

Supplement to MainSail Prospectus
Supplement dated November 3, 2011
to Prospectus dated May 1, 1998 as supplemented

Effective December 2, 2011, Federated Capital Income Fund II is changing its name to Federated Managed Volatility Fund II. As a result of this change, any references to Federated Capital Income Fund II in this prospectus are hereby changed to reflect the new name, Federated Managed Volatility Fund II.

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