

Press Release

WILMINGTON TRUST COLLABORATES WITH FEDERATED INVESTORS, INC. TO OFFER COLLECTIVE INVESTMENT TRUSTS TO RETIREMENT PLANS

Wilmington Trust to Broaden its Product Spectrum and Offer a Prime Cash Vehicle for the First Time

(NEW YORK, Sept. 10, 2019) — Wilmington Trust, a leader in institutional trust services, and Federated Investors, Inc., a leading global investment manager, today announced a strategic collaboration to provide collective investment trusts (CIT) for defined contribution clients. This collaboration between Wilmington Trust and Federated will create seamless and efficient CIT onboarding implementation and maintenance processes for clients and plan sponsors. The collaboration allows Wilmington Trust to broaden its product spectrum by offering the Federated High Yield Bond Collective Investment Fund and the Federated Prime Cash Collective Investment Fund, which will be the first prime cash vehicle from Wilmington Trust.

CITs are pooled investment vehicles maintained by a bank or trust company exclusively for qualified retirement plans, including 401(k) plans. They offer benefits similar to mutual funds, but at generally lower costs, making them an attractive option for plan sponsors to consider in carrying out their fiduciary responsibilities. CITs can also be tailored to fit the unique investment goals and risk appetite of a specific plan sponsor, offering more innovative investment opportunities and customized options than before.

“Our collaboration with Federated marks another milestone for the CIT industry, and for our efforts as fiduciary trustee to deliver solutions that help clients meet their long-term goals,” said Rob Barnett, Group Vice president and Head of Retirement Distribution at Wilmington Trust. “The modern-day CIT is not your grandfather’s investment fund and today offers scalability, flexibility, customizable options and transparency that empowers advisors, plan sponsors and participants to make fully informed decisions. We are on a mission to increase education among advisors and investors about the benefits of CITs and to advance the widespread adoption of CITs across the industry.”

CITs have become the fastest-growing investment vehicles within 401(k) plans over the past seven years, according to the [Coalition of Collective Investment Trusts](#). We believe the combination of the unique benefits of these solutions and new industry arrangements are paving the way for improved access to CITs and continued adoption of these products.

“Federated’s agreement with Wilmington Trust is another step in growing Federated’s global investment platform capabilities and bringing our diverse range of investment solutions to institutional investors,” said Paul Uhlman, President of Federated Securities Corp. “For decades, Federated has worked closely with financial intermediaries to offer investment solutions that meet the needs of customers, and this agreement furthers that strategy.”

Wilmington Trust is a leader in the collective investment trust market with over \$46 billion in assets administered across funds managed by more than 50 sub-advisors, and available on more than 35 trading platforms. As fiduciary trustee, Wilmington Trust collaborates with more than two dozen industry partners. The arrangement with Federated is part of a larger strategy to collaborate with advisors and leading asset managers to design optimal strategies for them and their clients.

About Wilmington Trust

Wilmington Trust provides corporate and institutional services including institutional trustee, retirement plan, agency, asset management and administrative services for clients worldwide who use capital markets financing structures. Wilmington Trust provides directed trustee, custody and fiduciary services for retirement plans, companies, foundations, organizations and financial institutions.

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Wilmington Trust also provides Wealth Advisory services with a wide array of personal trust, financial planning, fiduciary, asset management and family office solutions designed to help high-net-worth individuals and families grow, preserve, and transfer wealth.

Wilmington Trust maintains offices throughout the United States and internationally in London, Paris, Dublin and Frankfurt. For more information, visit www.WilmingtonTrust.com.

About Federated Investors

Federated Investors, Inc. (NYSE: FII) is a leading global investment manager with \$502.2 billion in assets under management as of June 30, 2019. Our investment solutions span 130 equity, fixed-income, alternative/private markets, multi-asset and liquidity management strategies and a range of separately managed account strategies. Providing comprehensive investment management to more than 10,000 institutions and intermediaries, our clients include corporations, government entities, insurance companies, foundations and endowments, banks and broker/dealers. Headquartered in Pittsburgh, Federated's more than 1,900 employees include those in New York, Boston, London and several other offices worldwide. In 2018, Federated acquired a majority interest in Hermes Investment Management, which provides world-class active management and stewardship services. For more information, visit FederatedInvestors.com.

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