

Federated Hermes MDT Small Cap Growth Fund



Class A Shares | QASGX

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 Small Cap Growth 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)

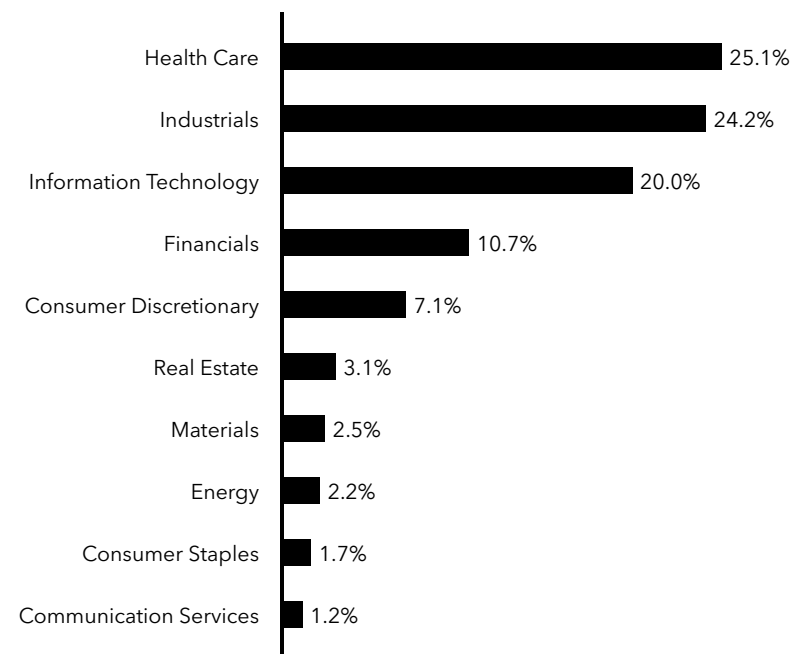
Class Name	Costs of a \$10,000 investment	Costs paid as a percentage of a \$10,000 investment
Class A Shares	\$62	1.14%

Key Fund Statistics

Net Assets	\$649,726,435
Number of Investments	251
Portfolio Turnover	35%

Fund Holdings

Top Sectors (% of 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

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