

Institutional Shares | QIBGX

Semi-Annual Shareholder Report - January 31, 2026

A Portfolio of Federated Hermes MDT Series

This semi-annual shareholder report contains important information about the Federated Hermes MDT Balanced Fund (the "Fund") for the period of August 1, 2025 to January 31, 2026. 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)

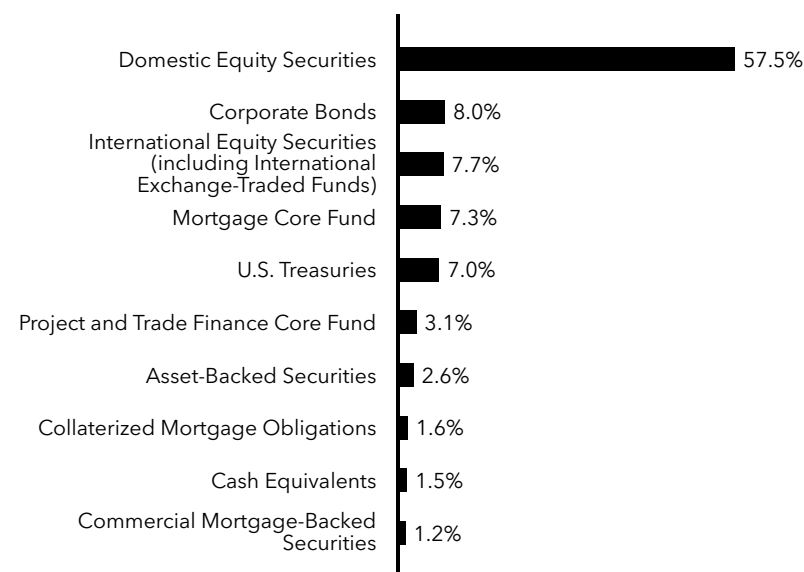
Class Name	Costs of a \$10,000 investment	Costs paid as a percentage of a \$10,000 investment
Institutional Shares	\$54	1.04%

Key Fund Statistics

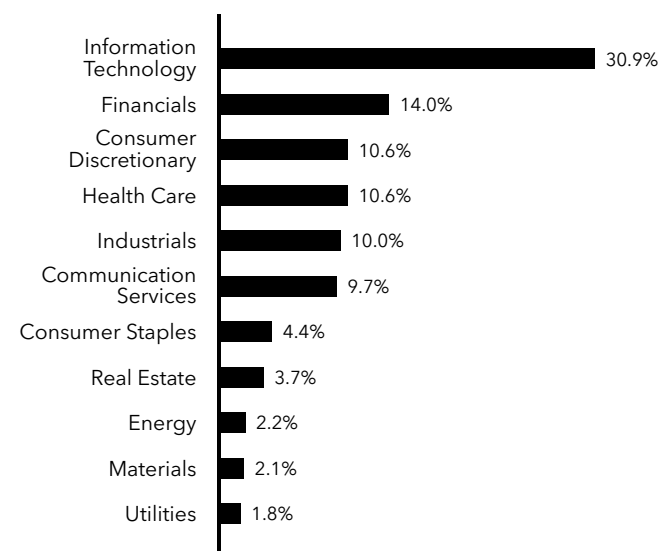
Net Assets	\$317,258,450
Number of Investments	514
Portfolio Turnover	24%

Fund Holdings

Top Security Types (% of Net Assets)



Top Sectors - Equity (% of Equity Securities)



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

CUSIP 31421R825

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