

Federated Hermes MDT All Cap Core Fund



Class R6 Shares | QKACX

Semi-Annual Shareholder Report - January 31, 2025

A Portfolio of Federated Hermes MDT Series

This semi-annual shareholder report contains important information about the Federated Hermes MDT All Cap Core Fund (the "Fund") for the period of August 1, 2024 to January 31, 2025. You can find additional information at FederatedHermes.com/us/FundInformation. You can also request this information by contacting us at 1-800-341-7400, Option 4, or your financial advisor.

What were the Fund costs for the last six months?

(based on a hypothetical \$10,000 investment)

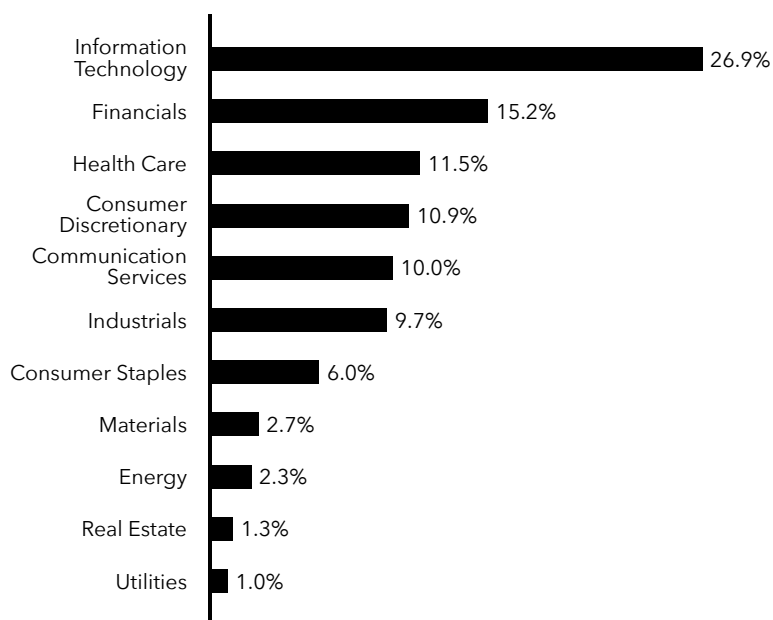
| Class Name | Costs of a \$10,000 investment | Costs paid as a percentage of a \$10,000 investment |
|-----------------|--------------------------------|---|
| Class R6 Shares | \$40 | 0.73% |

Key Fund Statistics

| | |
|-----------------------|-----------------|
| Net Assets | \$1,513,127,332 |
| Number of Investments | 176 |
| Portfolio Turnover | 25% |

Fund Holdings

Top Sectors (% of Total Net Assets)



Additional Information about the Fund

Additional information is available on the Fund's website at FederatedHermes.com/us/FundInformation, including its:

- prospectus
- financial information
- holdings
- proxy voting information