Federated®

Separately Managed Accounts

Institutional-Quality Management for the Individual Investor

A Customized Solution for Client Needs

Separately Managed Accounts (SMAs) offer investors the benefits of direct security ownership combined with the oversight of a specialized professional money manager. SMAs have a flexible structure to deliver a customized portfolio constructed to the investor's objectives and risk tolerance.

With more than $23 billion in assets under management and more than 25 strategies, Federated's full range of separately managed accounts provide high-net-worth investors with a level of customized investment management traditionally reserved for large institutions.

The Benefits of SMAs

Professional Management
Investment managers are specialists in specific investment styles and make deeply informed asset allocation decisions.

Portfolio Customization
SMAs have the ability to provide a degree of social responsibility and/or diversification with the managers' ability to exclude specific securities at the client's request.

Investment Transparency
SMAs allow the investor to stay informed about and connected to their portfolio through regular communication and performance reporting.

Greater Tax Efficiency
Investors own the individual securities, which allows them to address specific tax concerns and implement tax-efficient investing strategies such as offsetting capital gains.

The Benefits of Federated SMAs

4th largest
Modeled-Delivered SMA Manager*

$23.5 billion
in SMA assets under management

25+ year
strategy track record

25+ strategies
including equity, fixed-income and balanced

Federated SMA Strategies

We pride ourselves on our highly specialized investment personnel dedicated to style-specific investing. From portfolio managers to investment analysts and traders, Federated aligns its investment professionals with their strengths and provides clients with industry and sector knowledge. Federated's SMA strategies are a result of both carefully cultivated homegrown initiatives as well as key strategic acquisitions.

Federated Equity

Our equity investment process originates with a commitment to proprietary research—both fundamental and quantitative. Using that research, management teams construct portfolios using strict constraints specific to each strategy's investment style. Performance attribution is then used in reviewing portfolio performance and positioning.

- Global Strategic Value Dividend
- Growth and Income
- International ADR
- International Strategic Value Dividend ADR
- International Strategic Value Dividend ADR with MAPs
- Kaufmann Large Cap Growth
- Strategic Value Dividend

Federated Fixed Income

Federated fixed-income SMAs combine multiple alpha generation decision factors, intensive risk management, and a portfolio attribution feedback loop. Our fixed-income strategies allow access to a range of fixed-income markets such as new issues, and mortgage, high-yield and international asset classes. The strategies seek long-term outperformance with a consistent, repeatable investment process that has historically generated attractive absolute and risk-adjusted investment returns.

- Core Aggregate
- Core Plus
- Corporate 0-5 Year Ladder
- Corporate 0-10 Year Ladder
- Government/Credit Strategy
- Government/Credit Strategy without MAPs
- Intermediate Government/Credit Strategy
- Intermediate Government/Credit A or Better

Federated MDT Advisers

Because of behavioral biases in the market, there will always be mispriced securities. MDT Advisers' goal is to take advantage of those biases by using an unemotional, disciplined process. MDT provides well-diversified portfolios that hold companies with strong combinations of fundamentals. These portfolios aim for significant alpha with only moderate tracking error to give clients the opportunity for superior risk-adjusted performance.

- MDT All Cap Core
- MDT Large Cap Growth
- MDT Large Cap Value
- MDT Mid Cap Growth
- MDT Small Cap Core
- MDT Small Cap Growth
- MDT Small Cap Value
- MDT Tax Aware/All Cap Core

Federated Clover Investment Advisors

Federated Clover Investment Advisors specializes in value equity management, employing a traditional value-investing approach of bottom-up, fundamental analysis combined with rigorous quantitative analysis. Our research process focuses on free cash flow and the identification of catalysts, targeting alpha through individual stock selection

- Clover All Cap Value
- Clover Balanced
- Clover Small Cap Value
- Clover Value Equity/Treasury Balanced

All information is as of 3/31/19 unless otherwise noted.
**Source: Money Management Institute/Dover Financial Research, 4Q18 (Based on traditional and model based assets at the end of 4Q18.)*
Past performance is no guarantee of future results.