

# Federated Strategic Value Dividend Fund

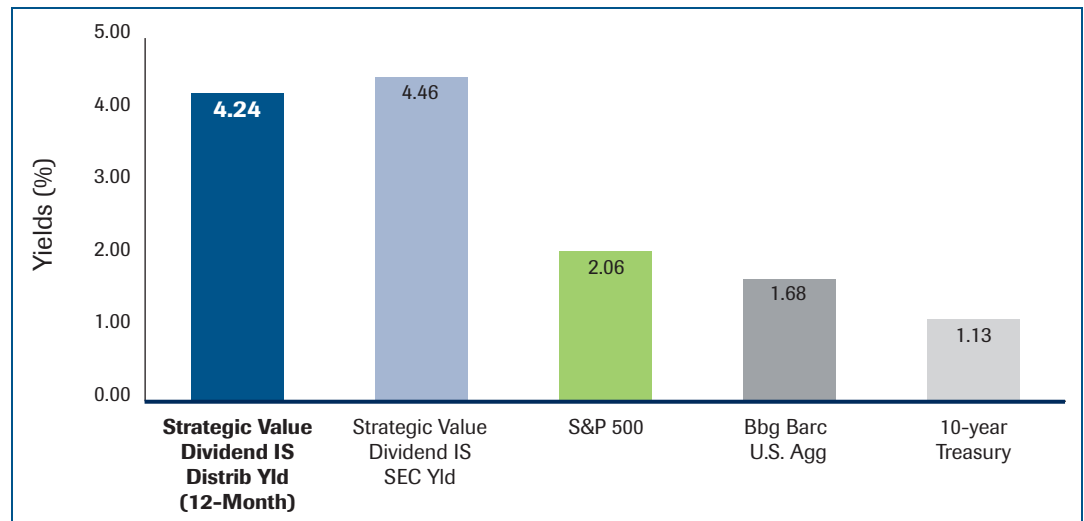
*An unwavering focus on income and lower downside risk*

In the current rate environment, dividend-paying stocks are looking even more attractive, especially compared to other income-generating asset classes. But regardless of rate movements or market uncertainty, investors can depend on Federated Strategic Value Dividend Fund's steadfast pursuit of a high level of income and lower downside risk.

## The fund's 12-month distribution yield has surpassed that of many income alternatives.

- Pursues higher yields from high-quality, market-leading companies that have long histories of paying and growing their dividends.
- At a time of growing concern over negative bond yields, it's important to note that dividend yields have always been positive.

## Has offered a substantial yield advantage

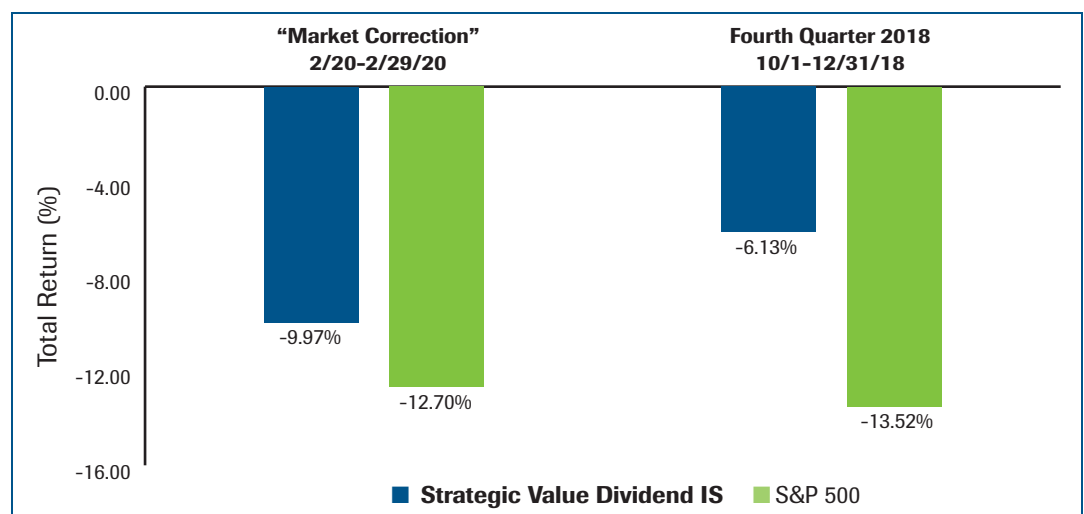


Yields as of 2/29/20.

Past performance is no guarantee of future results.

## Provided critical lower downside risk during some recent sharp equity market declines

The fund's dividend-rich, defensively-focused portfolio has proven especially effective during market downturns—helping investors avoid extreme portfolio losses.



Source: Morningstar, Inc.

**Performance reflects the market volatility on 2/20-2/29/20 and fourth quarter 2018. Performance 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](http://FederatedInvestors.com).**

See next page for standard fund performance.

## Average Annual Total Return (%)

	Ticker Symbol	Monthly (as of 2/29/20)					Quarterly (as of 12/31/19)					Expense Ratio*		
		3 Month	1 Year	5 Year	10 Year	Since Inception	3 Month	1 Year	5 Year	10 Year	Since Inception	30-Day Yield	Before Waivers	After Waivers
Institutional Shares	SVAIX	-7.78	-0.12	5.04	9.74	6.75	4.89	19.60	7.70	10.42	7.57	4.02	0.93	0.81
A Shares (NAV)	SVAAX	-7.90	-0.57	4.72	9.44	6.46	4.85	19.42	7.44	10.14	7.30	3.76	1.18	1.06
A Shares (MOP)	SVAAX	-12.95	-5.96	3.54	8.82	6.06	-0.99	12.89	6.24	9.52	6.89	3.56	1.18	1.06
S&P 500 Index	-	-5.50	8.19	9.23	12.65	-	9.07	31.49	11.69	13.55	-	-	-	-
Dow Jones U.S. Select Dividend Index	-	-10.33	-2.36	6.90	11.82	-	4.59	23.11	9.91	13.41	-	-	-	-

The fund has a beta of 0.61\*\*

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### This must be preceded or accompanied by a prospectus.

\*The fund's expense ratio is from the most recent prospectus. The expense ratio may reflect voluntary fee waivers and/or expense reimbursements determined by the fund's Advisor and its affiliates. The voluntary waivers and/or reimbursements, if applicable, are in effect up to but not including the later of 1/1/21 or the date of the fund's next effective prospectus.

\*\*As of 12/31/19. Source: FactSet 3 Year Beta versus S&P 500 Index calculated using monthly return.

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

The 12-month yield is the sum of a fund's total trailing 12-month interest and dividend payments divided by the last month's ending share price (NAV) plus any capital gains distributed over the same period.

30-day yield (also known as "SEC yield") is a compounded and annualized figure calculated according to a formula set by the SEC. The formula requires use of a specific methodology for calculating dividends and interest earned, and expenses accrued, during the period, and reflects the maximum offering price per fund share. The standardized computation is designed to facilitate yield comparisons among different funds. In the absence of temporary expense waivers or reimbursements, the 30-day yield for A Shares would have been 3.64% at NAV, 3.44% at Maximum Offering Price and 3.90% for Institutional Shares.

Beta analyzes the market risk of a fund by showing how responsive the fund is to the market. The beta of the market is 1.00. Accordingly, a fund with a 1.10 beta is expected to perform 10% better than the market in up markets and 10% worse in down markets. Usually the higher betas represent riskier investments.

S&P 500 Index is an unmanaged capitalization-weighted index of 500 stocks designated to measure performance of the broad domestic economy through changes in the aggregate market value of 500 stocks representing all major industries.

Dow Jones U.S. Select Dividend Index universe is defined as all dividend-paying companies in the Dow Jones U.S. Total Market Index that have a non-negative historical 5-year dividend-per-share growth rate, a 5-year dividend earnings-per-share ratio of less than or equal to 60%, and 3-month average daily trading volume of 200,000 shares. Current index components are included in the universe regardless of their dividend payout ratio. The Dow Jones U.S. Total Market Index is a rules governed, broad-market benchmark that represents approximately 95% of the U.S. market capitalization.

Bloomberg Barclays U.S. Aggregate Bond Index is an unmanaged index composed of securities from the Bloomberg Barclays Government/Corporate Bond Index, Mortgage-Backed Securities Index and the Asset-Backed Securities Index. Total return comprises price appreciation/depreciation and income as a percentage of the original investment. Indices are rebalanced monthly by market capitalization.

Indexes are unmanaged and cannot be invested in directly.

### A Word About Risk:

Mutual funds are subject to risks and fluctuate in value. There are no guarantees that dividend-paying stocks will continue to pay dividends. In addition, dividend-paying stocks may not experience the same capital appreciation potential as non-dividend-paying stocks. Because the fund may allocate relatively more assets to certain industry sectors than others, the fund's performance may be more susceptible to any developments which affect those sectors emphasized by the fund.

International investing involves special risks including currency risk, increased volatility, political risks and differences in auditing and other financial standards.

The fund offers other classes of shares whose performance will differ due to different classes of shares.

Not FDIC Insured • May Lose Value • No Bank Guarantee