

Federated Funds  
Fidelity Bond Filing  
Joint Insureds Agreement and Amendment

Contents of Submission:

- 1) Copy of the Investment Company Bond (“Bond”) received on January 16, 2014 as required by Rule 17g-1 (g) (1) (ii) (a);\*
- 2) Copy of the National Union Fire Insurance Company of Pittsburgh, PA Follow Form Bond received on March 5, 2014 as required by Rule 17g-1 (g) (1) (ii) (a);\*\*
- 3) Copy of the resolutions of a majority of the Federated Funds’ Independent Trustees and Executive Committee of the Federated Funds approving the amount, type, form and coverage of the Bond, and the portion of the premium to be paid by such company as required by Rule 17g-1 (g) (1) (ii) (b);\*
- 4) Copy of a statement showing the amount of the single insured bond which each investment company would have provided and maintained had it not been named as an insured under a joint insured bond as required by Rule 17g-1 (g) (1) (ii) (c);
- 5) As required by Rule 17g-1 (g) (1) (ii) (d), the period for which premiums have been paid is October 1, 2013 to October 1, 2014; and
- 6) Copy of the agreement and amendment thereto between the investment company and all of the other named insureds as required by Rule 17g-1 (g) (1) (ii) (e) and Rule 17g-1 (f).

\* Incorporated by reference to the Fidelity Bond filing submitted on January 27, 2014.

\*\*Incorporated by reference to the Fidelity Bond filing amendment submitted on March 13, 2014.

**JOINT INSUREDS AGREEMENT**

Cash Trust Series, Inc.; Cash Trust Series II; Edward Jones Money Market Fund; Federated Adjustable Rate Securities Fund; Federated Core Trust; Federated Core Trust II, L.P.; Federated Core Trust III; Federated Enhanced Treasury Income Fund; 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 Managed Pool Series; Federated MDT Series; Federated Municipal Securities Fund, Inc.; Federated Municipal Securities Income Trust; Federated Premier Intermediate Municipal Income Fund; Federated Premier Municipal Income Fund; Federated Short-Intermediate Duration Municipal Trust; Federated Stock and

Bond Fund; Federated MDT 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; (hereinafter referred to as the "Parties") do hereby enter into this Agreement to be effective October 1, 2010, 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 Great American Insurance Company, National Union Fire Insurance Company of Pittsburgh, PA, Chartis and Westchester Fire Insurance Co. (ACE USA), 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 Adjustable Rate Securities Fund  
Federated Core Trust  
Federated Core Trust II, L.P.  
Federated Core Trust III  
Federated Enhanced Treasury Income Fund  
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 Managed Pool Series  
Federated MDT Series  
Federated Municipal Securities Fund, Inc.  
Federated Municipal Securities Income Trust  
Federated Premier Intermediate Municipal Income Fund  
Federated Premier Municipal Income Fund  
Federated Short-Intermediate Duration Municipal Trust  
Federated Stock and Bond Fund  
Federated MDT 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

**Federated Joint Insured's Agreement  
Amendment #1  
Dated January 31, 2011**

The entities designated below require that the Joint Insured's Agreement filed with the Securities and Exchange Commission on October 1, 2010 be amended as follows:

**Entity Name**

**Effective Date**

CHANGE Federated Stock & Bond Fund to Federated Asset Allocation Fund

1/31/2011

/s/ John W. McGonigle

John W. McGonigle, Secretary

**Federated Joint Insured's Agreement  
Amendment #2  
Dated February 10, 2012**

The entities designated below require that the Joint Insured's Agreement filed with the Securities and Exchange Commission on October 1, 2010 be amended as follows:

**Entity Name**

**Effective Date**

DELETE Federated Managed Allocation Portfolios

11/18/2011

\_\_\_\_\_  
/s/ John W. McGonigle  
John W. McGonigle, Secretary

**Federated Joint Insured's Agreement  
Amendment #3  
Dated August 24, 2012**

The entities designated below require that the Joint Insured's Agreement filed with the Securities and Exchange Commission on October 1, 2010 be amended as follows:

**Entity Name**

**Effective Date**

DELETE Federated U.S. Government Bond Fund

8/24/2012

\_\_\_\_\_  
/s/John W. McGonigle

John W. McGonigle, Secretary

**Federated Joint Insured's Agreement  
Amendment #4  
Dated 12/12/2012**

The entities designated below require that the Joint Insured's Agreement filed with the Securities and Exchange Commission on October 1, 2010 be amended as follows:

**Entity Name**

**Effective Date**

CHANGE Federated Asset Allocation Fund to Federated Global Allocation Fund

12/12/2012

/s/John W. McGonigle  
John W. McGonigle, Secretary

**Federated Joint Insured's Agreement  
Amendment #5  
Dated 6/13/2014**

The entities designated below require that the Joint Insured's Agreement filed with the Securities and Exchange Commission on October 1, 2010 be amended as follows:

**Entity Name**

**Effective Date**

DELETE Federated Intermediate Government Fund, Inc.

6/13/2014



/s/John W. McGonigle  
John W. McGonigle, Secretary

**Federated Joint Insured's Agreement  
Amendment #6  
Dated 9/19/2014**

The entities designated below require that the Joint Insured's Agreement filed with the Securities and Exchange Commission on October 1, 2010 be amended as follows:

**Entity Name**

**Effective Date**

DELETE Federated Treasury Cash Series II

9/19/2014

/s/John W. McGonigle

John W. McGonigle, Secretary

**FEDERATED INVESTORS, INC.**  
**FIDELITY BOND COVERAGE REVIEW - FEDERATED FUNDS**  
For September 30, 2014

Fund	Monthly Average Net Assets	Gross Assets (Assets & Liabilities*)	Required Coverage by Investment Co.
<b>Cash Trust Series, Inc.</b>			
GCS	\$2,367,104,702		
MCS	\$312,977,290		
PCS	\$2,952,563,511		
TCS	\$2,233,435,278		
		\$8,023,402,397	\$2,500,000
<b>Edward Jones Money Market Fund</b>			
JONES	\$14,236,766,023		
		\$14,521,501,343	\$2,500,000
<b>Federated Adjustable Rate Securities Fund</b>			
FARSF	\$714,251,904		
		\$728,536,942	\$900,000
<b>Federated Core Trust</b>			
HYCORE	\$2,518,272,377		
BLCORE	\$565,676,006		
MBCORE	\$1,723,030,439		
		\$4,903,118,398	\$2,500,000
MBCORE is a Blended Fund and its assets are also counted in participating Federated Funds			
<b>Federated Core Trust II, LP</b>			
EMCORE	\$935,652,684		
		\$954,365,738	\$1,000,000
<b>Federated Core Trust III</b>			
FPTFF	\$478,552,733		
		\$488,123,788	\$750,000
<b>Federated Enhanced Treasury Income Fund</b>			
FETIF	\$126,130,170		
		\$128,652,773	\$525,000
<b>Federated Equity Funds</b>			
FICF	\$402,628,238		
FKLCF	\$1,685,029,570		
FMMGSF	\$367,261,240		
FKAUF	\$5,677,392,997		

**FEDERATED INVESTORS, INC.**  
**FIDELITY BOND COVERAGE REVIEW - FEDERATED FUNDS**  
For September 30, 2014

Fund	Monthly Average Net Assets	Gross Assets (Assets & Liabilities*)	Required Coverage by Investment Co.
FKSCF	\$732,089,879		
FISVF	\$916,884,000		
FCSVF	\$697,989,582		
FCVF	\$1,022,022,025		
FPBF	\$449,523,131		
FEMEF	\$10,673,905		
FMRF	\$4,462,803		
FSVF	\$9,042,791,121		
FARF	\$210,896,700		
		\$21,644,038,095	\$2,500,000
<b>Federated Equity Income Fund, Inc.</b>			
FEIF	\$1,650,132,672		
		\$1,683,135,325	\$1,500,000
<b>Federated Fixed Income Securities, Inc.</b>			
FMUSF	\$3,503,182,705		
SIF	\$1,111,648,899		
		\$4,707,128,236	\$2,500,000
<b>Federated GNMA Trust</b>			
FGNMA	\$305,037,804		
		\$311,138,560	\$750,000
<b>Federated Government Income Securities, Inc.</b>			
GISI	\$251,267,448		
		\$256,292,797	\$750,000
<b>Federated High Income Bond Fund, Inc.</b>			
FHIBF	\$1,101,795,384		
		\$1,123,831,292	\$1,250,000
<b>Federated High Yield Trust</b>			
FHYT	\$705,176,765		
		\$719,280,300	\$900,000
<b>Federated Income Securities Trust</b>			
FRRBF	\$43,086,887		
FCIF	\$2,509,332,340		
FUSG	\$427,355,734		
FMSAF	\$970,384,642		

**FEDERATED INVESTORS, INC.**  
**FIDELITY BOND COVERAGE REVIEW - FEDERATED FUNDS**  
For September 30, 2014

Fund	Monthly Average Net Assets	Gross Assets (Assets & Liabilities*)	Required Coverage by Investment Co.
FPDBF	\$101,525,324		
FRSIF	\$676,258,486		
FUNBF	\$18,790,276		
FICBF	\$270,071,064		
FSTIF	\$1,404,713,536		
		\$6,549,948,655	\$2,500,000
<b>Federated Income Trust</b>			
FIT	\$317,532,119		
		\$323,882,761	\$750,000
<b>Federated Index Trust</b>			
MDCF	\$1,060,263,435		
MXCF	\$611,572,551		
		\$1,705,272,706	\$1,500,000
<b>Federated Institutional Trust</b>			
FSITRBF	\$248,151,362		
FIHYBF	\$3,457,942,507		
FGUSF	\$1,065,807,649		
		\$4,867,339,548	\$2,500,000
<b>Federated Insurance Series</b>			
IFMTR	\$217,712,646		
IFHIBF	\$353,316,655		
IFKAUF	\$120,241,897		
IFPMF	\$139,257,881		
IFQBF	\$260,893,125		
IFMVF	\$619,995,752		
IFUSG	\$191,553,536		
		\$2,435,950,101	\$1,700,000
<b>Federated International Series Inc.</b>			
FIBF	\$60,758,759		
		\$61,973,934	\$400,000
<b>Federated Investment Series Fund, Inc.</b>			
FBF	\$1,510,582,625		
		\$1,540,794,278	\$1,500,000

**FEDERATED INVESTORS, INC.**  
**FIDELITY BOND COVERAGE REVIEW - FEDERATED FUNDS**  
For September 30, 2014

Fund	Monthly Average Net Assets	Gross Assets (Assets & Liabilities*)	Required Coverage by Investment Co.
<b>Federated Managed Pool Series</b>			
FMSP	\$62,713,482		
FIBSP	\$12,133,791		
FHYSP	\$26,583,098		
FCP	\$64,799,621		
		\$169,554,592	\$600,000
<b>Federated MDT Series</b>			
FMACC	\$153,635,754		
FMBF	\$141,778,786		
FMLCG	\$86,641,913		
FMSCC	\$29,706,368		
FMSCG	\$73,234,332		
		\$494,697,096	\$750,000
<b>Federated Municipal Securities Fund, Inc.</b>			
FMSF	\$400,605,414		
		\$408,617,522	\$750,000
<b>Federated Municipal Securities Income Trust</b>			
FMHYAF	\$533,626,365		
MIIMT	\$122,774,247		
NYMIF	\$30,390,151		
OHMIF	\$177,983,270		
PAMIF	\$221,432,443		
		\$1,107,930,606	\$1,250,000
<b>Federated Premier Municipal Income Fund</b>			
FPMIF	\$94,347,954		
		\$96,234,913	\$450,000
<b>Federated Premier Intermediate Municipal Income Fund</b>			
FPIMIF	\$101,164,544		
		\$103,187,835	\$525,000

**FEDERATED INVESTORS, INC.**  
**FIDELITY BOND COVERAGE REVIEW - FEDERATED FUNDS**  
For September 30, 2014

Fund	Monthly Average Net Assets	Gross Assets (Assets & Liabilities*)	Required Coverage by Investment Co.
<b>Federated-Short Intermediate Duration Municipal Trust</b>			
FSIDMT	\$1,152,949,190	\$1,176,008,174	\$1,250,000
<b>Federated Global Allocation Fund</b>			
FGALF	\$428,554,501	\$437,125,591	\$750,000
<b>Federated MDT Stock Trust</b>			
FMST	\$465,285,261	\$474,590,966	\$750,000
<b>Federated Total Return Government Bond Fund</b>			
FTRGBF	\$692,985,446	\$706,845,155	\$900,000
<b>Federated Total Return Series, Inc.</b>			
FMF	\$182,475,312		
FTRBF	\$5,526,522,098		
FUSBF	\$3,060,826,178	\$8,945,220,060	\$2,500,000
<b>Federated U.S. Government Securities Fund: 1-3 Years</b>			
GOV1-3	\$296,200,163	\$302,124,166	\$750,000
<b>Federated U.S. Government Securities Fund: 2-5 Years</b>			
GOV2-5	\$493,484,728	\$503,354,423	\$900,000
<b>Federated World Investment Series, Inc.</b>			
FILF	\$1,692,147,074		
FEMDF	\$141,350,642		
FISCF	\$201,009,006	\$2,075,196,856	\$1,700,000

**FEDERATED INVESTORS, INC.**  
**FIDELITY BOND COVERAGE REVIEW - FEDERATED FUNDS**  
For September 30, 2014

Fund	Monthly Average Net Assets	Gross Assets (Assets & Liabilities*)	Required Coverage by Investment Co.
<b>Intermediate Municipal Trust</b>			
IMT	\$89,228,748		
		\$91,013,323	\$450,000
<b>Money Market Obligations Trust</b>			
ACMT	\$1,393,123,486		
AGCR	\$239,417,674		
AGMT	\$86,074,895		
CMCT	\$600,352,537		
CTMCT	\$109,518,884		
FCRF	\$11,786,453,585		
FGRF	\$12,179,366,287		
FLMCT	\$153,017,781		
FMUTR	\$625,130,875		
FMT	\$112,882,927		
FTFT	\$55,065,795		
GAMCT	\$189,001,754		
GOF	\$28,016,975,854		
GOTMF	\$5,151,986,707		
LIB	\$124,399,713		
MAMCT	\$233,732,375		
MIMCT	\$128,856,779		
MMM	\$1,548,857,161		
MNMCT	\$145,869,395		
MOF	\$2,749,431,466		
NCMCT	\$211,711,710		
NJMCT	\$217,001,195		
NYMCT	\$868,618,382		
OHMCT	\$299,909,583		
PAMCT	\$276,860,766		
PCOF	\$16,011,623,242		
POF	\$35,623,076,507		
PVOF	\$7,663,476,290		
TFMM	\$3,802,648,613		
TFOF	\$6,617,354,334		
TOF	\$25,617,326,063		



**FEDERATED INVESTORS, INC.**  
**FIDELITY BOND COVERAGE REVIEW - FEDERATED FUNDS**  
For September 30, 2014

Fund	Monthly Average Net Assets	Gross Assets (Assets & Liabilities*)	Required Coverage by Investment Co.
TTO	\$135,540,789		
USTCR	\$17,112,975,545		
VAMCT	\$379,133,740		
		\$184,076,108,143	\$2,500,000
<b>TOTALS:</b>	273,377,958,224.00	\$278,845,517,388	\$48,450,000

**COVERAGE FOR FEDERATED FUNDS**

**Current Coverage:**

\$50,000,000

**Coverage Cushion: 3.10%**

\$1,550,000

\*ANA multiplied by 102% to approximate gross assets.  
Liabilities are generally 2% of gross assets.

**FEDERATED INVESTORS, INC.**  
**FIDELITY BOND COVERAGE REVIEW**  
**For September 30, 2014**

**Note:** The following funds are not required to maintain Fidelity Bond coverage under Reg. 270.17g-1.

CPF            Capital Preservation Fund

**Federated International Funds PLC**

FHIAF	Federated High Income Advantage Fund
FSTSF	Federated Short-Term U.S. Government Securities Fund
FSTPF	Federated Short-Term U.S. Prime Fund
FSTTF	Federated Short-Term U.S. Treasury Securities Fund
FUSTR	Federated U.S. Total Return Bond Fund
FSVEF	Federated Strategic Value Equity Fund
FMDTAC	Federated MDT All Cap U.S. Stock Fund
FEMGD	Federated Emerging Markets Global Debt Fund

**The LVM Funds, dba: Federated Unit Trust**

LVMEA	Europa-Aktien
LVMPF	Profutur
LVMER	Euro-Renten
LVMIR	Inter-Renten
LVmia	Inter-Aktein
LVMEK	Euro-Kurzlaufer
LVMPB	Pro Basis

TexPool Separate Account (TXPOOL)  
TexPool Prime Separate Account (TXPRIM)

Federated CBO, Ltd. II (Durbiano/Delserone) (FCBOII)

Florida Local Government Investment Pool A Separate Account (LGIPA)

Fort Duquesne CDO 2006, Ltd. (Bauer)

Federated InterContinental Collective Fund (CFFICF)

Institutional Fixed Income Fund (IFIF)

International Strategic Value Dividend SMA Agrt. (ISVD)

Global Strategic Value Dividend SMA Agrt.

Federated Clover Non-Registered Funds

Clover Capital Multi Cap Value Equity Common Fund, LLC  
Clover Capital Mid Cap Value Equity Common Fund, LLC  
Clover Capital Enhanced Small Cap Value Equity Common Fund, LLC  
Clover Capital Core Fixed Income Common Fund, LLC  
Clover Capital Multi Cap Value Equity Fund Group Trust  
Clover Capital Core Fixed Income Fund Group Trust  
Clover Absolute Return Fund, LLC  
Clover MicroMax Fund, LLC  
Clover Focus Series: Income Plus Fund, L.P.

Federated MDTA LLC - Non-Registered Funds

Optimum Q - Market Neutral LLC

Federated MDT All Cap Core Collective Fund (CFMACC)

Federated Cash Management Funds

FSSPF	Federated Short-Term Sterling Prime Fund
FSEPF	Federated Short-Term Euro Prime Fund
FSCPF	Federated Sterling Cash Plus Fund
FPRUP	Federated US Dollar Cash Plus Fund
FPREP	Federated Euro Cash Plus Fund
FPRSB	Federated Sterling Short Duration Bond Fund
FPRUB	Federated US Dollar Short Duration Bond Fund
FPREB	Federated Euro Short Duration Bond Fund

Massachusetts Government Funds

MACP	MMDT Cash Portfolio
MAST	MMDT Short Term Bond Portfolio

**Note:** The following maintain their own Fidelity Bond coverage.

U.S. Trust Company of New York/Excelsior Funds