

# Precision in process, power in performance



## Federated Hermes MDT Advisers

Annualized total returns (%) and peer rankings as of 3/31/25

Federated Hermes mutual fund performance numbers in **bold font** represent periods of outperformance vs. benchmark

■ Rank 1-25 ■ Rank 26-50 ■ Rank 51-75 ■ Rank 76-100

		Annualized total returns (%)				Morningstar % rank/# of funds in category				Expense ratio*	
Federated Hermes mutual fund	Ticker	1 year	3 year	5 year	10 year	1 year	3 year	5 year	10 year	Gross	Net
MDT All Cap Core											
IS Shares	QIACX	11.48	12.38	22.66	13.18	3	2	1	3	0.93	0.75
A Shares (MOP)	QAACX	5.02	9.94	20.92	12.20	4	3	1	4	1.19	1.05
Benchmark: Russell 3000®	–	7.22	8.22	18.18	11.80	–	–	–	–	–	–
US Fund Large Blend	–	5.76	7.82	17.26	10.99	1,373	1,272	1,169	889	–	–
MDT Balanced											
IS Shares	QIBGX	7.86	6.60	12.95	7.78	12	6	9	14	1.12	1.09
A Shares (MOP)	QABGX	2.77	4.71	11.64	7.03	14	8	11	19	1.37	1.34
Benchmark: 60% S&P 500®/40% Bloomberg US Aggregate Bond Index	–	7.02	5.78	10.88	8.22	–	–	–	–	–	–
US Fund Moderate Allocation	–	5.41	4.30	10.14	6.33	707	682	628	490	–	–
MDT Large Cap Growth											
IS Shares	QILGX	9.27	12.94	22.63	14.87	11	2	2	12	0.89	0.75
A Shares (MOP)	QALGX	2.98	10.54	20.95	13.93	13	3	2	14	1.13	1.00
Benchmark: Russell 1000® Growth	–	7.76	10.10	20.09	15.12	–	–	–	–	–	–
US Fund Large Growth	–	5.01	7.76	16.99	12.61	1,079	1,027	949	745	–	–
MDT Large Cap Value											
IS Shares	FMSTX	11.04	10.74	20.16	10.02	11	3	7	20	0.91	0.77
A Shares (MOP)	FSTRX	4.69	8.42	18.54	9.16	12	3	10	25	1.16	0.99
Benchmark: Russell 1000® Value	–	7.18	6.64	16.15	8.79	–	–	–	–	–	–
US Fund Large Value	–	6.62	6.86	16.55	8.91	1,158	1,092	1,030	808	–	–
MDT Market Neutral											
IS Shares	QQMNX	11.66	11.89	15.01	6.63	24	19	11	11	1.87	1.86
A Shares (MOP)	QAMNX	5.33	9.54	13.55	5.86	27	23	16	16	2.10	2.07
Benchmark: ICE BofA US 3-Month Treasury Bill Index	–	4.97	4.23	2.55	1.87	–	–	–	–	–	–
US Fund Equity Market Neutral	–	7.06	8.76	6.96	3.59	37	35	32	30	–	–
MDT Mid Cap Growth											
IS Shares	FGSIX	8.94	9.92	20.31	12.10	5	3	4	5	0.98	0.85
A Shares (MOP)	FGSAX	2.64	7.55	18.61	11.16	5	3	4	5	1.27	1.15
Benchmark: Russell Midcap® Growth	–	3.57	6.16	14.86	10.14	–	–	–	–	–	–
US Fund Mid-Cap Growth	–	-2.39	1.71	12.37	8.56	497	481	447	358	–	–
MDT Small Cap Core											
IS Shares	QISCX	-1.64	1.28	17.00	8.36	26	60	25	10	0.98	0.89
A Shares (MOP)	QASCX	-7.30	-0.85	15.41	7.48	30	64	29	14	1.33	1.14
Benchmark: Russell 2000®	–	-4.01	0.52	13.27	6.30	–	–	–	–	–	–
US Fund Small Blend	–	-3.54	2.02	15.28	6.64	611	582	559	399	–	–
MDT Small Cap Growth											
IS Shares	QISGX	-3.63	-0.30	13.56	8.29	37	58	30	31	1.12	0.89
A Shares (MOP)	QASGX	-9.15	-2.40	12.01	7.41	40	59	34	38	1.40	1.14
Benchmark: Russell 2000® Growth	–	-4.86	0.78	10.78	6.14	–	–	–	–	–	–
US Fund Small Growth	–	-4.56	-0.34	11.99	7.48	551	535	520	395	–	–

Morningstar peer group performance and percentile rankings uses each fund's current Morningstar Category as of as of 3/31/25. Source: Morningstar, Inc. Rankings are based on total return and do not consider sales charges. Returns are for Institutional and A Shares. Other classes of shares are available whose performance will vary due to different charges and expenses. Returns for periods longer than one year are annualized.

**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 [FederatedHermes.com/us](https://www.federatedhermes.com/us). Maximum offering price figures reflect the maximum sales charge of 5.5% for A Shares.** See the prospectus for other fees and expenses that apply to a continued investment in the fund.

\* The funds' expense ratios are from their most recent prospectuses. Expense ratios may reflect voluntary fee waivers and/or expense reimbursements determined by the funds's Advisor and affiliates. The voluntary waivers and/or reimbursements, if applicable, are in effect up to but not including the later of each fund's next effective prospectus or 10/1/25 for MDT All Cap Core Fund, Balanced Fund, Large Cap Growth Fund, Small Cap Core Fund, Small Cap Growth Fund, 1/1/26 for MDT Large Cap Value Fund and Mid Cap Growth Fund, and 3/1/26 for MDT Market Neutral Fund.

Not all funds shown are offered on all intermediary programs. Consult with your Federated Hermes representative about availability.

**Not FDIC Insured • May Lose Value • No Bank Guarantee**

## Investment process overview

- Active, bottom-up, risk-managed investment process that is designed to be dynamic, unemotional and equipped with an analytical advantage
- Leverages MDT's expertise in data science, built over 30+ years

### Alpha forecasting

- Differentiated, transparent process seeks to identify opportunities from a wide range of unique company types, which can provide diverse alpha sources for portfolio consideration

### Portfolio construction

- Builds well-diversified portfolios that seek to limit unintended risks and benefit from diverse alpha sources

### Risk management

- Sector, industry, sub-industry and company-specific risk constraints
- Team reviews all trades

### Ongoing research

- Continuous evaluation of every element of investment process for potential enhancements

**For more complete information, visit [FederatedHermes.com/us](https://FederatedHermes.com/us) or contact your Federated Hermes sales professional for summary prospectuses or prospectuses. You should consider the fund's investment objectives, risks, charges, and expenses carefully before you invest. Information about these and other important subjects is in the fund's summary prospectus or prospectus which you should read carefully before investing.**

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. ©2025 Morningstar, Inc. All Rights Reserved. The information contained herein: (1) is proprietary to Morningstar; (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.

The Federated Hermes MDT All Cap Core, Balanced, Large Cap Growth, Small Cap Core and Small Cap Growth funds are the successors to the MDT All Cap Core Fund, MDT Large Cap Growth Fund MDT Small Cap Core and MDT Small Cap Growth Fund pursuant to a reorganization that took place on December 8, 2006. Prior to that date, the funds had no investment operations. Accordingly, the performance information shown for periods prior to that date is that of MDT All Cap Core Fund, MDT Balanced Fund, MDT Large Cap Growth Fund, MDT Small Cap Core Fund and MDT Small Cap Growth Fund.

The Federated Hermes MDT Balanced Fund is the successor to the MDT Balanced Fund pursuant to a reorganization that took place on December 8, 2006. Prior to that date, the fund had no investment operations. Accordingly, the performance information shown for periods prior to that date is that of the MDT Balanced Fund.

The MDT Large Cap Value Fund is the successor to the Federated MDT Large Cap Value Fund pursuant to a reorganization completed on December 8, 2017. The predecessor fund is both the tax and accounting survivor of the reorganization. The performance information, including information on fees and expenses and financial information provided above for periods prior to December 8, 2017, is historical information for the predecessor fund. The predecessor fund's A Shares commenced operations on May 1, 2014. The predecessor fund's IS Shares commenced operations on January 29, 2010. For the periods prior to the commencement of operations of the predecessor fund's A and IS Shares, the performance information is that of the predecessor fund's SS Shares. The performance of the SS Shares has not been adjusted, except for sales charges, to reflect the expenses applicable to the A Shares since the A Shares have the same net expense ratio as the SS Shares. The performance of the SS Shares has also not been adjusted to reflect the expenses applicable to the IS Shares since the IS Shares have a lower expense ratio than the expense ratio of the SS Shares.

The MDT Market Neutral fund is the successor to the Hancock Horizon Quantitative Long/Short Fund (the "Predecessor Fund") pursuant to a reorganization involving the fund and the Predecessor Fund on September 24, 2021. The Predecessor Fund is both the tax and accounting survivor of the reorganization. Prior to the date of the reorganization, the fund had no investment operations. Accordingly, the performance information, including information on fees and expenses and financial information for periods prior to the reorganization (the fund's commencement of operations) is historical information for the Predecessor Fund.

The MDT Mid Cap Growth Fund's Institutional Shares commenced operations on January 29, 2010. For the period prior to the commencement of operations for the Institutional Shares, the performance information shown is for the fund's A Shares. The performance of the A Shares has not been adjusted to reflect the expenses of the Institutional Shares since the Institutional Shares have a lower expense ratio than the expense ratio of the A Shares. The performance of the A Shares has been adjusted to remove any voluntary waiver of the fund's expenses related to the A Shares that may have occurred during the period prior to the commencement of operations of the Institutional Shares. The performance information shown also has been adjusted to reflect the absence of sales charges applicable to the A Shares.

### A word about risk

Growth stocks tend to have higher valuations and thus are typically more volatile than value stocks. Growth stocks also may not pay dividends or may pay lower dividends than value stocks.

Large-cap companies may have fewer opportunities to expand the market for their products or services, may focus their competitive efforts on maintaining or expanding their market share, and may be less capable of responding quickly to competitive challenges. The above factors could result in the share price of large-cap companies lagging the overall stock market or growth in the general economy, and, as a result, could have a negative effect on the fund's portfolio, performance and share price.

The quantitative models and analysis used by the fund's adviser may perform differently than expected and negatively affect fund performance.

The value of equity securities in the fund's portfolio will fluctuate and, as a result, the fund's share price may decline. Equity securities may decline in value because of an increase in interest rates or changes in the stock market.

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.

Mid-capitalization companies often have narrower markets and limited managerial and financial resources compared to larger and more established companies.

Value stocks tend to have higher dividends and thus have a higher income-related component in their total return than growth stocks. Value stocks also may lag growth stocks in performance, particularly in late stages of a market advance.

Diversification does not assure a profit nor protect against loss.

Mutual funds are subject to risks and fluctuate in value.

Investing in equities is speculative and involves substantial risk.

Small-cap companies may have less liquid stock, a more volatile share price, unproven track records, a limited product or service base and limited access to capital. The above factors could make small-cap companies more likely to fail than larger companies and increase the volatility of the fund's portfolio, performance and share price. Suitable securities of small-cap companies also can have limited availability and cause capacity constraints on investment funds for funds that invest in them.

When investing in value securities, the market may not necessarily have the same value assessment as the manager, and, therefore, the performance of the securities may decline.

### Definitions

**Alpha** is a measure of excess performance.

**ICE BofA US 3-Month Treasury Bill Index** is comprised of a single issue purchased at the beginning of the month and held for a full month. At the end of the month that issue is sold and rolled into a newly selected issue. The issue selected at each month end rebalancing is the outstanding Treasury Bill that matures closest to, but not beyond, three months from the rebalancing date. To qualify for selection, an issue must have settled on or before the month-end rebalancing date.

**Russell 3000® Index:** Measures the performance of the 3,000 largest US companies based on total market capitalization, which represents approximately 98% of the investable US equity market.

**Russell 1000® Growth Index:** Measures the performance of the large-cap growth segment of the US equity universe. The index is constructed to provide a comprehensive and unbiased barometer for the large-cap growth segment.

**Russell 1000® Value Index:** Measures the performance of the large-cap value segment of the US equity universe. The index is constructed to provide a comprehensive and unbiased barometer for the large-cap value segment.

**Russell 2000® Index:** Measures the performance of the small-cap segment of the US equity universe. The index is constructed to provide a comprehensive and unbiased small-cap barometer.

**Russell 2000® Growth Index:** Measures the performance of the small-cap growth segment of the US equity universe. The index is constructed to provide a comprehensive and unbiased barometer for the small-cap growth segment.

**Russell Midcap® Growth Index:** Measures the performance of those Russell Midcap companies with higher price-to-book ratios and higher forecasted growth values. The stocks are also members of the Russell 1000® Growth Index.

**S&P 500®:** Is an unmanaged capitalization-weighted index of 500 stocks designed to measure performance of the broad domestic economy through changes in the aggregate market value of 500 stocks representing all major industries.

Indexes are unmanaged and cannot be invested in directly.