

**Share Class | Ticker****Institutional | TO1XX**

# Federated Treasury Obligations Fund

A Portfolio of Money Market Obligations Trust

Before you invest, you may want to review the Fund's Prospectus, which contains more information about the Fund and its risks. You can find the Fund's Prospectus and other information about the Fund, including the Statement of Additional Information and most recent reports to shareholders, online at [FederatedInvestors.com/FundInformation](http://FederatedInvestors.com/FundInformation). You can also get this information at no cost by calling 1-800-341-7400 or by sending an email request to [services@federatedinvestors.com](mailto:services@federatedinvestors.com) or from a financial intermediary through which Shares of the Fund may be bought or sold. The Fund's Prospectus and Statement of Additional Information, both dated September 30, 2019, are incorporated by reference into this Summary Prospectus.

## **IMPORTANT NOTICE TO SHAREHOLDERS**

Beginning on January 1, 2021, as permitted by regulations adopted by the Securities and Exchange Commission, paper copies of the Fund's shareholder reports will no longer be sent by mail, unless you specifically request paper copies of the reports from the Fund or from your financial intermediary, such as a broker-dealer or bank. Instead, the reports will be made available on a website, and you will be notified by mail each time a report is posted and provided with a website link to access the report. If you already elected to receive shareholder reports electronically, you will not be affected by this change and you need not take any action. You may elect to receive shareholder reports and other communications from the Fund or your financial intermediary electronically by contacting your financial intermediary (such as a broker-dealer or bank); other shareholders may call the Fund at 1-800-341-7400, Option 4. You may elect to receive all future reports in paper free of charge. You can inform the Fund or your financial intermediary that you wish to continue receiving paper copies of your shareholder reports by contacting your financial intermediary (such as a broker-dealer or bank); other shareholders may call the Fund at 1-800-341-7400, Option 4. Your election to receive reports in paper will apply to all funds held with the Fund complex or your financial intermediary.

*(Additional information contained on the inside cover.)*

A money market mutual fund seeking to provide current income consistent with stability of principal by investing in a portfolio of U.S. Treasury securities maturing in 397 days or less, and repurchase agreements collateralized fully by U.S. Treasury securities.

As with all mutual funds, the Securities and Exchange Commission (SEC) has not approved or disapproved these securities or passed upon the adequacy of this Prospectus. Any representation to the contrary is a criminal offense.

# IMPORTANT INFORMATION REGARDING THE FEDERATED HERMES FUNDS\*

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## **SUPPLEMENT TO CURRENT SUMMARY PROSPECTUSES, PROSPECTUSES AND STATEMENTS OF ADDITIONAL INFORMATION**

**\* The Federated Hermes Funds include the below listed registrants and funds (including all share classes)**

On February 13, 2020, in connection with Federated Investors, Inc.'s corporate name change to Federated Hermes, Inc., which became effective on January 31, 2020, the Boards of Directors/Trustees (the "Boards") of the Federated Hermes funds listed below (the "Funds") approved changing each fund's name to replace "Federated" with "Federated Hermes." In addition, the Boards approved changing each Fund's registrant name (the "Registrant") as noted below. There are no changes in fund operations or investment policies as a result of the name changes. The Fund and Registrant name changes will be effective at the close of business on June 26, 2020.

<b>CURRENT REGISTRANT/FUND NAME</b>	<b>NEW REGISTRANT/FUND NAME</b>
<b><i>Federated MDT Series</i></b>	<b><i>Federated Hermes MDT Series</i></b>
Federated MDT All Cap Core Fund	Federated Hermes MDT All Cap Core Fund
Federated MDT Balanced Fund	Federated Hermes MDT Balance Fund
Federated MDT Large Cap Growth Fund	Federated Hermes MDT Large Cap Growth Fund
Federated MDT Small Cap Core Fund	Federated Hermes MDT Small Cap Core Fund
Federated MDT Small Cap Growth Fund	Federated Hermes MDT Small Cap Growth Fund

<b>CURRENT REGISTRANT/FUND NAME</b>	<b>NEW REGISTRANT/FUND NAME</b>
<b><i>Money Market Obligations Trust</i></b>	<b><i>Federated Hermes Money Market Obligations Trust</i></b>
Federated Capital Reserves Fund	Federated Hermes Capital Reserves Fund
Federated Government Obligations Fund	Federated Hermes Government Obligations Fund
Federated Government Reserves Fund	Federated Hermes Government Reserves Fund
Federated Government Obligations Tax-Managed Fund	Federated Hermes Government Obligations Tax-Managed Fund
Federated Institutional Money Market Management	Federated Hermes Institutional Money Market Management
Federated Institutional Prime Obligations Fund	Federated Hermes Institutional Prime Obligations Fund
Federated Institutional Prime Value Obligations Fund	Federated Hermes Institutional Prime Value Obligations Fund
Federated Prime Cash Obligations Fund	Federated Hermes Prime Cash Obligations Fund
Federated Treasury Obligations Fund	Federated Hermes Treasury Obligations Fund
Federated Trust for U.S. Treasury Obligations	Federated Hermes Trust for U.S. Treasury Obligations

March 24, 2020



Federated Hermes Funds  
 4000 Ericsson Drive  
 Warrendale, PA 15086-7561

Contact us at **FederatedInvestors.com**  
 or call 1-800-341-7400.

Federated Securities Corp., Distributor  
 Q454996 (3/20)

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# MONEY MARKET OBLIGATIONS TRUST

Federated Government Obligations Fund

**SELECT SHARES (TICKER GRTXX)**

**SERVICE SHARES (TICKER GOSXX)**

**CAPITAL SHARES (TICKER GOCXX)**

Federated Treasury Obligations Fund

**INSTITUTIONAL SHARES (TICKER TOIXX)**

**SERVICE SHARES (TICKER TOSXX)**

**CAPITAL SHARES (TICKER TOCXX)**

Federated U.S. Treasury Cash Reserves

**INSTITUTIONAL SHARES (TICKER UTIXX)**

**SERVICE SHARES (TICKER TISXX)**

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## **SUPPLEMENT TO CURRENT SUMMARY PROSPECTUSES AND PROSPECTUSES**

Each of the Federated Funds listed in the table below has entered into an Agreement and Plan of Reorganization (each an “Agreement”) providing for: (i) the transfer of all or substantially all of the assets of the corresponding PNC Fund listed in the table below (which offers the classes listed in the table below) (the “PNC Shares”) in exchange solely for shares of each corresponding Federated Fund (the “Federated Shares”); (ii) the distribution of the Federated Shares to the holders of the corresponding outstanding PNC Shares; and (iii) the liquidation and termination of the PNC Funds upon the terms and conditions set forth in the Agreement (each a “Reorganization”).

The above-described Reorganizations were approved by the PNC Funds shareholders at a special meeting of shareholders held on November 5, 2019, and the Reorganizations became effective at 4:00 p.m. Eastern time on November 15, 2019. Accordingly, the “Termination Date” of the voluntary waiver and/or reimbursement of expenses described in the footnote to the table in the section entitled “Risk/Return Summary: Fees and Expenses” shall be changed to the later of: (a) December 1, 2020; or (b) the date of the next effective Prospectus of each Federated Fund.

<b>PNC Funds (each a series of PNC Funds)</b>	<b>Federated Funds (each a series of Money Market Obligations Trust)</b>
<b><i>PNC Government Money Market Fund</i></b>	<b><i>Federated Government Obligations Fund</i></b>
<i>Class A</i>	<i>Service Shares</i>
<i>Advisor Class</i>	<i>Capital Shares</i>
<i>Class I</i>	<i>Select Shares</i>
<b><i>PNC Treasury Money Market Fund</i></b>	<b><i>Federated U.S. Treasury Cash Reserves</i></b>
<i>Class A</i>	<i>Service Shares</i>
<i>Class I</i>	<i>Institutional Shares</i>
<b><i>PNC Treasury Plus Money Market Fund</i></b>	<b><i>Federated Treasury Obligations Fund</i></b>
<i>Institutional Shares</i>	<i>Institutional Shares</i>
<i>Advisor Shares</i>	<i>Capital Shares</i>
<i>Service Shares</i>	<i>Service Shares</i>

December 19, 2019

# Federated®

Federated Investors Funds  
4000 Ericsson Drive  
Warrendale, PA 15086-7561

Contact us at **FederatedInvestors.com**  
or call 1-800-341-7400.

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Q454950 (12/19)

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# Fund Summary Information – Institutional Shares

## Federated Treasury Obligations Fund (the “Fund”)

### RISK/RETURN SUMMARY: INVESTMENT OBJECTIVE

The Fund is a money market fund that seeks to maintain a stable net asset value (NAV) of \$1.00 per Share. The Fund’s investment objective is to provide current income consistent with stability of principal.

### RISK/RETURN SUMMARY: FEES AND EXPENSES

This table describes the fees and expenses that you may pay if you buy and hold Institutional Shares (IS) of the Fund.

<b>Shareholder Fees (fees paid directly from your investment)</b>	<b>IS</b>
Maximum Sales Charge (Load) Imposed on Purchases (as a percentage of offering price).....	None
Maximum Deferred Sales Charge (Load) (as a percentage of original purchase price or redemption proceeds, as applicable) .....	None
Maximum Sales Charge (Load) Imposed on Reinvested Dividends (and other Distributions) (as a percentage of offering price).....	None
Redemption Fee (as a percentage of amount redeemed, if applicable) .....	None
Exchange Fee .....	None

### Annual Fund Operating Expenses (expenses that you pay each year as a percentage of the value of your investment)

Management Fee .....	0.20%
Distribution (12b-1) Fee .....	None
Other Expenses .....	0.09% <sup>1</sup>
Total Annual Fund Operating Expenses.....	0.29%
Fee Waivers and/or Expense Reimbursements <sup>2</sup> .....	(0.09)%
Total Annual Fund Operating Expenses After Fee Waivers and/or Expense Reimbursements .....	0.20%

- 1 The Fund may incur or charge certain service fees (shareholder services/account administration fees) on its IS class of up to a maximum of 0.25%. No such fees are currently incurred or charged by the IS class of the Fund. The IS class of the Fund will not incur or charge such fees until such time as approved by the Fund’s Board of Trustees (the “Trustees”).
- 2 The Adviser and certain of its affiliates on their own initiative have agreed to waive certain amounts of their respective fees and/or reimburse expenses so that the total annual fund operating expenses (excluding acquired fund fees and expenses, interest expense, extraordinary expenses and proxy-related expenses paid by the Fund, if any) paid by the Fund’s IS class (after the voluntary waivers and/or reimbursements) will not exceed 0.20% (the “Fee Limit”) up to but not including the later of (the “Termination Date”):  
(a) October 1, 2020; or (b) the date of the Fund’s next effective Prospectus. While the Adviser and its affiliates currently do not anticipate terminating or increasing these arrangements prior to the Termination Date, these arrangements may only be terminated, or the Fee Limit increased, prior to the Termination Date with the agreement of the Trustees.

*On May 16, 2019, the Trustees approved the reorganization of PNC Treasury Plus Money Market Fund, a portfolio of the PNC Funds, into the Fund. The reorganization is expected to occur in the fourth quarter of 2019, pending approval by the shareholders of the PNC Fund. If the reorganization is approved, the Termination Date for the Fund’s IS class shall be extended up to but not including, the later of: (a) December 1, 2020 or (b) the first day of the month following the one year anniversary of the closing date of the reorganization.*

## Example

This Example is intended to help you compare the cost of investing in the Fund with the cost of investing in other mutual funds.

The Example assumes that you invest \$10,000 for the time periods indicated and then redeem all of your Shares at the end of those periods. The Example also assumes that your investment has a 5% return each year and that operating expenses are as shown in the table above and remain the same. Although your actual costs and returns may be higher or lower, based on these assumptions your costs would be:

1 Year	\$ 30
3 Years	\$ 93
5 Years	\$163
10 Years	\$368

## RISK/RETURN SUMMARY: INVESTMENTS, RISKS AND PERFORMANCE

### What are the Fund's Main Investment Strategies?

The Fund invests in a portfolio of U.S. Treasury securities maturing in 397 days or less and repurchase agreements collateralized fully by U.S. Treasury securities. The Fund may also hold cash.

In pursuing its investment objective and implementing its investment strategies, the Fund will comply with Rule 2a-7 under the Investment Company Act of 1940 ("Rule 2a-7").

The Fund will operate as a "government money market fund," as such term is defined in or interpreted under Rule 2a-7 under the Investment Company Act of 1940, as amended (the "1940 Act"). "Government money market funds" are required to invest at least 99.5% of their total assets in: (i) cash; (ii) securities issued or guaranteed by the United States or certain U.S. government agencies or instrumentalities; and/or (iii) repurchase agreements that are collateralized fully. Government money market funds are exempt from requirements that permit money market funds to impose a liquidity fee and/or temporary redemption gates.

The Fund has not elected to be subject to the liquidity fees and gates requirement at this time.

The Fund will invest its assets so that at least 80% of its net assets (plus any borrowings for investment purposes) are invested in Treasury investments. The Fund will notify shareholders at least 60 days in advance of any change in its investment policy that would enable the Fund to invest, under normal circumstances, less than 80% of its net assets (plus any borrowings for investment purposes) in Treasury investments.



## What are the Main Risks of Investing in the Fund?

All mutual funds take investment risks. Therefore, even though the Fund is a money market fund that seeks to maintain a stable NAV, it is possible to lose money by investing in the Fund. The primary factors that may negatively impact the Fund's ability to maintain a stable NAV, delay the payment of redemptions by the Fund, or reduce the Fund's daily dividends include:

- **Interest Rate Risk.** Prices of fixed-income securities generally fall when interest rates rise. Recent and potential future changes in monetary policy made by central banks and/or their governments are likely to affect the level of interest rates.
- **Counterparty Credit Risk.** A party to a transaction involving the Fund may fail to meet its obligations. This could cause the Fund to lose money or to lose the benefit of the transaction or prevent the Fund from selling or buying other securities to implement its investment strategies.
- **Risk Associated with Investing Share Purchase Proceeds.** On days during which there are net purchases of Fund Shares, the Fund must invest the proceeds at prevailing market yields or hold cash. If the Fund holds cash, or if the yield of the securities purchased is less than that of the securities already in the portfolio, the Fund's yield will likely decrease. Conversely, net purchases on days on which short-term yields rise will likely cause the Fund's yield to increase. In the event of significant changes in short-term yields or significant net purchases, the Fund retains the discretion to close to new investments. However, the Fund is not required to close, and no assurance can be given that this will be done in any given circumstance.
- **Risk Associated with use of Amortized Cost.** In the unlikely event that the Fund's Board of Trustees ("Board") were to determine, pursuant to Rule 2a-7, that the extent of the deviation between the Fund's amortized cost per Share and its market-based NAV per Share may result in material dilution or other unfair results to shareholders, the Board will cause the Fund to take such action as it deems appropriate to eliminate or reduce to the extent practicable such dilution or unfair results.
- **Additional Factors Affecting Yield.** There is no guarantee that the Fund will provide a certain level of income or that any such income will exceed the rate of inflation. Further, the Fund's yield will vary.
- **Risk Related to the Economy.** The value of the Fund's portfolio may decline in tandem with a drop in the overall value of the markets in which the Fund invests and/or other markets. Economic, political and financial conditions, or industry or economic trends and developments, may, from time to time, and for varying periods of time, cause the Fund to experience volatility, illiquidity, shareholder redemptions, or other potentially adverse effects.

■ **Technology Risk.** The Adviser uses various technologies in managing the Fund, consistent with its investment objective(s) and strategy described in this Prospectus. For example, proprietary and third-party data and systems are utilized to support decision making for the Fund. Data imprecision, software or other technology malfunctions, programming inaccuracies and similar circumstances may impair the performance of these systems, which may negatively affect Fund performance.

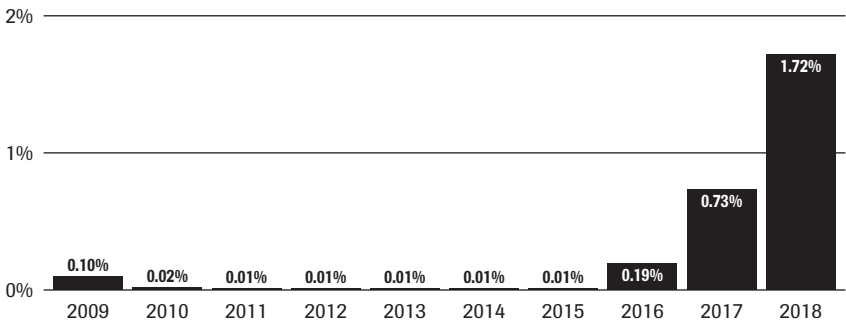
You could lose money by investing in the Fund. Although the Fund seeks to preserve the value of your investment at \$1.00 per share, it cannot guarantee it will do so. An investment in the Fund is not insured or guaranteed by the Federal Deposit Insurance Corporation or any other government agency. The Fund’s sponsor has no legal obligation to provide financial support to the Fund, and you should not expect that the sponsor will provide financial support to the Fund at any time.

**PERFORMANCE: BAR CHART AND TABLE**

**Risk/Return Bar Chart**

The bar chart and performance table below reflect historical performance data for the Fund and are intended to help you analyze the Fund’s investment risks in light of its historical returns. The bar chart shows the variability of the Fund’s IS class total returns on a calendar year-by-year basis. The Average Annual Total Return table shows returns *averaged* over the stated periods. *The Fund’s performance will fluctuate, and past performance (before and after taxes) is not necessarily an indication of future results.* Updated performance information for the Fund is available under the “Products” section at [FederatedInvestors.com](http://FederatedInvestors.com) or by calling 1-800-341-7400.

■ Federated Treasury Obligations Fund - IS Class



*The Fund’s IS class total return for the six-month period from January 1, 2019 to June 30, 2019, was 1.14%.*

*Within the periods shown in the bar chart, the Fund’s IS class highest quarterly return was 0.53% (quarter ended December 31, 2018). Its lowest quarterly return was 0.00% (quarter ended September 30, 2015).*

## Average Annual Total Return Table

The following table represents the Fund's IS class Average Annual Total Returns for the calendar period ended December 31, 2018.

<b>Calendar Period</b>	<b>Fund</b>
1 Year	1.72%
5 Years	0.53%
10 Years	0.28%

*The Fund's IS class 7-Day Net Yield as of December 31, 2018 was 2.31%. You may go to [FederatedInvestors.com](http://FederatedInvestors.com) or call the Fund at 1-800-341-7400 for the current 7-Day Net Yield.*

## FUND MANAGEMENT

The Fund's Investment Adviser is Federated Investment Management Company.

## PURCHASE AND SALE OF FUND SHARES

The minimum initial investment amount for the Fund's IS class is generally \$500,000 and there is no minimum subsequent investment amount. Certain types of accounts are eligible for lower minimum investments. The minimum investment amount for Systematic Investment Programs is \$50.

You may purchase, redeem or exchange Shares of the Fund on any day the New York Stock Exchange (NYSE) is open. Shares may be purchased through a financial intermediary or directly from the Fund, by wire or by check. Please note that certain purchase restrictions may apply. Redeem or exchange Shares through a financial intermediary or directly from the Fund by telephone at 1-800-341-7400 or by mail.

## TAX INFORMATION

The Fund's distributions are taxable as ordinary income or capital gains except when your investment is through a 401(k) plan, an Individual Retirement Account or other tax-advantaged investment plan.

## PAYMENTS TO BROKER-DEALERS AND OTHER FINANCIAL INTERMEDIARIES

If you purchase the Fund through a broker-dealer or other financial intermediary (such as a bank), the Fund and/or its related companies may pay the intermediary for the sale of Fund Shares and related services. These payments may create a conflict of interest by influencing the broker-dealer or other intermediary and your salesperson to recommend the Fund over another investment. Ask your salesperson or visit your financial intermediary's website for more information.



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Contact us at **FederatedInvestors.com**  
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Federated Securities Corp., Distributor

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*CUSIP 60934N500*

*Q450628 (9/19)*

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