

Share Class | Ticker

Cash Series | VCSXX

# Federated Virginia Municipal Cash Trust

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 February 29, 2020, 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.)*

*The Fund is a Retail Money Market Fund and is only available for investment to accounts beneficially owned by natural persons.*

**Not FDIC Insured • May Lose Value • No Bank Guarantee**

A money market mutual fund seeking to provide current income exempt from federal regular income tax and the income tax imposed by the Commonwealth of Virginia consistent with stability of principal by investing in a portfolio of high-quality Virginia tax-exempt securities maturing in 397 days or less.

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.

# FEDERATED HERMES MONEY MARKET OBLIGATIONS TRUST

Federated Hermes Georgia Municipal Cash Trust  
**(TICKER GAMXX)**

Federated Hermes Massachusetts Municipal Cash Trust  
**WEALTH SHARES (TICKER MAWXX)**  
**SERVICE SHARES (TICKER MMCXX)**  
**CASH SERIES SHARES (TICKER FMCXX)**

Federated Hermes Pennsylvania Municipal Cash Trust  
**WEALTH SHARES (TICKER PAMXX)**  
**SERVICE SHARES (TICKER FPAXX)**  
**CASH SERIES SHARES (TICKER PACXX)**

Federated Hermes Virginia Municipal Cash Trust  
**SERVICE SHARES (TICKER VACXX)**  
**CASH SERIES SHARES (TICKER VCSXX)**

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## **SUPPLEMENT TO SUMMARY PROSPECTUSES, PROSPECTUSES AND STATEMENTS OF ADDITIONAL INFORMATION DATED FEBRUARY 29, 2020**

On August 14, 2020, the Board of Trustees (the “Board”) of Federated Hermes Money Market Obligations Trust approved a Plan of Liquidation for the above-named funds (the “Funds”) pursuant to which the Funds will be liquidated on or about the close of business on February 19, 2021 (the “Liquidation” or the “Liquidation Date”). In approving the Liquidation, the Board determined that the liquidations of the Funds are in the best interests of each of the Funds and their respective shareholders.

Accordingly, on August 28, 2020, Federated Investment Management Company (the “Adviser”) will begin positioning the portfolios of the Funds for liquidation, which may cause the Funds to deviate from their stated investment objectives and strategies. It is anticipated that each Fund’s portfolio will be positioned into cash on or some time prior to the Liquidation Date. Effective as of the start of business on November 2, 2020, the Funds will be closed to new investors and new accounts. Effective as of the start of business on February 5, 2021, the Funds will be closed to new investments by existing shareholders including exchanges but excluding sweep investments and reinvestment of dividends and capital gains (if any). Only redemptions and sweep investments will be permitted after the close of business on February 4, 2021.

Any shares outstanding at the close of business on the Liquidation Date will be automatically redeemed. Such redemption shall follow the procedures set forth in each Fund’s Plan of Liquidation. Any net capital gains will be distributed to shareholders, if necessary, prior to the Liquidation. Final dividends will be included with the liquidation proceeds.

At any time prior to the Liquidation Date, the shareholders of the Funds may redeem their shares of the Funds pursuant to the procedures set forth in each Fund's prospectus. Shareholders of each Fund may exchange their Shares of the Fund for shares of any Federated Hermes fund or share class that does not have a stated sales charge or contingent deferred sales charge if the shareholder meets the eligibility criteria and investment minimum for the Federated Hermes fund for which the shareholder is exchanging, except shares of Federated Hermes Institutional Money Market Management, Federated Hermes Institutional Tax-Free Cash Trust, Federated Hermes Institutional Prime Obligations Fund, Federated Hermes Institutional Prime Value Obligations Fund, and no-load Class A Shares and Class R Shares of any Federated Hermes fund.

If you are a taxable shareholder, the Liquidation of the Funds will be a recognition event. In addition, any income or capital gains distributed to shareholders prior to the Liquidation Date or as part of the liquidation proceeds may also be subject to taxation. All investors should consult with their tax advisor regarding the tax consequences of this Liquidation.

August 27, 2020



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

Contact us at [FederatedInvestors.com](https://www.federatedinvestors.com)  
or call 1-800-341-7400.

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Q455146 (8/20)

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# IMPORTANT INFORMATION REGARDING THE FEDERATED HERMES FUNDS\*

## 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 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 Adviser Series**</i></b>	<b><i>Federated Hermes Adviser Series</i></b>
Federated Emerging Markets Equity Fund	Federated Hermes Emerging Markets Equity Fund
Federated International Equity Fund	Federated Hermes International Equity Fund
Federated International Growth Fund	Federated Hermes International Growth Fund
Federated MDT Large Cap Value Fund	Federated Hermes MDT Large Cap Value Fund
<i>** Federated Hermes Absolute Return Credit Fund, Federated Hermes Global Equity Fund, Federated Hermes Global Small Cap Fund, Federated Hermes SDG Engagement Equity Fund, Federated Hermes SDG Engagement High Yield Credit Fund and Federated Hermes Unconstrained Credit Fund, each a series of Federated Adviser Series, are only subject to the Registrant name change described above.</i>	
<b><i>Federated Equity Funds</i></b>	<b><i>Federated Hermes Equity Funds</i></b>
Federated Clover Small Value Fund	Federated Hermes Clover Small Value Fund
Federated Global Strategic Value Dividend Fund	Federated Hermes Global Strategic Value Dividend Fund
Federated International Strategic Value Dividend Fund	Federated Hermes International Strategic Value Dividend Fund
Federated Kaufmann Fund	Federated Hermes Kaufmann Fund
Federated Kaufmann Large Cap Fund	Federated Hermes Kaufmann Large Cap Fund
Federated Kaufmann Small Cap Fund	Federated Hermes Kaufmann Small Cap Fund
Federated MDT Mid Cap Growth Fund	Federated Hermes MDT Mid Cap Growth Fund
Federated Prudent Bear Fund	Federated Hermes Prudent Bear Fund
Federated Strategic Value Dividend Fund	Federated Hermes Strategic Value Dividend Fund

<b>CURRENT REGISTRANT/FUND NAME</b>	<b>NEW REGISTRANT/FUND NAME</b>
<i>Federated Equity Income Fund, Inc.</i>	<b><i>Federated Hermes Equity Income Fund, Inc.</i></b>
<b><i>Federated Fixed Income Securities, Inc.</i></b>	<b><i>Federated Hermes Fixed Income Securities, Inc.</i></b>
Federated Municipal Ultrashort Fund	Federated Hermes Municipal Ultrashort Fund
Federated Strategic Income Fund	Federated Hermes Strategic Income Fund
<b><i>Federated Global Allocation Fund</i></b>	<b><i>Federated Hermes Global Allocation Fund</i></b>
<b><i>Federated Government Income Securities, Inc.</i></b>	<b><i>Federated Hermes Government Income Securities, Inc.</i></b>
<b><i>Federated High Income Bond Fund, Inc.</i></b>	<b><i>Federated Hermes High Income Bond Fund, Inc.</i></b>
<b><i>Federated High Yield Trust</i></b>	<b><i>Federated Hermes High Yield Trust</i></b>
Federated Equity Advantage Fund	Federated Hermes Equity Advantage Fund
<b><i>Federated Income Securities Trust</i></b>	<b><i>Federated Hermes Income Securities Trust</i></b>
Federated Capital Income Fund	Federated Hermes Capital Income Fund
Federated Floating Rate Strategic Income Fund	Federated Hermes Floating Rate Strategic Income Fund
Federated Fund for U.S. Government Securities	Federated Hermes Fund for U.S. Government Securities
Federated Intermediate Corporate Bond Fund	Federated Hermes Intermediate Corporate Bond Fund
Federated Muni and Stock Advantage Fund	Federated Hermes Muni and Stock Advantage Fund
Federated Real Return Bond Fund	Federated Hermes Real Return Bond Fund
Federated Short-Term Income Fund	Federated Hermes Short-Term Income Fund
<b><i>Federated Index Trust</i></b>	<b><i>Federated Hermes Index Trust</i></b>
Federated Max-Cap Index Fund	Federated Hermes Max-Cap Index Fund
Federated Mid-Cap Index Fund	Federated Hermes Mid-Cap Index Fund
<b><i>Federated Institutional Trust</i></b>	<b><i>Federated Hermes Institutional Trust</i></b>
Federated Institutional High Yield Bond Fund	Federated Hermes Institutional High Yield Bond Fund
Federated Short-Intermediate Total Return Bond Fund	Federated Hermes Short-Intermediate Total Return Bond Fund
<b><i>Federated International Series, Inc.</i></b>	<b><i>Federated Hermes International Series, Inc.</i></b>
Federated Global Total Return Bond Fund	Federated Hermes Global Total Return Bond Fund

<b>CURRENT REGISTRANT/FUND NAME</b>	<b>NEW REGISTRANT/FUND NAME</b>
<b><i>Federated Managed Pool Series</i></b>	<b><i>Federated Hermes Managed Pool Series</i></b>
Federated Corporate Bond Strategy Portfolio	Federated Hermes Corporate Bond Strategy Portfolio
Federated High Yield Strategy Portfolio	Federated Hermes High Yield Strategy Portfolio
Federated International Bond Strategy Portfolio	Federated Hermes International Bond Strategy Portfolio
Federated International Dividend Strategy Portfolio	Federated Hermes International Dividend Strategy Portfolio
Federated Mortgage Strategy Portfolio	Federated Hermes Mortgage Strategy Portfolio
<b><i>Federated Municipal Bond Fund, Inc.</i></b>	<b><i>Federated Hermes Municipal Bond Fund, Inc.</i></b>
<b><i>Federated Municipal Securities Income Trust</i></b>	<b><i>Federated Hermes Municipal Securities Income Trust</i></b>
Federated Municipal High Yield Advantage Fund	Federated Hermes Municipal High Yield Advantage Fund
Federated Ohio Municipal Income Fund	Federated Hermes Ohio Municipal Income Fund
Federated Pennsylvania Municipal Income Fund	Federated Hermes Pennsylvania Municipal Income Fund
<b><i>Federated Project And Trade Finance Tender Fund</i></b>	<b><i>Federated Hermes Project And Trade Finance Tender Fund</i></b>
<b><i>Federated Total Return Government Bond Fund</i></b>	<b><i>Federated Hermes Total Return Government Bond Fund</i></b>
<b><i>Federated Total Return Series, Inc.</i></b>	<b><i>Federated Hermes Total Return Series, Inc.</i></b>
Federated Select Total Return Bond Fund	Federated Hermes Select Total Return Bond Fund
Federated Total Return Bond Fund	Federated Hermes Total Return Bond Fund
Federated Ultrashort Bond Fund	Federated Hermes Ultrashort Bond Fund
<b><i>Federated World Investment Series, Inc.</i></b>	<b><i>Federated Hermes World Investment Series, Inc.</i></b>
Federated Emerging Market Debt Fund	Federated Hermes Emerging Market Debt Fund
Federated International Leaders Fund	Federated Hermes International Leaders Fund
Federated International Small-Mid Company Fund	Federated Hermes International Small-Mid Company 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 California Municipal Cash Trust	Federated Hermes California Municipal Cash Trust
Federated Georgia Municipal Cash Trust	Federated Hermes Georgia Municipal Cash Trust
Federated Institutional Tax-Free Cash Trust	Federated Hermes Institutional Tax-Free Cash Trust
Federated Massachusetts Municipal Cash Trust	Federated Hermes Massachusetts Municipal Cash Trust
Federated Municipal Obligations Fund	Federated Hermes Municipal Obligations Fund
Federated New York Municipal Cash Trust	Federated Hermes New York Municipal Cash Trust
Federated Pennsylvania Municipal Cash Trust	Federated Hermes Pennsylvania Municipal Cash Trust
Federated Tax-Free Obligations Fund	Federated Hermes Tax-Free Obligations Fund
Federated U.S. Treasury Cash Reserves	Federated Hermes U.S. Treasury Cash Reserves
Federated Virginia Municipal Cash Trust	Federated Hermes Virginia Municipal Cash Trust

March 24, 2020



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

Federated Securities Corp., Distributor

Q454999 (3/20)

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# Fund Summary Information – Cash Series Shares

## Federated Virginia Municipal Cash Trust (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 exempt from federal regular income tax and the income tax imposed by the Commonwealth of Virginia 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 Cash Series Shares (CS) of the Fund.

<b>Shareholder Fees (fees paid directly from your investment)</b>	<b>CS</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
<b>Annual Fund Operating Expenses (expenses that you pay each year as a percentage of the value of your investment)</b>	
Management Fee .....	0.30%
Distribution (12b-1) Fee .....	0.60%
Other Expenses .....	0.54%
Total Annual Fund Operating Expenses.....	1.44%
Fee Waivers and/or Expense Reimbursements <sup>1</sup> .....	(0.39)%
Total Annual Fund Operating Expenses After Fee Waivers and/or Expense Reimbursements .....	1.05%

<sup>1</sup> 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. Total annual fund operating expenses (excluding acquired fund fees and expenses, extraordinary expenses, interest expense and proxy-related expenses paid by the Fund, if any) paid by the Fund’s CS class (after the voluntary waivers and/or reimbursements) will not exceed 1.05% (the “Fee Limit”) up to but not including the later of (the “Termination Date”): (a) March 1, 2021; 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 Fund’s Board of Trustees.

### 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	\$ 147
3 Years	\$ 456
5 Years	\$ 787
10 Years	\$1,724

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

**What are the Fund’s Main Investment Strategies?**

The Fund invests primarily in a portfolio of high-quality Virginia tax-exempt securities maturing in 397 days or less. The Fund will invest its assets so that, normally, distributions of annual interest income are exempt from federal regular income tax and Virginia dividend and interest income tax. Interest from the Fund’s investments may be subject to the federal alternative minimum tax for individuals (AMT).

Tax-exempt securities are fixed-income securities that, in the opinion of bond counsel to the issuer or on the basis of another authority believed by Federated Investment Management Company (the “Adviser”) to be reliable, pay interest that is not subject to federal regular income taxes. The types of securities in which the Fund may principally invest include: (a) tax-exempt securities such as the following types, some of which may be subject to credit enhancement: variable rate demand instruments, municipal notes, general obligation bonds, special revenue bonds, private activity bonds and tax-exempt commercial paper; and (b) interests in securities of other investment companies.

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, as amended (“Rule 2a-7”). In response to unusual circumstances, such as adverse market, economic or other conditions (for example, to help avoid potential losses, or during periods when there is a shortage of appropriate tax-exempt securities), to maintain liquidity to meet shareholder redemptions, or to accommodate cash inflows, the Adviser may leave a portion of the Fund’s assets uninvested, or may invest in securities subject to state and/or federal income tax. The Fund’s investment adviser may invest in securities subject to the AMT in an attempt to seek appropriate risk adjusted returns and provide diversification.

Under normal circumstances, the Fund will invest its assets so that at least 80% of its annual interest income will be exempt from federal regular income tax and Virginia state income tax or so that at least 80% of its net assets is invested in obligations, the interest income from which is exempt from federal regular and Virginia state income tax. This policy may not be changed without shareholder approval.

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

Pursuant to Rule 2a-7 the Fund is designated as a “retail” money market fund and is permitted to use amortized cost to value its portfolio securities and to transact at a stable \$1.00 net asset value. As a retail money market fund, the Fund has adopted policies and procedures reasonably designed to limit investments in the Fund to accounts beneficially owned by natural persons. In addition, the Fund has adopted policies and procedures to impose liquidity fees on redemptions and/or temporary redemption gates in the event that the Fund’s weekly liquid assets were to fall below a designated threshold, if the Fund’s Board determines that such liquidity fees or redemption gates are in the best interest of 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:

- **Tax-Exempt Securities Risk.** The securities in which the Fund invests may include those issued by state or local governments, other political subdivisions or authorities, or directly or indirectly supported by taxes, assessments, tolls, fees or other revenue collected by or otherwise derived from or through such issuers. Special factors, such as legislative changes, and state and local economic and business developments, may adversely affect the yield and/or value of the Fund’s investments in tax-exempt securities.
- **Issuer Credit Risk.** It is possible that interest or principal on securities will not be paid when due. Money market funds try to minimize this risk by purchasing higher-quality securities.
- **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 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.
- **Interest Rate Risk.** Prices of fixed-income securities (including tax-exempt 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.

- **Call Risk.** The Fund’s performance may be adversely affected by the possibility that an issuer of a security held by the Fund may redeem the security prior to maturity at a price below or above its current market value.
- **Sector Risk.** A substantial part of the Fund’s portfolio may be comprised of securities issued or credit enhanced by businesses with similar characteristics or by issuers located in the same state. As a result, the Fund will be more susceptible to any economic, business, political or other developments which generally affect these issuers or entities.
- **Tax Risk.** In order to be tax exempt, tax-exempt securities must meet certain legal requirements. Failure to meet such requirements may cause the interest received and distributed by the Fund to shareholders to be taxable. The Fund may invest in securities whose interest is subject to state tax, federal regular income tax or AMT. Consult your tax professional for more information.
- **Liquidity Risk.** Liquidity risk is the risk that the Fund will experience significant net redemptions of Fund Shares at a time when it cannot find willing buyers for its portfolio securities or can only sell its portfolio securities at a material loss.
- **Credit Enhancement Risk.** The securities in which the Fund invests may be subject to credit enhancement (for example, guarantees, letters of credit or bond insurance). If the credit quality of the credit enhancement provider (for example, a bank or bond insurer) is downgraded, a security credit enhanced by such credit enhancement provider also may be downgraded. Having multiple securities credit enhanced by the same enhancement provider will increase the adverse effects on the Fund that are likely to result from a downgrading of, or a default by, such an enhancement provider. Adverse developments in the banking or bond insurance industries also may negatively affect the Fund, as the Fund may invest in securities credit enhanced by banks or by bond insurers without limit.
- **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 yield of the securities purchased is less than that of the securities already in the Fund’s portfolio, or if the Fund holds cash, 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.

- **Virginia Risk.** Because the Fund will invest a significant portion of its assets in securities of Virginia issuers, an investment in the Fund may involve additional risks compared to a fully diversified money market fund that invests in multiple states, and the Fund's performance also may be negatively impacted by other local, state or regional factors. For example, natural disasters may affect the creditworthiness of municipal issuers or otherwise disrupt the local, state or regional economy or certain sectors of the economy. Virginia's credit strength is based on its substantial resources, conservative financial and budget management, strong demographics and broad based economy. Virginia's economy continues to have strong ties to government and defense-related industries, while pursuing economic diversification with particular focus on high technology industries, trade and tourism. Any downturn in these sectors or related industries may adversely affect the economy of the state.
- **Fees & Gates Risk.** The Fund has adopted policies and procedures such that the Fund will be able to impose liquidity fees on redemptions and/or temporarily suspend redemptions for up to 10 business days in any 90-day period in the event that the Fund's weekly liquid assets were to fall below a designated threshold, subject to a determination by the Fund's Board that such liquidity fee or redemption gate is in the Fund's best interest. If the Fund's weekly liquid assets fall below 30% of its total assets, the Fund may impose liquidity fees of up to 2% of the value of the shares redeemed and/or temporarily suspend redemptions, if the Board, including a majority of the independent Trustees, determines that imposing a liquidity fee or temporarily suspending redemptions is in the Fund's best interest. In addition, if the Fund's weekly liquid assets fall below 10% of its total assets at the end of any business day, the Fund must impose a 1% liquidity fee on shareholder redemptions unless the Board, including a majority of the independent Trustees, determines that imposing such a fee is not in the best interests of the Fund.
- **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. The Fund may impose a fee upon the sale of your shares or may temporarily suspend your ability to sell shares if the Fund's liquidity falls below required minimums because of market conditions or other factors. 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.

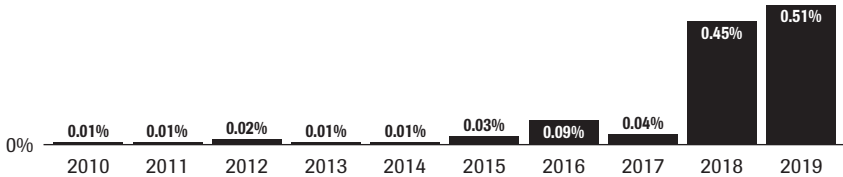
## PERFORMANCE: BAR CHART AND TABLE

### 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 CS 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 Virginia Municipal Cash Trust - CS Class

1%  
0%



Within the periods shown in the bar chart, the Fund's CS class highest quarterly return was 0.18% (quarter ended June 30, 2019). Its lowest quarterly return was 0.00% (quarter ended September 30, 2017).

### Average Annual Total Return Table

The following table represents the Fund's CS class Average Annual Total Returns for the calendar period ended December 31, 2019.

Calendar Period	Fund
1 Year	0.51%
5 Years	0.22%
10 Years	0.12%

The Fund's CS class 7-Day Net Yield as of December 31, 2019, was 0.56%. 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 CS class is generally \$1,000 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.

The Fund operates as a retail money market fund. Accordingly, only accounts beneficially owned by natural persons (“Eligible Accounts”) may be invested in the Fund. Accounts that are not Eligible Accounts are not permitted to invest in the Fund and will be redeemed in accordance with policies and procedures adopted by the Fund’s Board.

Neither the Fund nor the Adviser will be responsible for any loss of income in an investor’s account or tax liability resulting from an involuntary redemption.

## **TAX INFORMATION**

It is anticipated that Fund distributions will be primarily dividends that are exempt from federal regular income tax, although a portion of the Fund’s dividends may not be tax exempt. Dividends may be subject to state and local taxes (except for Virginia taxes, to the extent derived from Virginia tax-exempt investments and eligible for tax-exempt treatment under Virginia law). Although the Fund does not seek to realize capital gains, the Fund may realize and distribute capital gains from time to time as a result of the Fund’s normal investment activities. Any Fund distributions of capital gains are taxable at applicable capital gains rates. The Fund is generally not a suitable investment for retirement accounts.

Interest from the Fund’s investments may be subject to AMT.

## **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.

# Federated Hermes

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