



FEDERATED INVESTORS TOWER, 1001 LIBERTY AVE., PITTSBURGH, PA 15222-3779
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Q Describe your firm, its offerings and its mission.

A financial pioneer since 1955, Federated is a global investment manager known for its stability. Our investment solutions span domestic and international equity, fixed income, alternative, and money market strategies. They are distributed through a network of institutions and intermediaries, including corporations, government entities, insurance companies, foundations and endowments, banks and broker/dealers. A member of the S&P 500 Index of leading companies, Federated has always taken the long view, believing that diligently doing business the right way over time will present the opportunity for future growth. We continue to develop products with the goal of long-term consistent performance.

Q Describe your investment strategy and how it might be unique.

Our alternative portfolios have low correlations to major equity, fixed income and cash markets, providing investors clear alternatives to traditional investment products. One strategy uses short selling to capitalize on bear markets, and also invests in gold, precious metals and mining stocks. A second strategy seeks to hedge against a declining U.S. dollar through investments that tend to move in an opposite direction. And the third strategy takes a flexible approach to seeking absolute returns: it invests opportunistically across a wide range of asset classes, utilizing short and long positions as it sees fit.

What differentiates each is a keen focus on managing portfolio risk through all market cycles.

Q Describe how your investment products fit into a well-rounded asset allocation strategy.

Federated believes investors should always have a hedge against the major market and global investment trends.

Our actively managed alternative products offer the potential for risk reduction and the opportunity to profit in difficult markets. As described above, these strategies seek to provide such assurance through low asset-class correlations, as well as through short, long and contrarian investment strategies.

Q How has your firm adapted during the recent economic downturn?

During the downturn investors experienced the impacts resulting from global stock markets that had become increasingly correlated. While diversification has always been integral to our product mix, we revamped our recommended model portfolios to include more Alternative Products in recognition of the needs and desires of our clients to look beyond just stocks, bonds and cash. One of Federated's largest growth areas during the height of the global financial crisis was in the alternative asset class product area, as risk-averse investors sought refuge from traditional asset classes.

AT A GLANCE

Firm name: Federated Investors, Inc.
Principals: J. Christopher Donahue, president and chief executive officer
Employees: 1350
Location: Headquartered in Pittsburgh, PA
Years in business: 56
Assets under management: \$358 billion
Minimum investment: varies