

Federated Hermes earns two LSEG Lipper Fund Awards

- **Federated Hermes Muni & Stock Advantage Fund and Federated Hermes SDG Engagement Equity Fund recognized for three-year performance.**

(PITTSBURGH, Pa., March 14, 2024) — Federated Hermes, Inc. (NYSE: FHI), a global leader in active, responsible investing, today announced that Federated Hermes Muni & Stock Advantage Fund and Federated Hermes SDG Engagement Equity Fund were recognized by the 2024 LSEG Lipper Fund Awards for consistently strong risk-adjusted three-year performance.

Federated Hermes Muni & Stock Advantage Fund (IS class) outperformed 308 fund share classes and 76 portfolios in the Mixed-Asset Target Allocation Conservative Funds category for the three-year period ended Nov. 30, 2023. The fund pursues tax-advantaged income with a secondary objective of capital appreciation through a diversified portfolio of municipal bonds and primarily dividend-paying stocks that are intended to qualify for tax-advantaged treatment. The balance of an equity strategy that targets higher-quality companies and a bond strategy that integrates views on both interest rate and credit cycles can also help to reduce portfolio volatility. The fund is led by Michael Jura and Ann Ferentino, with support from Steven Chiavarone, R.J. Gallo and Stephen Gutch. With an average 22 years of investment experience, the investment team is equipped with a diverse range of equity, fixed-income and asset-allocation knowledge and perspectives.

Federated Hermes SDG Engagement Equity Fund (IS class) outperformed 119 fund share classes and 37 portfolios in the Global Small-/Mid-Cap Funds category for the three-year period ended Nov. 30, 2023. The fund seeks to provide long-term capital appreciation alongside positive societal impact by investing primarily in equity securities of small- and mid-cap companies in U.S. and foreign markets. With 34 years of experience, portfolio manager Hamish Galpin follows a strategy that is committed to responsible investment practices through investments that are aligned with the Sustainable Development Goals (SDGs).

“The 2024 LSEG Lipper Awards underscore the impact of our skilled, independent investment teams’ ruthless vetting process, emphasis on collaboration and flexibility to leverage distinct insights in a manner believed to be best suited to their respective opportunity set and mandate,” said John B. Fisher, president and chief executive officer, Federated Advisory Companies. “With a 65-year heritage of active management and the drive to pursue strong and consistent risk-adjusted returns, Federated Hermes continues to build client trust through its solutions-based approach that targets a broad range of outcomes for a volatile world.”

Federated Hermes, Inc. is a global leader in active, responsible investment management, with \$757.6 billion in assets under management, as of Dec. 31, 2023. We deliver investment solutions that help investors target a broad range of outcomes and provide equity, fixed-income, alternative/private markets, multi-asset and liquidity management strategies to more than 10,000 institutions and intermediaries worldwide. Our clients include corporations, government entities,

insurance companies, foundations and endowments, banks and broker/dealers. Headquartered in Pittsburgh, Federated Hermes has more than 2,000 employees in London, New York, Boston and offices worldwide. For more information, visit [FederatedHermes.com/us](https://www.federatedhermes.com/us).

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The LSEG Lipper Fund Awards, granted annually, highlight funds and fund companies that have excelled in delivering consistently strong risk-adjusted performance relative to their peers.

The LSEG Lipper Fund Awards are based on the Lipper Leader for Consistent Return rating, which is a risk-adjusted performance measure calculated over 36, 60 and 120 months. The fund with the highest Lipper Leader for Consistent Return (Effective Return) value in each eligible classification wins the LSEG Lipper Fund Award. For more information, see [lipperfundawards.com](https://www.lipperfundawards.com). Although LSEG makes reasonable efforts to ensure the accuracy and reliability of the data contained herein, the accuracy is not guaranteed by LSEG Lipper.

Past performance is no guarantee of future results.

Bond prices are sensitive to changes in interest rates, and a rise in interest rates can cause a decline in their prices.

Other classes of shares are available whose performance will vary due to different charges and expenses.

Mutual funds are subject to risks and fluctuate in value.

Diversification does not assure a profit nor protect against loss.

As indicated in its name, Federated Hermes Muni and Stock Advantage Fund invests in both municipal (muni) securities and equity securities (stock) as described in the fund's prospectus. Thus, the fund is not entirely a "tax-exempt" or "municipal" fund, and a portion of the income derived from the fund's portfolio (or dividend distributions) will be subject to federal income tax and most distributions will be subject to applicable state and local personal income tax.

There are no guarantees that dividend-paying stocks will continue to pay dividends. In addition, dividend-paying stocks may not experience the same capital appreciation potential as non-dividend-paying stocks.

Federated Hermes SDG Engagement Equity Fund may invest in small capitalization (or "small-cap") companies. Small-cap companies may have less liquid stock, a more volatile share price, unproven track records, a limited product or service base and limited access to capital. The above factors could make small-cap companies more likely to fail than larger companies and increase the volatility of the fund's portfolio, performance and price. Suitable securities of small-cap companies also can have limited availability and cause capacity constraints on investment strategies for funds that invest in them.

The SDG Engagement Fund's strategy is to target companies that the adviser or sub-adviser believes will contribute positive societal impact aligned to the SDGs. The fund may underperform funds that do not have such a strategy.

International investing involves special risks including currency risk, increased volatility, political risks, and differences in auditing and other financial standards.

Investors should carefully consider the fund's investment objectives, risks, charges and expenses before investing. To obtain a summary prospectus or prospectus containing this and other information, contact us or visit [FederatedHermes.com/us](https://www.federatedhermes.com/us). Please carefully read the summary prospectus or prospectus before investing.

Federated Securities Corp., Distributor