



ADDITIONAL INFORMATION REGARDING INVESTING IN THE FEDERATED GOVERNMENT OBLIGATIONS FUND FOR ACCOUNTS MAINTAINED THROUGH SENTINEL INVESTMENTS

Sentinel Investments (“SI”), which provides investor services to your new money market fund account with the Federated Government Obligations Fund (“Fund”), would like to take this opportunity to welcome you as a shareholder of the Fund, a series of the Federated Investors Funds managed by Federated Investment Management Company. Services are provided under a Recordkeeping Agreement with Federated Shareholder Services Company, and are limited to Service Shares of the Federated Government Obligations Fund.

The question and answer summary that follows provides instructions for purchasing or redeeming shares, writing checks and using redemption proceeds to make purchases of the Fund. If you have additional questions about the fund or your account with SI, or if we can assist you in servicing your account, please do not hesitate to contact us at (800)282-3863.

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| <p>How do I invest in the Government Obligations Fund?</p> | <p>The first step is to open a new account with SI. You can obtain a current Prospectus and application by calling SI toll free at 800.282.3863, Monday through Friday, from 8:00 a.m. to 5:00 p.m. Eastern Time. Please note that the Fund will be closed on (i) days on which the New York Stock Exchange is closed for trading (e.g., national holidays) and (ii) Columbus Day and Veterans’ Day (“Fund Business Day”).</p> <p>Once you have completed the application, please send it with a check payable to “Sentinel Investments” to the following address:</p> <p style="padding-left: 40px;">Sentinel Investments Re: Federated Government Obligations Fund PO Box 55929 Boston, MA 02205-5929</p> |
| <p>What is the Minimum Investment?</p> | <p>The minimum initial investment for regular accounts and individual retirement accounts maintained through SI is \$1,000. The minimum amount for subsequent purchases is \$50.</p> |
| <p>Can I purchase shares using the wire system for transmittal of money among banks?</p> | <p>Yes. If you have not already opened an account, and you are planning to purchase shares using a bank wire transmittal system, please follow these steps:</p> <ol style="list-style-type: none"> 1. Fax the completed application and any required documentation to SI at (802) 229-7570. <p style="padding-left: 40px;">Mail the application and any required documentation to the address specified above. Please note that your account will not be opened until SI has received the application and required documentation in proper form and has accepted the purchase order.</p> <ol style="list-style-type: none"> 2. Then telephone SI at the above number to obtain a new account number and then instruct a member bank of the Federal Reserve System to wire the amount of the investment immediately to: <p style="padding-left: 40px;">State Street Bank & Trust ABA # 011000028 Sentinel Investments DDA # 00317206</p> |

Sentinel Investments is the unifying brand name for Sentinel Financial Services Company, Sentinel Asset Management, Inc., and Sentinel Administrative Services, Inc. Sentinel Funds are distributed by Sentinel Financial Services Company, One National Life Drive, Montpelier, VT 05604, 800.282.3863, sentinelinvestments.com.

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| <p>What are my options for Purchasing shares via Electronic Funds Transfers (EFT), Pre-authorized Credit and Direct Deposit Privilege?</p> | <p>You may purchase shares of the Fund by having salary, dividend payments, interest payments or any other payments designated by you, including federal salary, social security, or certain veteran's, military or other payments from the federal government, automatically deposited into your account (minimum of \$50). You can also have money debited from your checking account. To enroll in any one of these programs, please contact your broker or SI for the appropriate form.</p> |
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Redeeming shares of the Federated Government Obligations Fund

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| <p>How are redemptions of the Fund Processed?</p> | <p>A request for redemption is affected immediately following, and at a price determined in accordance with, the next determination of net asset value per share of the Federated Government Fund following receipt by SI of the redemption order (and any supporting documentation that SI may require).</p> <p>Payment for redeemed shares is generally made on the next Fund Business Day. However, redemption payments will not be paid out unless the check (including a certified or cashier's check) used for investment has been cleared for payment by the investor's bank, which could take up to 15 days after investment.</p> <p>Written requests for redemptions may be made to:</p> <p style="padding-left: 40px;">Sentinel Investments Re: Federated Government Fund PO Box 55929 Boston, MA 02205-5929</p> |
| <p>How do I obtain and use checks to effect redemptions of the Fund?</p> | <p>Shareholders may request a supply of checks that may be used to effect redemptions from the Fund. The checks, which will be issued in the shareholder's name, are drawn on a special account maintained by SI with its agent bank. Checks may be drawn in any amount of \$250 or more. Checks provided by SI may not be certified. Investors who purchase shares in the Fund by check may not receive their redemption proceeds until the check has cleared, which can take up to 15 days following the date of purchase. SI reserves the right to impose a charge or impose a different minimum check amount in the future.</p> <p>Shareholders electing the checking option are subject to the procedures, rules and regulations of SI's agent bank governing checking accounts. Checks drawn on a jointly owned account may, at the shareholder's election, require only one signature. Checks in amounts exceeding the value of the shareholder's account at the time the check is presented for payment may not be honored. SI provides overdraft protection by automatically transferring available funds from your other identically registered accounts if you have available balances. A fee of \$30 will be charged to the account when funds are transferred from protecting account(s) to cover an overdraft. Transferred funds are treated like a sale or exchange of shares of the Sentinel Fund from which they are transferred, including for redemption fee purposes. New checkbooks cannot be ordered within 30 days of an address change without a signature guarantee.</p> <p>Since the dollar value of the account changes daily, the total value of the account may not be determined in advance and the account may not be entirely redeemed by check. SI reserves the right to charge the shareholder's account a fee of \$25 for checks not honored as a result of an insufficient account value, a check deemed not negotiable because it has been held longer than six months, an unsigned check and/or a post-dated check. SI reserves the right to terminate or modify the check redemption procedure at any time or to impose additional fees following notification to investors in the Fund whose accounts are maintained through SI.</p> <p>Please contact Sentinel Investments for additional information about redemptions from the Fund through a checking account.</p> |

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| <p>How do I redeem shares by telephone?</p> | <p>SI accepts telephone requests for redemption from shareholders who elect this option on their application. The proceeds of a telephone redemption may be sent to the shareholder at their address of record or, if in excess of \$1,000, to their bank accounts, both as set forth in the application or in a subsequent signature guaranteed written authorization. SI may accept telephone redemption instructions from any person who SI reasonably believes is authorized with respect to accounts of shareholders who elect this service and thus such shareholders risk possible loss of principal and interest in the event of a telephone redemption not authorized by them. For telephone requests for wire redemptions, SASI charges a \$20 fee.</p> <p>A shareholder making a telephone withdrawal should call SI at 800.282.3863. Usually the proceeds are sent to the designated bank account or address of record on the next Fund Business Day. SI may modify or discontinue the telephone redemption option at any time and will notify shareholders accordingly.</p> <p>Please contact SI for additional information regarding redemptions of shares of the Fund by telephone.</p> |
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Reinvestment Privileges for Redeeming Shares to purchase a Sentinel Fund

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| <p>What are my Reinvestment Privileges purchasing a Sentinel Fund with redemption proceeds?</p> | <p>Investors in the Fund may direct SI to redeem their shares of the Fund and directly use the proceeds of such redemption to purchase shares of a Sentinel Fund (a “reinvestment”).</p> <p>Generally, the purchase of such shares of a Sentinel Fund pursuant to a reinvestment will be subject to all applicable fees and expenses of the applicable Sentinel Fund; however certain waivers of sales charges will apply to direct reinvestments of redemption proceeds of Fund shares into a Sentinel Fund as described below:</p> <ul style="list-style-type: none"> o Investors in the Fund who maintain their accounts through SI and who obtained such shares by using proceeds of a redemption of Class A shares of a Sentinel Fund that were subject to a front-end sales charge may direct that the proceeds of a redemption of such shares of the Fund be used to directly purchase Class A shares of a Sentinel Fund, and such Class A shares of the Sentinel Fund will not be subject to a front-end sales charge or a CDSC. o Investors in Sentinel Funds may redeem Class A shares of such funds that are subject to a CDSC and direct that such proceeds be used to directly purchase shares of the Fund upon payment of any applicable CDSC. Upon the redemption of the shares of the Fund received in connection with such a purchase, an investor may direct that the proceeds of the redemption be used to directly purchase Class A shares of a Sentinel Fund, and such Class A shares of the Sentinel Fund will not be subject to a front-end sales charge or a CDSC. o Investors in Sentinel Funds may redeem Class C shares of such funds and direct that such proceeds be used to directly purchase shares of the Fund upon payment of any applicable CDSC. Upon the redemption of the shares of the Fund received in connection with such a purchase, an investor may direct that the proceeds of the redemption be used to directly purchase Class C shares of a Sentinel Fund, and such Class C shares of the Sentinel Fund will not be subject to a front-end sales charge or a CDSC. |
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| <p>How do I exercise my Reinvestment Privileges to purchase shares of a Sentinel Fund?</p> | <p>Reinvestment requests may be made by phoning SI or by providing appropriate instructions in writing to SI. You may also set up your account to reinvest automatically a specified number or dollar-value of shares in the Fund for shares of the Sentinel Funds at regular intervals. Reinvestments may be restricted in accordance with the Sentinel Funds prospectus. New purchases must remain in an account for 15 days before they can be reinvested.</p> <p>The reinvestment privilege is available to shareholders resident in any state in which shares of the fund being acquired may legally be sold. Before making a reinvestment, an investor should review the current prospectus of the fund into which the reinvestment is to be made. A reinvestment will be a taxable event to the shareholder making such reinvestment.</p> <p>Instructions for reinvestments may be made by sending a written request to:</p> <p style="padding-left: 40px;">Sentinel Investments Re: Federated Government Obligations Fund PO Box 55929 Boston, MA 02205-5929</p> <p>Or, for shareholders who have elected that option, by telephoning SI at 800.282.3863. SI reserves the right to reject any reinvestment request and may modify or terminate the reinvestment privilege at any time.</p> <p>Please contact SI for additional information regarding reinvestment privileges with respect to shares of the Federated Government Obligations Fund.</p> |
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We hope the above summary answers your questions about shares of the Federated Government Obligations Fund held in an account serviced by Sentinel Investments. Please do not hesitate to contact us at (800-282-3863) if we can be of further service.

Services are provided under a Recordkeeping Agreement with Federated Shareholder Services Company, and are limited to Service Shares of the Federated Government Obligations Fund.

An investment in the Fund is not insured or guaranteed by the Federal Deposit Insurance Corporation or any other government agency. Although the Fund seeks to preserve the value of your investment at \$1.00 per share, it is possible to lose money investing in the Fund.

Before investing, carefully consider a fund's objectives, risks, charges and expenses. Summary and full prospectuses containing this and other information are available from sentinelinvestments.com. Please read them carefully.

NOT FDIC INSURED • MAY LOSE VALUE • NO BANK GUARANTEE

Federated Government Obligations Fund is distributed by Federated Securities Corp.