

## **Federated Hermes, Inc. celebrates 50 years of money market innovation**

- **Firm has longstanding tradition of vetting liquidity portfolios for a volatile world**
- **Money Market Management launched in 1974**
- **Approximately \$560 billion in money market assets under management**

(PITTSBURGH, Pa., Jan. 16, 2024) — Federated Hermes, Inc. (NYSE: FHI), a global leader in active, responsible investing, today celebrates 50 years of money market innovations focused on improving client experiences and investment outcomes. Over five decades, Federated Hermes has maintained a steadfast dedication to products and services that are vetted through diligent credit analysis and broad diversification—providing clients with competitive yields and daily liquidity.

“For 50 years, through seasons of volatility and calm, Federated Hermes has confidently managed money market funds as the ballast in our ship. Our team of investment management professionals has maintained an unwavering focus on providing sound and innovative cash management solutions for our clients,” said J. Christopher Donahue, president and chief executive officer. “With an average of 25 years of investment experience, the investment professionals on our liquidity team have provided rigorous money market management through a variety of interest-rate environments, regulatory changes, bull and bear economies and changing geopolitical conditions.”

On Jan. 16, 1974, the company launched a mutual fund called Money Market Management. It was the first fund name to include “money market,” an asset class that has grown to \$6 trillion at the start of 2024. Federated Hermes managed approximately \$560 billion in money market assets, as of Dec. 31, 2023.

“For five decades, we have offered clients innovation, creativity and experience navigating various market conditions with the goal of making cash a resilient and attractive asset class,” said Deborah A. Cunningham, chief investment officer for global liquidity markets. “Even as the current rate environment benefits our clients, we continue to explore future innovations that could enhance the utility of money markets for clients around the world.”

Federated Hermes, Inc. is a global leader in active, responsible investment management, with \$715.0 billion in assets under management, as of Sept. 30, 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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Past performance is no guarantee of future results.

*You could lose money by investing in a money market fund. Although some money market funds seek to preserve the value of your investment at \$1.00 per share, they cannot guarantee they will do so. An investment in money market funds is not a bank account and is not insured or guaranteed by the Federal Deposit Insurance Company or any other government agency.*

*For more complete information, visit [FederatedHermes.com/us](http://FederatedHermes.com/us) or contact your investment professional for summary prospectuses or prospectuses. You should consider the fund's investment objectives, risks, charges and expenses carefully before you invest. Information about these and other important subjects is in the fund's summary prospectus or prospectus, which you should read carefully before investing. Prospectuses are available by calling Federated Hermes at 1-800-341-7400 or by visiting [FederatedHermes.com/us](http://FederatedHermes.com/us).*

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