



Important Information

FARF Reorganization Schedule Update

July 18, 2019

On July 17, 2019, shareholders approved the reorganization of **Federated Absolute Return Fund (FARF)** into **Federated Global Allocation Fund (FGALF)**, effective after the close of business on **August 16, 2019**. The reorganization is anticipated to be a tax-free event for shareholders of the Funds.

Conversion ratios will be provided after the close of business on August 16, 2019.

Relinquishing Fund Information					Receiving Fund Information				
Acronym	Share Class	Number	CUSIP	NASDAQ	Acronym	Share Class	Number	CUSIP	NASDAQ
FARF	A	257	314172743	FMAAX	FGALF	A	11	314183104	FSTBX
FARF	B	258	314172735	FMBBX	FGALF	B	373	314183203	FSBBX
FARF	C	259	314172727	FMRCX	FGALF	C	608	314183302	FSBCX
FARF	IS	340	314172453	FMIIX	FGALF	IS	879	314183500	SBFIX

OPERATIONAL CONSIDERATIONS *(dates subject to change)*

Date	Event
March 20, 2019	Proxy mailing completed.
July 17, 2019	Special shareholder meeting.
August 8, 2019	New account set-up in FARF is restricted at the start of business.
August 15, 2019	Last day for purchases in FARF via direct-to-Fund interfaces. Direct purchases and redemptions will be accepted.
August 16, 2019	Tax-free reorganization will be processed in FGALF using a 4 decimal NAV at the close of business. No purchases will be accepted in FARF . All redemptions, transfers and exchanges from FARF are restricted, including direct-to-Fund interfaces, and must be requested by calling the Client Service Team at 1-800-245-5051, option 1.
August 19, 2019	All transactions must be made in FGALF .

DTCC TRANSACTIONS *(dates subject to change)*

Date	Event
August 8, 2019	New account set-up in FARF is restricted at the start of business.
August 9, 2019	T+1 settlement will be effective for FARF at the start of business.
August 15, 2019	Last day to submit DTCC purchases, redemptions, exchanges and ACATs in FARF . DCC&S purchases with an August 14, 2019 trade date will be accepted.
August 16, 2019	Tax-free reorganization will be processed in FGALF at the close of business. No transaction activity will be permitted in FARF . DCC&S redemptions with an August 15, 2019 trade date will be accepted.
August 17, 2019	DTCC Daily Activity Records (F55s) will be generated with code W0.
August 19, 2019	All transactions must be made in FGALF .

If applicable, **FARF** will pay final dividends and/or capital gains as follows:

Record Date: August 13, 2019

Ex Date: August 14, 2019

Payable Date: August 15, 2019

If you have any questions, please contact your Federated Client Service Team.

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