



## Important Information

Initial Notification	September 8, 2017
<b>Revised Notification*</b>	September 11, 2017

Pending shareholder approval, at the close of business on **November 17, 2017**, **Federated MDT Large Cap Value Fund**, will be re-domiciled, creating a new fund. The Fund name, NASDAQ symbols and Tax Identification Number will remain the same. However, the Fund numbers and CUSIP numbers will change as noted below.

Relinquishing Fund Name, Share Class, Fund Number	CUSIP	NASDAQ	Re-domiciled New Fund Name, Share Class, Fund Number	CUSIP	NASDAQ
MDT Large Cap Value Fund, A, 43	313900508	FSTRX	MDT Large Cap Value Fund, A, 419	314209206	FSTRX
MDT Large Cap Value Fund, IS, 22	313900409	FMSTX	MDT Large Cap Value Fund, IS, 426	314209701	FMSTX
MDT Large Cap Value Fund, SS, 19	313900102	<b>FSTKX*</b>	MDT Large Cap Value Fund, SS, 428	314209800	<b>FSTKX*</b>
MDT Large Cap Value Fund, R6, 220	313900607	FSTLX	MDT Large Cap Value Fund, R6, 429	314209602	FSTLX

In addition, the new Fund will add the following share classes:

Fund Name	Share Class	Fund Number	CUSIP	NASDAQ
MDT Large Cap Value Fund, B, 420	B	420	314209305	QBLVX
MDT Large Cap Value Fund, C, 422	C	422	314209404	QCLVX
MDT Large Cap Value Fund, R, 425	R	425	314209503	QRLVX

Also, at the close of business on **November 17, 2017**, **Federated Clover Value Fund** will be reorganized into the new **Federated MDT Large Cap Value Fund**. The reorganization is anticipated to be a tax-free event for shareholders of the Funds. Please see all Fund details below:

Relinquishing Fund Name, Share Class, Fund Number	CUSIP	NASDAQ	Receiving Fund Name, Share Class, Fund Number	CUSIP	NASDAQ
Clover Value Fund, A, 586	314172255	VFCAX	MDT Large Cap Value Fund, A, 419	314209206	FSTRX
Clover Value Fund, B, 587	314172248	VFCBX	MDT Large Cap Value Fund, B, 420	314209305	QBLVX
Clover Value Fund, C, 589	314172230	VFCCX	MDT Large Cap Value Fund, C, 422	314209404	QCLVX
Clover Value Fund, R, 597	314172222	VFCKX	MDT Large Cap Value Fund, R, 425	314209503	QRLVX
Clover Value Fund, IS, 591	314172214	VFCIX	MDT Large Cap Value Fund, IS, 426	314209701	FMSTX

### KEY DATES (subject to change)

Date	Event
September 6, 2017	Record date for the shareholder proxy mailings.
September 21, 2017	Proxy mailings completed.
November 6, 2017	Special shareholder meeting.
November 17, 2017	Pending shareholder approval, the tax-free reorganization will occur at the close of the business day.

Please refer to the Supplement to the Prospectus available at [FederatedInvestors.com](http://FederatedInvestors.com) for more details.

Trading parameters for the reorganization will be shared at a later date, in advance of the event.

If you have any questions, please contact your Federated Client Service Team.

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