

**PORTFOLIO AS OF MARCH 29, 2018**  
**CURRENT NET ASSETS — \$1,310,263,199**

Shares		Value
<i>COMMON STOCKS - 98.0%</i>		
<i>Consumer Discretionary - 6.0%</i>		
\$ 138,324	Abercrombie & Fitch Co., Class A	\$ 3,348,824
54,084	Big Lots, Inc.	2,354,277
122,594	Dillard's Inc., Class A	9,849,202
760,685	Ford Motor Co.	8,428,390
74,345	GameStop Corp., Class A	938,234
129,695	Kohl's Corp.	8,496,319
187,251	Newell Brands, Inc.	4,771,155
129,582	Ralph Lauren Corp.	14,487,268
383,316	Target Corp.	26,613,630
	<b>TOTAL</b>	<b>79,287,299</b>
<i>Consumer Staples - 9.0%</i>		
336,382	Campbell Soup Co.	14,568,705
219,819	Colgate-Palmolive Co.	15,756,626
65,530	CVS Health Corp.	4,076,621
203,333	JM Smucker Co.	25,215,325
82,780	(1)Post Holdings, Inc.	6,271,413
394,987	Procter & Gamble Co.	31,314,569
321,411	Walgreens Boots Alliance, Inc.	21,042,778
	<b>TOTAL</b>	<b>118,246,037</b>
<i>Energy - 11.5%</i>		
268,205	Chevron Corp.	30,586,098
365,723	ConocoPhillips	21,683,717
163,386	(1)Diamond Offshore Drilling, Inc.	2,395,239
1,029,648	Ensco PLC, Class A	4,520,155
459,263	Exxon Mobil Corp.	34,265,612
85,221	Murphy Oil Corp.	2,202,111
212,277	Nabors Industries Ltd.	1,483,816
1,105,570	(1)Noble Corp. PLC	4,101,665
178,236	Occidental Petroleum Corp.	11,578,210
50,248	(1)Oil States International, Inc.	1,316,498
192,626	(1)Rowan Companies PLC, Class A	2,222,904
113,472	(1)Superior Energy Services, Inc.	956,569
360,086	Valero Energy Corp.	33,405,178
	<b>TOTAL</b>	<b>150,717,772</b>
<i>Financials - 27.7%</i>		
52,026	Aflac, Inc.	2,276,658
216,377	Allstate Corp.	20,512,540
32,611	American Financial Group, Inc.	3,659,606
53,765	(1)Arch Capital Group Ltd.	4,601,746

# Federated MDT Large Cap Value Fund

Shares		Value
\$ 155,790	Assured Guaranty Ltd.	\$ 5,639,598
57,573	(1)Athene Holding Ltd.	2,752,565
935,062	Bank of America Corp.	28,042,509
233,624	Citigroup, Inc.	15,769,620
42,670	Citizens Financial Group, Inc.	1,791,287
139,794	Comerica, Inc.	13,410,438
101,236	(1)E*TRADE Financial Corp.	5,609,487
39,783	Everest Re Group Ltd.	10,217,070
793,693	Fifth Third Bancorp	25,199,753
640,347	First Horizon National Corp.	12,057,734
390,176	JPMorgan Chase & Co.	42,907,655
255,705	KeyCorp	4,999,033
2,027	(1)Markel Corp.	2,372,097
273,264	Navient Corp.	3,585,224
292,984	Northern Trust Corp.	30,215,440
27,152	PNC Financial Services Group, Inc.	4,106,468
148,086	Popular, Inc.	6,163,339
272,304	Principal Financial Group, Inc.	16,586,037
318,108	Prudential Financial, Inc.	32,940,083
287,945	State Street Corp.	28,716,755
329,384	SunTrust Banks, Inc.	22,411,287
117,853	The Travelers Cos., Inc.	16,365,068
	<b>TOTAL</b>	<b>362,909,097</b>
	<b>Health Care - 12.5%</b>	
40,961	Abbott Laboratories	2,454,383
34,630	Allergan PLC	5,827,883
489,285	Baxter International, Inc.	31,823,096
165,067	Bristol-Myers Squibb Co.	10,440,488
87,077	(1)Centene Corp.	9,305,919
539,119	(1)Community Health Systems, Inc.	2,134,911
267,326	Johnson & Johnson	34,257,827
406,511	Merck & Co., Inc.	22,142,654
930,120	Pfizer, Inc.	33,009,959
119,584	Quest Diagnostics, Inc.	11,994,275
	<b>TOTAL</b>	<b>163,397,395</b>
	<b>Industrials - 8.4%</b>	
102,518	AGCO Corp.	6,648,292
28,391	Copa Holdings SA, Class A	3,651,934
98,496	Cummins, Inc.	15,965,217
130,842	Deere & Co.	20,322,379
117,520	(1)JetBlue Airways Corp.	2,388,006
81,512	Kennametal, Inc.	3,273,522
102,876	Old Dominion Freight Lines, Inc.	15,119,686
190,796	Owens Corning, Inc.	15,339,998
147,599	Pitney Bowes, Inc.	1,607,353

# Federated MDT Large Cap Value Fund

Shares		Value
\$ 26,742	Republic Services, Inc.	\$ 1,771,123
36,374	Roper Technologies, Inc.	10,209,818
247,581	(1)SPX Corp.	8,041,431
23,113	Stanley Black & Decker Inc.	3,540,912
39,270	(1)WESCO International, Inc.	2,436,704
	<b>TOTAL</b>	<b>110,316,375</b>
	<b>IT Services - 10.1%</b>	
267,415	CA, Inc.	9,065,368
247,582	(1)eBay, Inc.	9,962,700
1,262,652	HP, Inc.	27,677,332
652,212	Intel Corp.	33,967,201
576,751	Juniper Networks, Inc.	14,032,352
55,912	(1)NCR Corp.	1,762,346
294,832	NetApp, Inc.	18,188,186
367,491	Vishay Intertechnology, Inc.	6,835,332
118,718	Western Digital Corp.	10,954,110
	<b>TOTAL</b>	<b>132,444,927</b>
	<b>Materials - 2.0%</b>	
51,252	Ashland Global Holdings, Inc.	3,576,877
134,636	Domtar, Corp.	5,727,415
21,906	Eastman Chemical Co.	2,312,836
365,441	Newmont Mining Corp.	14,277,780
	<b>TOTAL</b>	<b>25,894,908</b>
	<b>Telecommunication Services - 4.0%</b>	
737,728	AT&T, Inc.	26,300,003
417,965	(1)T-Mobile US, Inc.	25,512,584
	<b>TOTAL</b>	<b>51,812,587</b>
	<b>Utilities - 6.8%</b>	
206,717	AES Corp.	2,350,372
429,799	Entergy Corp.	33,859,565
120,751	Exelon Corp.	4,710,497
670,857	NiSource, Inc.	16,040,191
529,282	(1)PG&E Corp.	23,251,358
108,992	Pinnacle West Capital Corp.	8,697,562
	<b>TOTAL</b>	<b>88,909,545</b>
	<b>TOTAL COMMON STOCKS</b>	<b>1,283,929,942</b>
	<b>INVESTMENT COMPANY - 1.9%</b>	
25,480,936	(2)Federated Institutional Prime Value Obligations Fund, Institutional Shares, 1.78% <sup>(3)</sup>	25,475,839
	<b>TOTAL INVESTMENT IN SECURITIES</b>	<b>\$ 1,309,405,781</b>

# Federated MDT Large Cap Value Fund

- (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 (\$1,310,263,199) at the close of business on March 29, 2018, 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](http://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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