

November 21, 2017

Effective at the close of business on December 29, 2017, the existing Institutional Shares (IS) of **Federated Intermediate Municipal Trust** will be re-designated as Service Shares (SS), and then existing Y Shares will be re-designated as IS shares. These re-designations are intended to more closely align the existing share classes of the Fund with how the share classes are being utilized by investors. The fund numbers, CUSIPs, and NASDAQ symbols will remain the same. Please see below for additional details.

Fund Name	Current Share Class	Re-designated Share Class	NASDAQ	CUSIP	Fund Number
Federated Intermediate Municipal Trust	Y	IS	FIMYX	458810603	739
Federated Intermediate Municipal Trust	IS	SS	FIMTX	458810108	78

**Important Information:**

- Existing IS and Y shares will operate as normal up to the close of business on December 29, 2017.
- At the start of business on January 2, 2018, the newly re-designated IS and SS shares will be available to new accounts for shareholders who meet eligibility requirements.

No action is required by shareholders and there will be no disruption to accounts as a result of the re-designations.

For complete details, please see the Supplement to the Prospectus available at [FederatedInvestors.com](http://FederatedInvestors.com).

Please contact your Client Service Team with any questions.

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