

Federated Investors, Inc. Appoints Senior Portfolio Manager to Federated Mid Cap Growth Strategies Fund

- **Jim Grefenstette returns to Federated to manage the fund**

(PITTSBURGH, Pa., January 12, 2010) – Federated Investors, Inc. (NYSE: FII), one of the nation’s largest investment managers, recently appointed James E. Grefenstette as senior portfolio manager of Federated Mid Cap Growth Strategies Fund. The announcement was made by Stephen F. Auth, chief investment officer for global equity and asset allocation.

Grefenstette rejoins Federated and the fund as senior portfolio manager after most recently serving as co-founder and managing partner of Blazer Capital Management, a provider of personal investment advisory services in Pittsburgh, PA. A CFA charterholder with more than 20 years of investment management experience, Grefenstette had previously served as senior portfolio manager of Federated Mid Cap Growth Strategies from 1994 to 2006.

“We are pleased to welcome Jim back to Federated,” said Auth. “He brings a wealth of investment management and research experience, which helped guide Federated Mid Cap Growth Strategies to competitive performance during his previous tenure with Federated.”

David W. Cook, who has served as portfolio manager with Federated Mid Cap Growth Strategies since 2006, will continue in that role. Cook, a CFA charterholder with more than 20 years of experience, has been with Federated since 2001.

Federated Mid Cap Growth Strategies Fund invests in mid-cap companies that exhibit positive growth characteristics.

Federated Investors, Inc. is one of the largest investment managers in the United States, managing \$392.3 billion in assets as of Sept. 30, 2009. With 150 funds, as well as a variety of separately managed account options, Federated provides comprehensive investment management worldwide to nearly 5,300 institutions and intermediaries including corporations, government entities, insurance companies, foundations and endowments, banks and broker/dealers. For more information, visit **FederatedInvestors.com**.

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*Past performance is no guarantee of future results. For current fund performance, visit **FederatedInvestors.com**.*

*For more complete information on Federated funds, please visit **FederatedInvestors.com** for prospectuses. Investors should consider the fund’s investment objectives, risks, charge and expenses carefully before investing. Information about these and other important subjects is in the fund’s prospectus, which should be read carefully before investing.*

Mutual funds are subject to risks and fluctuate in value.

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

Federated Securities Corp. is the distributor of Federated funds.

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