II Treasury Cash Series II Edward Jones Money Market Fund Federated Intermediate Govt. Fund (formerly Federated Limited Duration Govt. Fund, Inc.) Federated American Leaders Fund, Inc. Federated Adjustable Rate Securities Fund Federated Core Trust High Yield Bond Portfolio Federated Mortgage Core Portfolio Federated Government Pool Federated Prime Pool Federated Inflation-Protected Securities Core Fund Federated Core Trust II, LP Emerging Markets Fixed Income Core Fund Capital Appreciation Core Fund Market Plus Core Fund Federated Equity Funds Federated Capital Appreciation Fund Federated Kaufmann Fund Federated Technology Fund Federated Mid Cap Growth Strategies Fund Federated Large Cap Growth Fund Federated Market Opportunity Fund Federated Kaufmann Small Cap Fund Federated Strategic Value Fund Federated Equity Income Fund, Inc. Federated Fixed Income Securities, Inc. Federated Limited Term Municipal Fund Federated Municipal Ultrashort Fund Federated Strategic Income Fund Federated GNMA Trust Federated Government Income Securities, Inc. Federated High Income Bond Fund, Inc. Federated High Yield Trust Federated Income Securities Trust Federated Capital Income Fund Federated Intermediate Corporate Bond Fund Federated Short Term Income Fund Federated Fund for U.S. Government Securities Federated Muni & Stock Advantage Fund Federated Income Trust Federated

Index Trust Federated Max-Cap Index Fund Federated Mid-Cap Index Fund Federated Mini-Cap Index Fund Federated Institutional Trust Federated Government Ultrashort Duration Fund Federated Institutional High Yield Bond Fund Federated Intermediate Government/Corporate Fund Federated Insurance Series Federated American Leaders Fund II Federated Capital Appreciation Fund II Federated Equity Income Fund II Federated Fund for U.S. Government Securities II Federated Mid Cap Growth Strategies Fund II Federated High Income Bond Fund II Federated International Equity Fund II Federated Kaufmann Fund II Federated Prime Money Fund II Federated Quality Bond Fund II Federated Total Return Bond Fund II Federated Capital Income Fund II Federated Market Opportunity Fund II Federated International Funds PLC Federated High Income Advantage Fund Federated Short-Term Euro Fund Federated Short-Term U.S. Government Sec. Fund Federated Short-Term U.S. Prime Fund Federated Short-Term U.S. Treasury Sec. Fund Federated U.S. Bond Fund Federated International Series, Inc. Federated International Bond Fund Federated International Equity Fund Federated Investment Series Fund, Inc. Federated Bond Fund Federated Managed Allocation Portfolios Federated Growth Allocation Fund Federated Moderate Allocation Fund Federated Conservative Allocation Fund Federated Balanced Allocation Fund Federated Municipal High Yield Advantage Fund, Inc. Federated Municipal Securities Fund, Inc. Federated Municipal Securities Income Trust Federated California Municipal Income Fund Federated Michigan Intermediate Municipal Trust Federated New York Municipal Income Fund Federated North Carolina Municipal Income Fund Federated Ohio Municipal Income Fund Federated Pennsylvania Municipal Income Fund Federated Vermont Municipal Income Fund Federated Premier Intermediate Municipal Income Fund Federated Premier Municipal Income Fund Federated Short-Term Municipal Trust Federated Stock and Bond Fund, Inc. Federated Stock Trust Federated Strategic Investment Series Fund, L.P. Federated Enhanced Reserves Fund Federated Enhanced Reserves Rated Fund Federated Total Return Series, Inc. Federated Mortgage Fund Federated Total Return Bond Fund Federated Ultrashort Bond Fund Federated U.S. Government Bond Fund Federated U.S. Government Securities Fund: 1-3 Years Federated U.S. Government Securities Fund: 2-5 Years Federated Total Return Government Bond Fund Federated Unit Trust Domestic Equity Portfolio (Europa-Aktien) European Stock and Bond Portfolio (Profutur) High Quality, Domestic Bond Portfolio (Euro-Renten) High Quality, Intn'l Bond Portfolio (Inter-Renten) International Equity Portfolio (Inter-Aktien) Short-Term Bond Portfolio (Euro-Kurzlaufer) Federated World Investment Series, Inc. Federated European Equity Fund Federated Global Equity Fund Federated International Value Fund Federated International Capital Appreciation Fund Federated International High Income Fund Federated International Small Company Fund Federated Global Value Fund Intermediate Municipal Trust Federated Intermediate Municipal Trust Money Market Obligations Trust Alabama Municipal Cash Trust Arizona Municipal Cash Trust Automated Cash Management Trust Automated Government Cash Reserves Automated Government Money Trust Automated Treasury Cash Reserves California Municipal Cash Trust Connecticut Municipal Cash Trust Federated Capital Reserves Fund Federated Master Trust Federated Government Reserves Fund Federated Municipal Trust Federated Short-Term U.S. Government Trust Federated Tax-Free Trust Florida Municipal Cash Trust Georgia Municipal Cash Trust Government Obligations Fund Government Obligations Tax Managed Fund Liberty U.S. Government Money Market Trust Liquid Cash Trust Maryland Municipal Cash Trust Massachusetts Municipal Cash Trust Michigan Municipal Cash Trust Minnesota Municipal Cash Trust Money Market Management, Inc. Money Market Trust Municipal Obligations Fund New Jersey Municipal Cash Trust New York Municipal Cash Trust North Carolina Municipal Cash Trust Ohio Municipal Cash Trust Pennsylvania Municipal Cash Trust Prime Cash Obligations Fund Prime Management Obligations Fund Prime Obligations Fund Prime Value Obligations Fund Tax-Free Instruments Trust Tax-Free Obligations Fund Treasury Obligations Fund Trust for Short-Term U.S. Government Securities Trust for U.S. Treasury Obligations U.S. Treasury Cash Reserves Virginia Municipal Cash Trust This Endorsement applies to loss discovered after 12:01 a.m. on March 1, 2006. ALL OTHER TERMS AND CONDITIONS OF THIS BOND REMAIN UNCHANGED. Date: May 8,2006 By /s/ Robert Hamburger Authorized Representative

===== FEDERAL INSURANCE COMPANY Endorsement No.: 15 Bond Number: 81948005 NAME OF ASSURED: FEDERATED INVESTORS, INC. DELETE AN ENDORSEMENT It is agreed that this Bond is amended by deleting Endorsement Number(s) 14 in its entirety. This Endorsement applies to loss discovered after 12:01 a.m. on March 7, 2006. ALL OTHER TERMS AND CONDITIONS OF THIS BOND REMAIN UNCHANGED. Date: May 8, 2006 By /s/ Robert Hamburger Authorized Representative =====

FEDERAL INSURANCE COMPANY Endorsement No: 16 Bond Number: 81948005 NAME OF ASSURED:

FEDERATED INVESTORS, INC. NAME OF ASSURED ENDORSEMENT It is agreed that the NAME OF ASSURED in the DECLARATIONS is amended to read as follows: Federated Investors, Inc. Capital Preservation Fund Cash Trust Series, Inc. Government Cash Series Municipal Cash Series Prime Cash Series Treasury Cash Series Cash Trust Series II Municipal Cash Series II Treasury Cash Series II Edward Jones Money Market Fund Federated Intermediate Govt. Fund (formerly Federated Limited Duration Govt. Fund, Inc.) Federated American Leaders Fund, Inc. Federated Adjustable Rate Securities Fund Federated Core Trust High Yield Bond Portfolio Federated Mortgage Core Portfolio Federated Government Pool Federated Prime Pool Federated Inflation-Protected Securities Core Fund Federated Core Trust II, LP Emerging Markets Fixed Income Core Fund Capital Appreciation Core Fund Market Plus Core Fund Federated Equity Funds Federated Capital Appreciation Fund Federated Kaufmann Fund Federated Technology Fund Federated Mid Cap Growth Strategies Fund Federated Large Cap Growth Fund Federated Market Opportunity Fund Federated Kaufmann Small Cap Fund Federated Strategic Value Fund Federated Equity Income Fund, Inc. Federated Fixed Income Securities, Inc. Federated Limited Term Municipal Fund Federated Municipal Ultrashort Fund Federated Strategic Income Fund Federated GNMA Trust Federated Government Income Securities, Inc. Federated High Income Bond Fund, Inc. Federated High Yield Trust Federated Income Securities Trust Federated Capital Income Fund Federated Intermediate Corporate Bond Fund Federated Short Term Income Fund Federated Fund for U.S. Government Securities Federated Muni & Stock Advantage Fund Federated Income Trust Federated Index Trust Federated Max-Cap Index Fund Federated Mid-Cap Index Fund Federated Mini-Cap Index Fund Federated Institutional Trust Federated Government Ultrashort Duration Fund Federated Institutional High Yield Bond Fund Federated Intermediate Government/Corporate Fund Federated Insurance Series Federated American Leaders Fund II Federated Capital Appreciation Fund II Federated Equity Income Fund II Federated Fund for U.S. Government Securities II Federated Mid Cap Growth Strategies Fund II Federated High Income Bond Fund II Federated International Equity Fund II Federated Kaufmann Fund II Federated Prime Money Fund II Federated Quality Bond Fund II Federated Total Return Bond Fund II Federated Capital Income Fund II Federated Market Opportunity Fund II Federated International Funds PLC Federated High Income Advantage Fund Federated Short-Term Euro Fund Federated Short-Term U.S. Government Sec. Fund Federated Short-Term U.S. Prime Fund Federated Short-Term U.S. Treasury Sec. Fund Federated U.S. Bond Fund Federated International Series, Inc. Federated International Bond Fund Federated International Equity Fund Federated Investment Series Fund, Inc. Federated Bond Fund Federated Managed Allocation Portfolios Federated Growth Allocation Fund Federated Moderate Allocation Fund Federated Conservative Allocation Fund Federated Balanced Allocation Fund Federated Target ETF Fund 2015 Federated Target ETF Fund 2025 Federated Target ETF Fund 2035 Federated Municipal High Yield Advantage Fund, Inc. Federated Municipal Securities Fund, Inc. Federated Municipal Securities Income Trust Federated California Municipal Income Fund Federated Michigan Intermediate Municipal Trust Federated New York Municipal Income Fund Federated North Carolina Municipal Income Fund Federated Ohio Municipal Income Fund Federated Pennsylvania Municipal Income Fund Federated Vermont Municipal Income Fund Federated Premier Intermediate Municipal Income Fund Federated Premier Municipal Income Fund Federated Short-Term Municipal Trust Federated Stock and Bond Fund, Inc. Federated Stock Trust Federated Strategic Investment Series Fund, L.P. Federated Enhanced Reserves Fund Federated Enhanced Reserves Rated Fund Federated Total Return Series, Inc. Federated Mortgage Fund Federated Total Return Bond Fund Federated Ultrashort Bond Fund Federated U.S. Government Bond Fund Federated U.S. Government Securities Fund: 1-3 Years Federated U.S. Government Securities Fund: 2-5 Years Federated Total Return Government Bond Fund Federated Unit Trust Domestic Equity Portfolio (Europa-Aktien) European Stock and Bond Portfolio (Profutur) High Quality, Domestic Bond Portfolio (Euro-Renten) High Quality, Intn'l Bond Portfolio (Inter-Renten) International Equity Portfolio (Inter-Aktien) Short-Term Bond Portfolio (Euro-Kurzlaufer) Federated World Investment Series, Inc. Federated European Equity Fund Federated Global Equity Fund Federated International Value Fund Federated International Capital Appreciation Fund Federated International High Income Fund Federated International Small Company Fund Federated Global Value Fund Intermediate Municipal Trust Federated Intermediate Municipal Trust Money Market Obligations Trust Alabama Municipal Cash Trust Arizona Municipal Cash Trust Automated Cash Management Trust Automated Government Cash Reserves Automated Government Money Trust Automated Treasury Cash Reserves California Municipal Cash Trust Connecticut Municipal Cash Trust Federated Capital Reserves Fund Federated Master Trust Federated Government Reserves Fund Federated Municipal Trust Federated Short-Term U.S. Government Trust Federated Tax-Free Trust Florida Municipal Cash Trust Georgia Municipal Cash Trust Government Obligations Fund

Government Obligations Tax Managed Fund Liberty U.S. Government Money Market Trust Liquid Cash Trust Maryland Municipal Cash Trust Massachusetts Municipal Cash Trust Michigan Municipal Cash Trust Minnesota Municipal Cash Trust Money Market Management, Inc. Money Market Trust Municipal Obligations Fund New Jersey Municipal Cash Trust New York Municipal Cash Trust North Carolina Municipal Cash Trust Ohio Municipal Cash Trust Pennsylvania Municipal Cash Trust Prime Cash Obligations Fund Prime Management Obligations Fund Prime Obligations Fund Prime Value Obligations Fund Tax-Free Instruments Trust Tax-Free Obligations Fund Treasury Obligations Fund Trust for Short-Term U.S. Government Securities Trust for U.S. Treasury Obligations U.S. Treasury Cash Reserves Virginia Municipal Cash Trust This Endorsement applies to loss discovered after 12:01 a.m. on March 7, 2006. ALL OTHER TERMS AND CONDITIONS OF THIS BOND REMAIN UNCHANGED. Date: May 8,2006 By /s/ Robert Hamburger Authorized Representative

===== FEDERAL INSURANCE COMPANY Endorsement No.: 17 Bond Number: 81948005 NAME OF ASSURED: FEDERATED INVESTORS, INC. DELETE AN ENDORSEMENT It is agreed that this Bond is amended by deleting Endorsement Number(s) 16 in its entirety. This Endorsement applies to loss discovered after 12:01 a.m. on March 31, 2006. ALL OTHER TERMS AND CONDITIONS OF THIS BOND REMAIN UNCHANGED. Date: May 8, 2006 By /s/ Robert Hamburger Authorized Representative

===== FEDERAL INSURANCE COMPANY Endorsement No: 18 Bond Number: 81948005 NAME OF ASSURED: FEDERATED INVESTORS, INC. NAME OF ASSURED ENDORSEMENT It is agreed that the NAME OF ASSURED in the DECLARATIONS is amended to read as follows: Federated Investors, Inc. Capital Preservation Fund Cash Trust Series, Inc. Government Cash Series Municipal Cash Series Prime Cash Series Treasury Cash Series Cash Trust Series II Municipal Cash Series II Treasury Cash Series II Edward Jones Money Market Fund Federated Intermediate Govt. Fund (formerly Federated Limited Duration Govt. Fund, Inc.) Federated American Leaders Fund, Inc. Federated Adjustable Rate Securities Fund Federated Core Trust High Yield Bond Portfolio Federated Mortgage Core Portfolio Federated Government Pool Federated Prime Pool Federated Inflation-Protected Securities Core Fund Federated Core Trust II, LP Emerging Markets Fixed Income Core Fund Capital Appreciation Core Fund Market Plus Core Fund Federated Equity Funds Federated Capital Appreciation Fund Federated Kaufmann Fund Federated Technology Fund Federated Mid Cap Growth Strategies Fund Federated Large Cap Growth Fund Federated Market Opportunity Fund Federated Kaufmann Small Cap Fund Federated Strategic Value Fund Federated Equity Income Fund, Inc. Federated Fixed Income Securities, Inc. Federated Limited Term Municipal Fund Federated Municipal Ultrashort Fund Federated Strategic Income Fund Federated GNMA Trust Federated Government Income Securities, Inc. Federated High Income Bond Fund, Inc. Federated High Yield Trust Federated Income Securities Trust Federated Capital Income Fund Federated Intermediate Corporate Bond Fund Federated Short Term Income Fund Federated Fund for U.S. Government Securities Federated Muni & Stock Advantage Fund Federated Income Trust Federated Index Trust Federated Max-Cap Index Fund Federated Mid-Cap Index Fund Federated Mini-Cap Index Fund Federated Institutional Trust Federated Government Ultrashort Duration Fund Federated Institutional High Yield Bond Fund Federated Intermediate Government/Corporate Fund Federated Insurance Series Federated American Leaders Fund II Federated Capital Appreciation Fund II Federated Equity Income Fund II Federated Fund for U.S. Government Securities II Federated Mid Cap Growth Strategies Fund II Federated High Income Bond Fund II Federated International Equity Fund II Federated Kaufmann Fund II Federated Prime Money Fund II Federated Quality Bond Fund II Federated Capital Income Fund II Federated Market Opportunity Fund II Federated International Funds PLC Federated High Income Advantage Fund Federated Short-Term Euro Fund Federated Short-Term U.S. Government Sec. Fund Federated Short-Term U.S. Prime Fund Federated Short-Term U.S. Treasury Sec. Fund Federated U.S. Bond Fund Federated International Series, Inc. Federated International Bond Fund Federated International Equity Fund Federated Investment Series Fund, Inc. Federated Bond Fund Federated Managed Allocation Portfolios Federated Growth Allocation Fund Federated Moderate Allocation Fund Federated Conservative Allocation Fund Federated Balanced Allocation Fund Federated Target ETF Fund 2015 Federated Target ETF Fund 2025 Federated Target ETF Fund 2035 Federated Municipal High Yield Advantage Fund, Inc. Federated Municipal Securities Fund, Inc. Federated Municipal Securities Income Trust Federated California Municipal Income Fund Federated Michigan Intermediate Municipal Trust Federated New York Municipal Income Fund Federated North Carolina Municipal Income Fund Federated Ohio Municipal Income Fund Federated Pennsylvania Municipal Income Fund Federated

Vermont Municipal Income Fund Federated Premier Intermediate Municipal Income Fund Federated Premier Municipal Income Fund Federated Short-Term Municipal Trust Federated Stock and Bond Fund, Inc. Federated Stock Trust Federated Strategic Investment Series Fund, L.P. Federated Enhanced Reserves Fund Federated Enhanced Reserves Rated Fund Federated Total Return Series, Inc. Federated Mortgage Fund Federated Total Return Bond Fund Federated Ultrashort Bond Fund Federated U.S. Government Bond Fund Federated U.S. Government Securities Fund: 1-3 Years Federated U.S. Government Securities Fund: 2-5 Years Federated Total Return Government Bond Fund Federated Unit Trust Domestic Equity Portfolio (Europa-Aktien) European Stock and Bond Portfolio (Profutur) High Quality, Domestic Bond Portfolio (Euro-Renten) High Quality, Intn'l Bond Portfolio (Inter-Renten) International Equity Portfolio (Inter-Aktien) Short-Term Bond Portfolio (Euro-Kurzlauffer) Federated World Investment Series, Inc. Federated International Value Fund Federated International Capital Appreciation Fund Federated International High Income Fund Federated International Small Company Fund Intermediate Municipal Trust Federated Intermediate Municipal Trust Money Market Obligations Trust Alabama Municipal Cash Trust Arizona Municipal Cash Trust Automated Cash Management Trust Automated Government Cash Reserves Automated Government Money Trust Automated Treasury Cash Reserves California Municipal Cash Trust Connecticut Municipal Cash Trust Federated Capital Reserves Fund Federated Master Trust Federated Government Reserves Fund Federated Municipal Trust Federated Short-Term U.S. Government Trust Federated Tax-Free Trust Florida Municipal Cash Trust Georgia Municipal Cash Trust Government Obligations Fund Government Obligations Tax Managed Fund Liberty U.S. Government Money Market Trust Liquid Cash Trust Maryland Municipal Cash Trust Massachusetts Municipal Cash Trust Michigan Municipal Cash Trust Minnesota Municipal Cash Trust Money Market Management, Inc. Money Market Trust Municipal Obligations Fund New Jersey Municipal Cash Trust New York Municipal Cash Trust North Carolina Municipal Cash Trust Ohio Municipal Cash Trust Pennsylvania Municipal Cash Trust Prime Cash Obligations Fund Prime Management Obligations Fund Prime Obligations Fund Prime Value Obligations Fund Tax-Free Instruments Trust Tax-Free Obligations Fund Treasury Obligations Fund Trust for Short-Term U.S. Government Securities Trust for U.S. Treasury Obligations U.S. Treasury Cash Reserves Virginia Municipal Cash Trust This Endorsement applies to loss discovered after 12:01 a.m. on March 31, 2006. ALL OTHER TERMS AND CONDITIONS OF THIS BOND REMAIN UNCHANGED. Date: May 8, 2006 By /s/ Robert Hamburger Authorized Representative ===== FEDERAL INSURANCE COMPANY Endorsement No.: 19 Bond Number: 81948005 NAME OF ASSURED: FEDERATED INVESTORS, INC. DELETE AN ENDORSEMENT It is agreed that this Bond is amended by deleting Endorsement Number(s) 18 in its entirety. This Endorsement applies to loss discovered after 12:01 a.m. on June 12, 2006. ALL OTHER TERMS AND CONDITIONS OF THIS BOND REMAIN UNCHANGED. Date: August 15, 2006 By /s/ Robert Hamburger Authorized Representative

===== FEDERAL INSURANCE COMPANY Endorsement No: 20 Bond Number: 81948005 NAME OF ASSURED: FEDERATED INVESTORS, INC. NAME OF ASSURED ENDORSEMENT It is agreed that the NAME OF ASSURED in the DECLARATIONS is amended to read as follows: Federated Investors, Inc. Capital Preservation Fund Cash Trust Series, Inc. Government Cash Series Municipal Cash Series Prime Cash Series Treasury Cash Series Cash Trust Series II Municipal Cash Series II Treasury Cash Series II Edward Jones Money Market Fund Federated Intermediate Govt. Fund (formerly Federated Limited Duration Govt. Fund, Inc.) Federated American Leaders Fund, Inc. Federated Adjustable Rate Securities Fund Federated Core Trust High Yield Bond Portfolio Federated Mortgage Core Portfolio Federated Government Pool Federated Prime Pool Federated Inflation-Protected Securities Core Fund Federated Core Trust II, LP Emerging Markets Fixed Income Core Fund Capital Appreciation Core Fund Market Plus Core Fund Federated Equity Funds Federated Capital Appreciation Fund Federated Kaufmann Fund Federated Technology Fund Federated Mid Cap Growth Strategies Fund Federated Large Cap Growth Fund Federated Market Opportunity Fund Federated Kaufmann Small Cap Fund Federated Strategic Value Fund Federated Equity Income Fund, Inc. Federated Fixed Income Securities, Inc. Federated Limited Term Municipal Fund Federated Municipal Ultrashort Fund Federated Strategic Income Fund Federated GNMA Trust Federated Government Income Securities, Inc. Federated High Income Bond Fund, Inc. Federated High Yield Trust Federated Income Securities Trust Federated Capital Income Fund Federated Intermediate Corporate Bond Fund Federated Short Term Income Fund Federated Fund for U.S. Government Securities Federated Muni & Stock Advantage Fund Federated Income Trust Federated Index Trust Federated Max-Cap Index Fund Federated Mid-Cap Index Fund Federated Mini-Cap Index Fund Federated



Institutional Trust Federated Government Ultrashort Duration Fund Federated Institutional High Yield Bond Fund Federated Intermediate Government/Corporate Fund Federated Insurance Series Federated American Leaders Fund II Federated Capital Appreciation Fund II Federated Equity Income Fund II Federated Fund for U.S. Government Securities II Federated Mid Cap Growth Strategies Fund II Federated High Income Bond Fund II Federated International Equity Fund II Federated Kaufmann Fund II Federated Prime Money Fund II Federated Quality Bond Fund II Federated Capital Income Fund II Federated Market Opportunity Fund II Federated International Funds PLC Federated High Income Advantage Fund Federated Short-Term Euro Fund Federated Short-Term U.S. Government Sec. Fund Federated Short-Term U.S. Prime Fund Federated Short-Term U.S. Treasury Sec. Fund Federated U.S. Bond Fund Federated International Series, Inc. Federated International Bond Fund Federated International Equity Fund Federated Investment Series Fund, Inc. Federated Bond Fund Federated Managed Allocation Portfolios Federated Growth Allocation Fund Federated Moderate Allocation Fund Federated Conservative Allocation Fund Federated Balanced Allocation Fund Federated Target ETF Fund 2015 Federated Target ETF Fund 2025 Federated Target ETF Fund 2035 Federated Municipal High Yield Advantage Fund, Inc. Federated Municipal Securities Fund, Inc. Federated Municipal Securities Income Trust Federated California Municipal Income Fund Federated Michigan Intermediate Municipal Trust Federated New York Municipal Income Fund Federated North Carolina Municipal Income Fund Federated Ohio Municipal Income Fund Federated Pennsylvania Municipal Income Fund Federated Vermont Municipal Income Fund Federated Premier Intermediate Municipal Income Fund Federated Premier Municipal Income Fund Federated Short-Term Municipal Trust Federated Stock and Bond Fund, Inc. Federated Stock Trust Federated Strategic Investment Series Fund, L.P. Federated Enhanced Reserves Fund Federated Enhanced Reserves Rated Fund Federated Total Return Series, Inc. Federated Mortgage Fund Federated Total Return Bond Fund Federated Ultrashort Bond Fund Federated U.S. Government Bond Fund Federated U.S. Government Securities Fund: 1-3 Years Federated U.S. Government Securities Fund: 2-5 Years Federated Total Return Government Bond Fund Federated Unit Trust Domestic Equity Portfolio (Europa-Aktien) European Stock and Bond Portfolio (Profutur) High Quality, Domestic Bond Portfolio (Euro-Renten) High Quality, Intn'l Bond Portfolio (Inter-Renten) International Equity Portfolio (Inter-Aktien) Short-Term Bond Portfolio (Euro-Kurzlaufer) Federated World Investment Series, Inc. Federated International Value Fund Federated International Capital Appreciation Fund Federated International High Income Fund Federated International Small Company Fund Intermediate Municipal Trust Federated Intermediate Municipal Trust Money Market Obligations Trust Alabama Municipal Cash Trust Arizona Municipal Cash Trust Automated Cash Management Trust Automated Government Cash Reserves Automated Government Money Trust Automated Treasury Cash Reserves California Municipal Cash Trust Connecticut Municipal Cash Trust Federated Capital Reserves Fund Federated Master Trust Federated Government Reserves Fund Federated Municipal Trust Federated Short-Term U.S. Government Trust Federated Tax-Free Trust Florida Municipal Cash Trust Georgia Municipal Cash Trust Government Obligations Fund Government Obligations Tax Managed Fund Liberty U.S. Government Money Market Trust Liquid Cash Trust Maryland Municipal Cash Trust Massachusetts Municipal Cash Trust Michigan Municipal Cash Trust Minnesota Municipal Cash Trust Money Market Management, Inc. Municipal Obligations Fund New Jersey Municipal Cash Trust New York Municipal Cash Trust North Carolina Municipal Cash Trust Ohio Municipal Cash Trust Pennsylvania Municipal Cash Trust Prime Cash Obligations Fund Prime Management Obligations Fund Prime Obligations Fund Prime Value Obligations Fund Tax-Free Instruments Trust Tax-Free Obligations Fund Treasury Obligations Fund Trust for U.S. Treasury Obligations U.S. Treasury Cash Reserves Virginia Municipal Cash Trust Federated Managed Pool Series Federated Corporate Bond Strategy Portfolio This Endorsement applies to loss discovered after 12:01 a.m. on June 12, 2006. ALL OTHER TERMS AND CONDITIONS OF THIS BOND REMAIN UNCHANGED. Date: August 15, 2006 By /s/ Robert Hamburger Authorized Representative =====

FEDERAL INSURANCE COMPANY Endorsement No.: 21 Bond Number: 81948005 NAME OF ASSURED: FEDERATED INVESTORS, INC. It is agreed that the NAME OF ASSURED Federated Intermediate Govt. Fund (formerly Federated Limited Duration Govt. Fund, Inc.) is amended to read as follows: Federated Intermediate Govt. Fund, Inc. (formerly Federated Limited Duration Govt. Fund, Inc.) This Endorsement applies to loss discovered after 12:01 a.m. on October 1, 2005. ALL OTHER TERMS AND CONDITIONS OF THIS BOND REMAIN UNCHANGED. Date: September 8, 2006 By /s/ Robert Hamburger Authorized Representative

===== Chubb & Son, div. of Federal Insurance Company as manager of the member insurers of the Chubb Group of Insurance Companies

POLICYHOLDER DISCLOSURE NOTICE OF TERRORISM INSURANCE COVERAGE (for policies with no terrorism exclusion or sublimit) You are hereby notified that, under the Terrorism Risk Insurance Act of 2002 (the "Act") effective November 26, 2002, this policy makes available to you insurance for losses arising out of certain acts of international terrorism. Terrorism is defined as any act certified by the Secretary of the Treasury, in concurrence with the Secretary of State and the Attorney General of the United States, to be an act of terrorism; to be a violent act or an act that is dangerous to human life, property or infrastructure; to have resulted in damage within the United States, or outside the United States in the case of an air carrier or vessel or the premises of a United States Mission; and to have been committed by an individual or individuals acting on behalf of any foreign person or foreign interest, as part of an effort to coerce the civilian population of the United States or to influence the policy or affect the conduct of the United States Government by coercion. You should know that the insurance provided by your policy for losses caused by acts of terrorism is partially reimbursed by the United States under the formula set forth in the Act. Under this formula, the United States pays 90% of covered terrorism losses that exceed the statutorily established deductible to be paid by the insurance company providing the coverage. The portion of your policy's annual premium that is attributable to insurance for such acts of terrorism is: \$ -0-. If you have any questions about this notice, please contact your agent or broker.

FEDERATED INVESTORS, INC. FIDELITY BOND COVERAGE REVIEW - FEDERATED FUNDS For September 29, 2006 FUND MONTHLY AVERAGE GROSS ASSETS REQUIRED NET ASSETS (ASSETS & LIABILITIES\*) COVERAGE BY INVESTMENT CO. CASH TRUST SERIES, INC. GCS \$477,965,912 MCS \$356,869,978 PCS \$4,117,106,014 TCS \$353,433,553 \$5,411,482,966 \$2,500,000 CASH TRUST SERIES II MCSII \$18,861,313 TCSII \$279,442,737 \$285,031,592 \$750,000 EDWARD JONES MONEY MARKET FUND JONES \$14,343,673,901 \$14,630,547,379 \$2,500,000 FEDERATED AMERICAN LEADERS FUND, INC. ALF \$2,177,428,779 \$2,220,977,355 \$1,700,000 FEDERATED ADJUSTABLE RATE SECURITIES FUND FARF \$126,201,784 \$128,725,820 \$525,000 FEDERATED CORE TRUST FGP \$0 FPP \$0 HYCORE \$761,699,469 IPCORE \$0 MBCORE \$1,259,515,617 \$2,061,639,388 \$1,700,000 MBCORE is a Blended Fund and its assets are also counted in participating Federated Funds FEDERATED CORE TRUST II, LP CACORE \$146,298,767 EMCORE \$381,948,559 MPCORE \$36,460,398 \$576,001,879 \$900,000 FEDERATED EQUITY FUNDS FCAF \$2,181,243,231 FTF \$67,791,993 FMGSF \$605,841,842 FKAUF \$8,934,493,001 FKSCF \$999,511,947 FSVF \$472,575,385 FLCGF \$160,757,527 FMOPF \$3,016,957,569 \$16,767,955,946 \$2,500,000 FEDERATED EQUITY INCOME FUND, INC. FEIF \$1,093,636,831 \$1,115,509,568 \$1,250,000 FEDERATED FIXED INCOME SECURITIES, INC. LTMF \$74,060,468 FMUSF \$246,387,276 SIF \$1,048,886,106 \$1,396,720,526 \$1,250,000 FEDERATED GNMA TRUST FGNMA \$530,433,556 \$541,042,227 \$900,000 FEDERATED GOVERNMENT INCOME SECURITIES, INC. GISI \$593,587,898 \$605,459,656 \$900,000 FEDERATED HIGH INCOME BOND FUND, INC. FHIBF \$1,299,654,663 \$1,325,647,756 \$1,250,000 FEDERATED HIGH YIELD TRUST FHYT \$261,980,070 \$267,219,671 \$750,000 FEDERATED INCOME SECURITIES TRUST FCIF \$528,091,435 FUSG \$895,934,029 FMSAF \$619,946,395 FICBF \$246,668,130 FSTIF \$249,089,877 \$2,590,524,464 \$1,900,000 FEDERATED INCOME TRUST FIT \$478,532,589 \$488,103,241 \$750,000 FEDERATED INDEX TRUST MDCF \$1,166,294,130 MNCF \$103,281,329 MXCF \$1,275,659,535 \$2,596,139,694 \$1,900,000 FEDERATED INSTITUTIONAL TRUST FIGCF \$28,222,661 FIHYBF \$27,310,943 FGUSF \$228,411,704 \$289,624,214 \$750,000 FEDERATED INSURANCE SERIES IFALF \$235,408,377 IFCAF \$24,478,692 IFEIF \$58,957,635 IFMGSF \$47,838,252 IFHIBF \$318,816,638 IFIEF \$65,424,924 IFKAUF \$93,110,443 IFMOPF \$3,676,622 IFPMF \$76,940,355 IFQBF \$472,850,130 IFCIF \$60,623,522 IFUSG \$402,724,659 \$1,898,067,254 \$1,500,000 FEDERATED INTERNATIONAL SERIES INC. FIBF \$159,340,294 IEF \$291,252,458 \$459,604,607 \$750,000 FEDERATED INVESTMENT SERIES FUND, INC. FBF \$1,008,407,439 \$1,028,575,588 \$1,250,000 FEDERATED INTERMEDIATE GOVERNMENT FUND, INC. FIGF \$41,459,793 \$42,288,989 \$350,000 FEDERATED MANAGED ALLOCATION PORTFOLIOS FT2015 \$183,241 FT2025 \$439,605 FT2035 \$354,922 FBAF \$24,097,306 FCOAF \$77,166,503 FGAF \$63,200,068 FMAF \$106,537,060 \$251,841,703 \$750,000 FEDERATED MANAGED POOL SERIES FMSP \$0 FIBSP \$0 FHYSF \$0 FCP \$5,141,772 \$5,244,607 \$150,000 FEDERATED MDT SERIES MACC \$217,003,930 MBF \$87,820,836 MLCG \$789,210 MMCG \$385,998 MSCC \$3,791,246 MSCG \$789,112 MSCV \$4,819,484 MTAAC \$4,984,231 MSTB \$34,415,696 \$361,895,739 \$750,000 FEDERATED MUNICIPAL HIGH YIELD ADVANTAGE FUND, INC. FMHYAF \$582,651,887 \$594,304,925 \$900,000 FEDERATED MUNICIPAL SECURITIES FUND, INC. FMSF \$472,341,401 \$481,788,229 \$750,000 FEDERATED MUNICIPAL SECURITIES INCOME TRUST FMHYAF \$0 CAMIF \$84,670,865 MIIMT

\$166,838,524 NCMIF \$46,930,759 NYMIF \$46,514,682 OHMIF \$118,359,054 PAMIF \$310,996,686 VTMIF  
 \$36,094,799 \$826,613,477 \$1,000,000 FEDERATED PREMIER MUNICIPAL INCOME FUND FPMIF \$93,435,948  
 \$95,304,667 \$450,000 FEDERATED PREMIER INTERMEDIATE MUNICIPAL INCOME FUND FPIMIF  
 \$101,585,336 \$103,617,043 \$525,000 FEDERATED SHORT-TERM MUNICIPAL TRUST STMT \$207,202,845  
 \$211,346,902 \$600,000 FEDERATED STOCK AND BOND FUND, INC. SBF \$284,505,431 \$290,195,540  
 \$750,000 FEDERATED STOCK TRUST FST \$732,115,902 \$746,758,220 \$900,000 FEDERATED TOTAL  
 RETURN GOVERNMENT BOND FUND FTRGBF \$428,451,654 \$437,020,687 \$750,000 FEDERATED TOTAL  
 RETURN SERIES, INC. FMF \$336,519,969 FTRBF \$1,587,072,972 FUSBF \$431,438,894 \$2,402,132,472  
 \$1,700,000 FEDERATED U.S. GOVERNMENT BOND FUND FUSGBF \$85,078,904 \$86,780,482 \$450,000  
 FEDERATED U.S. GOVERNMENT SECURITIES FUND: 1-3 YEARS GOV1-3 \$411,636,468 \$419,869,198  
 \$750,000 FEDERATED U.S. GOVERNMENT SECURITIES FUND: 2-5 YEARS GOV2-5 \$672,482,642  
 \$685,932,295 \$900,000 FEDERATED WORLD INVESTMENT SERIES, INC. FIVF \$128,800,763 FICAF  
 \$191,671,020 FIHIF \$194,028,701 FISCF \$507,817,575 \$1,042,764,420 \$1,250,000 INTERMEDIATE MUNICIPAL  
 TRUST IMT \$164,198,296 \$167,482,261 \$600,000 MONEY MARKET OBLIGATIONS TRUST ACMT  
 \$2,710,775,580 AGCR \$480,870,236 AGMT \$549,465,562 ALMCT \$275,851,536 ATCR \$88,987,234 AZMCT  
 \$75,537,136 CMCT \$2,316,735,899 CTMCT \$209,477,834 FCRF \$8,286,680,931 FGRF \$7,804,024,420 FLMCT  
 \$500,851,046 FMUTR \$427,848,064 FMT \$192,910,027 FSTG \$213,286,755 FTFT \$196,279,354 GAMCT  
 \$655,829,415 GOF \$10,932,315,456 GOTMF \$3,609,054,415 LCT \$111,885,026 LIB \$297,660,938 MAMCT  
 \$287,806,709 MDMCT \$83,797,620 MIMCT \$248,584,386 MMM \$35,930,331 MNMCT \$445,909,407 MOF  
 \$6,071,240,215 NCMCT \$266,709,579 NJMCT \$343,651,859 NYMCT \$1,440,080,704 OHMCT \$292,623,560  
 PAMCT \$461,835,501 PCOF \$7,430,783,539 PMOF \$3,960,749,556 POF \$21,362,384,381 PVOF \$10,413,781,429  
 TFIT \$2,667,054,820 TFOF \$8,069,148,205 TOF \$14,083,365,942 TTO \$510,563,815 USTCR \$2,712,899,348  
 VAMCT \$531,407,421 \$124,089,767,893 \$2,500,000 TOTALS: 186,345,456,522.55 \$190,027,550,538 \$44,950,000  
 COVERAGE FOR FEDERATED FUNDS CURRENT COVERAGE: \$50,000,000 COVERAGE CUSHION: 10.10%  
 \$5,050,000 \*ANA multiplied by 102% to approximate gross assets. Liabilities are generally 2% of gross assets.  
 JOINT INSUREDS AGREEMENT Capital Preservation Fund; Cash Trust Series, Inc.; Cash Trust Series II; Edward  
 Jones Money Market Fund; Federated American Leaders Fund, Inc.; Federated Adjustable Rate Securities Fund;  
 Federated Core Trust; Federated Core Trust II, L.P.; Federated Equity Funds; Federated Equity Income Fund, Inc.;  
 Federated Fixed Income Securities, Inc.; Federated GNMA Trust; Federated Government Income Securities, Inc.;  
 Federated High Income Bond Fund, Inc.; Federated High Yield Trust; Federated Income Securities Trust; Federated  
 Income Trust; Federated Index Trust; Federated Institutional Trust; Federated Insurance Series; Federated  
 Intermediate Government Fund, Inc.; Federated International Funds PLC; Federated International Series, Inc.;  
 Federated Investment Series Fund, Inc.; Federated Managed Allocation Portfolios; Federated Municipal High Yield  
 Advantage Fund, Inc.; Federated Municipal Securities Fund, Inc.; Federated Municipal Securities Income Trust;  
 Federated Premier Intermediate Municipal Income Fund; Federated Premier Municipal Income Fund; Federated  
 Short-Term Municipal Trust; Federated Stock and Bond Fund, Inc.; Federated Stock Trust; Federated Strategic  
 Investment Series Fund, L.P.; Federated Total Return Series, Inc.; Federated Total Return Government Bond Fund;  
 Federated U.S. Government Bond Fund; Federated U.S. Government Securities Fund: 1-3 Years; Federated U.S.  
 Government Securities Fund: 2-5 Years; Federated World Investment Series, Inc.; Intermediate Municipal Trust;  
 Federated Unit Trust; Money Market Obligations Trust; (hereinafter referred to as the "Parties") do hereby enter into  
 this Agreement to be effective August 17, 2005, and agree as follows: W I T N E S E T H : WHEREAS, the Parties  
 have procured a joint insured fidelity bond program from Continental Casualty Company, Federal Insurance  
 Company, National Union Fire Insurance Company of Pittsburgh, PA, The Travelers Casualty & Surety Company of  
 America and The Fidelity & Deposit Company of MD, which the parties have approved in form and amount  
 (hereinafter referred to as "the Bond"); WHEREAS, the Parties procured the Bond for the purpose of protecting their  
 respective assets against events of loss, theft or misappropriation by their respective officers and employees; and  
 WHEREAS, the Parties hereto desire to enter into an agreement so as to be in compliance with 17 CFR 270.17g-1(f).  
 NOW THEREFORE, the Parties hereto, intending to be legally bound hereby, agree as follows: 1. In the event  
 recovery is received under the Bond as a result of a loss sustained by any registered management investment company  
 that is named in the Bond and one or more of the other Parties to the Bond, the registered investment company shall  
 receive an equitable and proportionate share of the recovery, at least equal to the amount which it would have received

had it provided and maintained a single insured bond with the minimum coverage as provided, by 17 CFR 270.17g-1(d)(1). 2. Registered management investment companies, collective investment funds, and investment companies exempt from registration under the Investment Company Act of 1940, or series thereof, which become effective in the future, and future established series of registered management investment companies, collective investment funds, or investment companies exempt from registration under the Investment Company Act of 1940, which are currently Parties, are hereafter referred to as "Future Funds". Such Future Funds which are advised and/or distributed and/or administered by companies which are subsidiaries or affiliates of Federated Investors, Inc. may undertake action to become parties to the Bond by executing a counterpart signature page to this Agreement. 3. This Agreement may be amended or modified by a written agreement executed by the Parties. 4. This Agreement shall be construed and the provisions thereof interpreted in accordance with the laws of Pennsylvania. 5. This Agreement constitutes the entire agreement among the parties hereto and supersedes any prior agreement with respect to the subject hereof, whether oral or written, among any or all of the parties. IN WITNESS WHEREOF, the Parties hereto have caused this Agreement to be executed in their names and on their behalf under their seals by and through their duly authorized officers, as of the day and year first above written. Cash Trust Series, Inc. Cash Trust Series II Edward Jones Money Market Fund Federated American Leaders Fund, Inc. Federated Adjustable Rate Securities Fund Federated Core Trust Federated Core Trust II, L.P. Federated Equity Funds Federated Equity Income Fund, Inc. Federated Fixed Income Securities, Inc. Federated GNMA Trust Federated Government Income Securities, Inc. Federated High Income Bond Fund, Inc. Federated High Yield Trust Federated Income Securities Trust Federated Income Trust Federated Index Trust Federated Institutional Trust Federated Insurance Series Federated Intermediate Government Fund, Inc. Federated International Series, Inc. Federated Investment Series Funds, Inc. Federated Managed Allocation Portfolios Federated Municipal High Yield Advantage Fund, Inc. Federated Municipal Securities Fund, Inc. Federated Municipal Securities Income Trust Federated Premier Intermediate Municipal Income Fund Federated Premier Municipal Income Fund Federated Short-Term Municipal Trust Federated Stock and Bond Fund, Inc. Federated Stock Trust Federated Total Return Series, Inc. Federated Total Return Government Bond Fund Federated U.S. Government Bond Fund Federated U.S. Government Securities Fund: 1-3 Years Federated U.S. Government Securities Fund: 2-5 Years Federated World Investment Series, Inc. Intermediate Municipal Trust Money Market Obligations Trust /s/ John W. McGonigle John W. McGonigle, Secretary Capital Preservation Fund /s/ Joseph M. Huber Joseph M. Huber, Secretary Federated International Funds PLC Federated Unit Trust /s/ C. Todd Gibson C. Todd Gibson, Secretary Federated Strategic Investment Series Fund, L.P. /s/ Peter J. Germain Peter J. Germain, Secretary FEDERATED JOINT INSURED'S AGREEMENT AMENDMENT #1 DATED JUNE 30, 2006 The entities designated below require that the Joint Insured's Agreement filed with the Securities and Exchange Commission on August 17, 2005 be amended as follows: ENTITY NAME EFFECTIVE DATE Federated Managed Pool Series 6/12/2006 /s/ G. Andrew Bonnewell G. Andrew Bonnewell, Secretary FEDERATED JOINT INSURED'S AGREEMENT AMENDMENT #2 DATED SEPTEMBER 29, 2006 The entities designated below require that the Joint Insured's Agreement filed with the Securities and Exchange Commission on August 17, 2005 be amended as follows: ENTITY NAME EFFECTIVE DATE ADD Federated MDT Series 8/10/06 /s/ John W. McGonigle John W. McGonigle, Secretary