

PORTFOLIO AS OF SEPTEMBER 29, 2017
CURRENT NET ASSETS — \$718,743,334

Shares		Value in U.S. Dollars
COMMON STOCKS - 98.2%		
Basic Industries - 2.0%		
11,382	Ashland Global Holdings, Inc.	\$ 744,269
95,386	Domtar, Corp.	4,138,798
97,027	Eastman Chemical Co.	8,779,973
17,856	Newmont Mining Corp.	669,779
	TOTAL	14,332,819
Capital Goods - 8.0%		
52,381	AGCO Corp.	3,864,146
142,656	Danaher Corp.	12,237,032
78,875	Deere & Co.	9,905,911
119,292	General Cable Corp.	2,248,654
41,648	Kennametal, Inc.	1,680,080
75,415	Pitney Bowes, Inc.	1,056,564
80,254	Roper Technologies, Inc.	19,533,824
201,572	(1)SPX Corp.	5,914,123
20,065	(1)WESCO International, Inc.	1,168,786
	TOTAL	57,609,120
Consumer Cyclical - 7.3%		
70,676	Abercrombie & Fitch Co., Class A	1,020,561
58,582	Best Buy Co., Inc.	3,336,831
27,634	Big Lots, Inc.	1,480,353
62,639	Dillard's Inc., Class A	3,512,169
37,986	GameStop Corp., Class A	784,791
98,857	Kohl's Corp.	4,512,822
18,524	PVH Corp.	2,335,135
86,351	Ralph Lauren Corp.	7,623,930
152,216	(1)T-Mobile US, Inc.	9,385,638
316,761	Target Corp.	18,692,067
	TOTAL	52,684,297
Consumer Durables - 1.8%		
388,668	Ford Motor Co.	4,652,356
119,832	Goodyear Tire & Rubber Co.	3,984,414
53,607	Owens Corning, Inc.	4,146,501
	TOTAL	12,783,271
Consumer Staples - 9.9%		
86,909	Archer-Daniels-Midland Co.	3,694,502
179,565	Campbell Soup Co.	8,407,233
64,764	CVS Health Corp.	5,266,609

Federated MDT Large Cap Value Fund

Shares		Value in U.S. Dollars
24,161	Ingredion, Inc.	\$ 2,914,783
111,473	JM Smucker Co.	11,696,862
95,675	Newell Brands, Inc.	4,082,452
93,947	Pilgrim's Pride Corp.	2,669,034
25,336	Post Holdings, Inc.	2,236,409
202,523	Procter & Gamble Co.	18,425,543
153,502	Walgreens Boots Alliance, Inc.	11,853,424
	TOTAL	71,246,851
	Energy - 9.8%	
21,862	Baker Hughes a GE Co.	800,586
150,976	Chevron Corp.	17,739,680
141,334	ConocoPhillips	7,073,767
83,481	(1)Diamond Offshore Drilling, Inc.	1,210,475
526,093	Ensco PLC, Class A	3,140,775
161,282	Exxon Mobil Corp.	13,221,898
43,543	Murphy Oil Corp.	1,156,502
18,447	(1)Murphy USA, Inc.	1,272,843
108,462	Nabors Industries Ltd.	875,288
564,885	(1)Noble Corp. PLC	2,598,471
94,088	Occidental Petroleum Corp.	6,041,391
25,674	(1)Oil States International, Inc.	650,836
98,421	(1)Rowan Companies PLC, Class A	1,264,710
57,978	(1)Superior Energy Services, Inc.	619,205
167,104	Valero Energy Corp.	12,855,311
	TOTAL	70,521,738
	Financial Services - 26.0%	
9,021	Aflac, Inc.	734,219
79,600	Assured Guaranty Ltd.	3,004,900
477,765	Bank of America Corp.	12,106,565
157,815	Citigroup, Inc.	11,479,463
21,802	Citizens Financial Group, Inc.	825,642
131,211	Comerica, Inc.	10,006,151
73,287	Everest Re Group Ltd.	16,738,018
405,533	Fifth Third Bancorp	11,346,813
327,182	First Horizon National Corp.	6,265,535
217,324	JPMorgan Chase & Co.	20,756,615
130,651	KeyCorp	2,458,852
139,623	Navient Corp.	2,097,137
26,334	Northern Trust Corp.	2,420,885
143,974	PNC Financial Services Group, Inc.	19,403,376
75,664	Popular, Inc.	2,719,364
180,649	Prudential Financial, Inc.	19,206,602
76,031	State Street Corp.	7,264,002
315,370	SunTrust Banks, Inc.	18,849,665

Federated MDT Large Cap Value Fund

Shares		Value in U.S. Dollars
154,098	The Travelers Cos., Inc.	\$ 18,880,087
	TOTAL	186,563,891
Health Care - 13.8%		
14,908	Abbott Laboratories	795,491
22,889	Aetna, Inc.	3,639,580
23,481	Allergan PLC	4,812,431
278,249	Baxter International, Inc.	17,460,125
115,756	Bristol-Myers Squibb Co.	7,378,288
275,460	(1)Community Health Systems, Inc.	2,115,533
103,731	Johnson & Johnson	13,486,067
270,214	Merck & Co., Inc.	17,301,802
531,715	Pfizer, Inc.	18,982,226
44,094	Teleflex, Inc.	10,669,425
21,771	Zimmer Biomet Holdings, Inc.	2,549,166
	TOTAL	99,190,134
IT Services - 8.8%		
64,891	Cisco Systems, Inc.	2,182,284
20,812	Guidewire Software Inc.	1,620,422
927,144	HP, Inc.	18,505,794
517,163	Intel Corp.	19,693,567
294,688	Juniper Networks, Inc.	8,201,167
28,568	(1)NCR Corp.	1,071,872
163,608	NetApp, Inc.	7,159,486
262,468	Vishay Intertechnology, Inc.	4,934,399
	TOTAL	63,368,991
Public Utilities - 9.9%		
105,621	AES Corp.	1,163,943
30,185	Ameren Corp.	1,745,900
413,530	AT&T, Inc.	16,197,970
211,754	Entergy Corp.	16,169,536
371,747	Exelon Corp.	14,003,710
550,675	NiSource, Inc.	14,091,773
22,502	Public Service Enterprises Group, Inc.	1,040,718
141,155	SCANA Corp.	6,844,606
	TOTAL	71,258,156
Transportation - 0.9%		
39,913	Copa Holdings SA, Class A	4,970,366
60,046	(1)JetBlue Airways Corp.	1,112,652
	TOTAL	6,083,018
	TOTAL COMMON STOCKS	705,642,286

Federated MDT Large Cap Value Fund

Shares		Value in U.S. Dollars
	<i>INVESTMENT COMPANY - 1.7%</i>	
12,539,732	(2) Federated Institutional Prime Value Obligations Fund, Institutional Shares, 1.19% ⁽³⁾	\$ 12,542,239
	TOTAL INVESTMENT IN SECURITIES	\$ 718,184,525

- (1) Non-income-producing security.
- (2) Affiliated holding.
- (3) 7-day net yield.

Note: The categories of investments are shown as a percentage of net assets (\$718,743,334) at the close of business on September 29, 2017, and may not necessarily reflect adjustments that are routinely made when presenting net assets for formal financial statement purposes.

Portfolio holdings are shown as of the date indicated and are unaudited. Since market conditions fluctuate suddenly and frequently, the portfolio holdings may change and this list is not indicative of future portfolio composition. These portfolio holdings are not intended to be and do not constitute recommendations that others buy, sell or hold any of the securities listed.

For more complete information on the fund, visit www.FederatedInvestors.com for a prospectus or a summary of prospectus, if available. You should consider the fund's investment objectives, risks, charges, and expenses carefully before you invest. Information about these and other important subjects is in the fund's prospectus or summary of prospectus, which you should read carefully before investing.

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