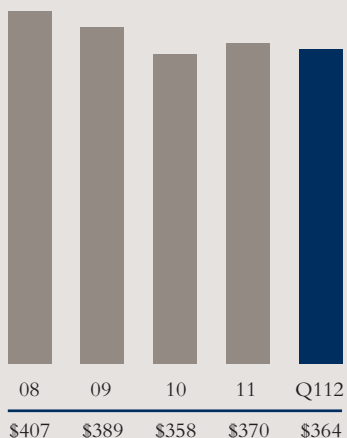
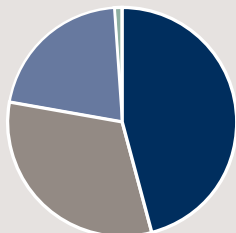


Total Managed Assets
in billions



Q1 Revenue by Source

\$230.3 million



- Money Market 46%
- Equity 32%
- Fixed Income 21%
- Other 1%

FII
LISTED
NYSE

Quarterly Highlights

- Increased earnings per diluted share (EPS) by 14 percent to \$0.41 in Q1 2012 compared to \$0.36 in Q4 2011
- Reached \$363.6 billion in managed assets at 3/31/12, up \$8.7 billion or 2 percent from \$354.9 billion reported at 3/31/11
- Produced positive net sales in equity and fixed-income funds and separate accounts of \$1.4 billion in Q1 2012
- Increased equity and fixed-income assets to \$88.9 billion in Q1 2012
- Generated 53 percent of Q1 2012 revenue from equity and fixed-income assets
- Declared a quarterly dividend of \$0.24 per share

Federated knows

Stability

- Ranks as a leading global investment manager, managing \$363.6 billion in assets, delivering competitive and consistent results since 1955 and fostering growth by reinvesting in the company

Investment Solutions

- Offers broad product lines spanning domestic and international equity, fixed-income, alternative and money market strategies with the goal of long-term, consistent, competitive performance over time

Diligence

- Takes the long view, believing that doing business the right way over time will present opportunity for future growth

Equity Assets

\$34.1 billion



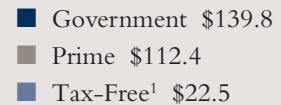
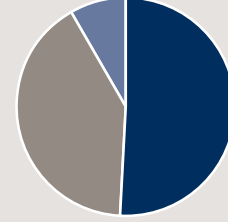
Fixed-Income Assets

\$46.2 billion



Money Market Assets

\$274.7 billion



Federated managed \$8.6 billion in liquidation portfolios as of March 31, 2012.

Investor Information

NYSE:	FII
Q1 2012 high/low stock price:	\$23.45/\$15.83
Shares Outstanding:	104.2 million
Market Capitalization:	\$2.3 billion
Index Listing:	S&P 500

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¹Income may be subject to the federal alternative minimum tax and state and local taxes.

Separately managed accounts are made available through Federated Global Investment Management Corp., Federated Investment Counseling and Federated MDIA LLC, each a registered investment advisor.

For complete financial results please see Federated's First Quarter Earnings Press Release dated April 26, 2012 and SEC Filings on Form 8-K, 10-Q and 10-K for further information. Links to each document are available on the About Us section of FederatedInvestors.com.

Investors should carefully consider the fund's investment objectives, risks, charges and expenses before investing. To obtain a summary prospectus or prospectus containing this and other information, contact us or visit FederatedInvestors.com. Please carefully read the summary prospectus or the prospectus before investing.

Past performance is no guarantee of future results.

An investment in money market funds is neither insured nor guaranteed by the Federal Deposit Insurance Corporation or any other government agency.

Although money market funds seek to preserve the value of your investment at \$1.00 per share, it is possible to lose money by investing in these funds.

Mutual funds are subject to risks and fluctuate in value.