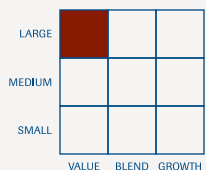


VALUE

Fund Description

Large cap value equity fund managed through a bottom-up, fundamentally based, quantitatively driven approach to investing in U.S. equities. Pursues long-term capital appreciation by seeking to exploit market inefficiencies.

Morningstar Style Box™



Morningstar Category

Large Value

Benchmark

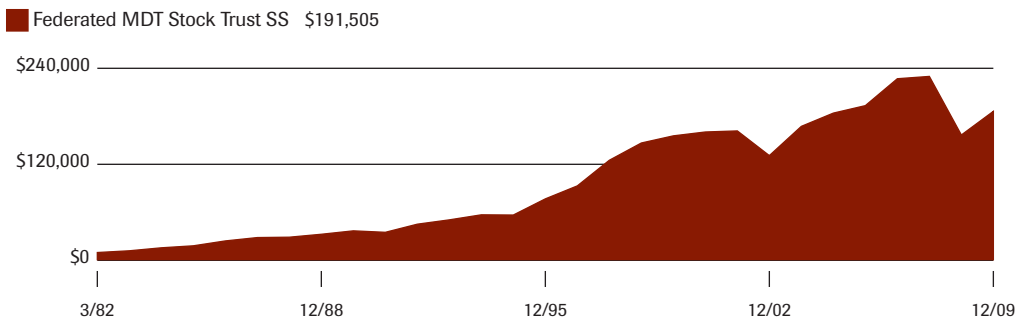
Russell 1000® Value Index

Nasdaq Symbols

FSTKX

Growth Over Time

If you had invested \$10,000 on 3/31/82 (month end of the fund's performance inception) and reinvested all distributions, here's how your account would have grown by 12/31/09.



Average Annual Total Returns (%)

Performance shown is before tax.

NAV	Performance Inception	Cumulative 3 Month	1 Year	5 Year	10 Year	15 Year	20 Year	Since Inception	Expense Ratio*	
									Before Waivers	After Waivers
SS	3/31/82	4.64	18.87	0.24	1.81	8.26	8.44	11.22	1.00	0.99
Benchmark		4.22	19.69	-0.25	2.47	8.93	-0.41	N/A	N/A	N/A
Lipper Large-Cap Value Funds Average		4.55	23.10	-0.25	2.04	7.51	7.93	N/A	N/A	N/A

Calendar Year Total Returns (%)

Institutional Service Shares/NAV

2009	2008	2007	2006	2005	2004	2003	2002	2001	2000
18.87	-31.86	1.27	17.40	5.07	9.90	27.92	-19.07	0.83	3.10
1999	1998	1997	1996	1995	1994	1993	1992	1991	1990
6.08	17.26	34.42	21.17	35.63	-0.45	12.49	11.94	29.04	-4.99

Performance data quoted represents past performance which is no guarantee of future results. Investment return and principal value will fluctuate so that an investor's shares, when redeemed, may be worth more or less than their original cost. Current performance may be lower or higher than what is stated. To view performance current to the most recent month-end, and for after tax returns, contact us or visit FederatedInvestors.com.

* Under the investment advisory contract, the Adviser is required to reimburse/waive the amount, limited to the amount of the management fee, by which the fund's aggregate annual operating expenses, including the management fee, but excluding interest, taxes, brokerage commissions, expenses of registering and qualifying the fund and its shares under federal and state laws, expenses of withholding taxes, and extraordinary expenses, exceed (after voluntary waivers and reimbursements) 1.00% of its average daily net assets. Shareholders must approve any changes to the contractual waiver/reimbursement. In addition, the Adviser and its affiliates have voluntarily agreed to waive their fees and/or reimburse expenses so that the total operating expenses (excluding Acquired fund Fees and Expenses, if any) paid by the fund's Institutional Service Shares will not exceed 0.99% through the later of the later of December 31, 2010, or the date of the fund's next effective prospectus.

Sector Weightings (%)



Key Investment Team Members

Daniel J. Mahr, CFA
 Brian M. Greenberg
 Frederick L. Konopka, CFA
 Douglas K. Thunen

Fund Statistics

Portfolio Assets	\$263.0 m
Number of Holdings	70
Dividends	Paid Quarterly
30-Day Yield	0.74%

Top Holdings (%)

ConocoPhillips	4.3
Ameriprise Financial, Inc.	4.2
Chesapeake Energy Corp.	4.2
Chevron Corp.	4.2
J.P. Morgan Chase & Co.	4.2
Sempra Energy	4.2
Wellpoint, Inc.	4.2
Goldman Sachs Group, Inc.	4.1
UnitedHealth Group, Inc.	4.1
Murphy Oil Corp.	3.9

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

Past performance is no guarantee of future results.

Effective January 29, 2010, the fund's name was changed from Federated Stock Trust to Federated MDT Stock Trust.

Effective January 29, 2010, Federated MDT Stock Trust, which had no prior share class designation, has been designated SS shares.

A WORD ABOUT RISK

Mutual funds are subject to risks and fluctuate in value. International investing involves special risks including currency risk, increased volatility, political risks and differences in auditing and other financial standards.

DEFINITIONS

The holdings percentages are based on net assets at the close of business on 12/31/09 and may not necessarily reflect adjustments that are routinely made when presenting net assets for formal financial statement purposes. Because this is a managed portfolio, the investment mix will change.

Total return represents the change in value of an investment after reinvesting all income and capital gains. Total return would have been lower in the absence of temporary expense waivers or reimbursements.

The 30-day yield is calculated by dividing the net investment income per share for the 30 days ended on the date of calculation by the maximum offering price per share on that date. The figure is compounded and annualized. In the absence of temporary expense waivers or reimbursements, the 30-day yield would have been 0.51%.

Russell 1000[®] Value Index measures the performance of those Russell 1000 companies with lower price-to-book ratios and lower forecasted growth values. Indexes are unmanaged and cannot be invested in directly.

RATINGS AND RATING AGENCIES

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Morningstar Style Box[™] reveals a fund's investment strategy. For equity funds the vertical axis shows the market capitalization of the stocks owned and the horizontal axis shows investment style.

Morningstar Category identifies funds based on their actual investment styles as measured by their underlying portfolio holdings over the past three years. If the fund is less than three years old, the category is based on the life of the fund. ©2010 Morningstar, Inc. All Rights Reserved. The information contained herein: (1) is proprietary to Morningstar and/or its content providers; (2) may not be copied or distributed; and (3) is not warranted to be accurate, complete or timely. Neither Morningstar nor its content providers are responsible for any damages or losses arising from any use of this information. Past performance is no guarantee of future results.

