

Federated Hermes seeking shareholder approval related to the Federated Hermes MDT Large Cap Growth ETF

(PITTSBURGH, Pa., Aug. 9, 2024) — Federated Hermes, Inc. (NYSE: FHI), a global leader in active investing, today announced that the Board of Trustees of Federated Hermes ETF Trust, on behalf of its portfolio, Federated Hermes MDT Large Cap Growth ETF (NYSE: FLCG), which seeks long-term capital appreciation by investing primarily in common stocks of large capitalization (large-cap) U.S. companies with higher forecasted growth values relative to the market, has approved a change in a policy with respect to diversification, changing from a diversified company to a non-diversified company, subject to shareholder approval. The Board of Trustees also established Aug. 19, 2024, as the record date for majority shareholder consent action to be determined on Aug. 23, 2024.

As an affiliate of the Fund’s adviser currently holds a large majority of the Fund’s shares and is expected to continue to hold a majority as of the record date, it is expected that the proposed change will be approved by written consent in lieu of a shareholder meeting and that no proxy or solicitation will be necessary. If approved in this manner, the change is expected to be effective on Aug. 26, 2024.

The Fund pursues its investment objective, in part, by utilizing an actively managed large cap growth approach by selecting most of its investments from companies listed in the Russell 1000® Growth Index (the “Index”), although the Fund is not designed to track the overall composition or returns of the Index. The proposed change to the Fund’s diversification classification is intended to provide the Fund with greater long-term flexibility in executing its investment objective at times when the weightings of individual issuers in the Index exceed the diversification limits under the Investment Company Act of 1940. The change in diversification policy is not expected to substantially affect the Fund’s pursuit of its investment objective, rather enabling the Fund’s adviser to continue actively managing the Fund’s investment strategy using the Fund’s quantitative model.

Investors can view fund and portfolio information in the Products section of FederatedHermes.com/us.

Federated Hermes, Inc. (NYSE: FHI) is a global leader in active, responsible investment management, with \$782.7 billion in assets under management, as of June 30, 2024. 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.

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Certain statements in this press release, such as those related to the manner and timing of shareholder approval, the intended purpose behind the diversification policy change and the intended effect of the policy change on the Fund's principal investment strategies, constitute or may constitute forward-looking statements, which involve known and unknown risks, uncertainties and other factors that may cause the actual results, levels of activity, performance or achievements of the Fund to be materially different from any future results, levels of activity, performance or achievements expressed or implied by such forward-looking statements. Any forward-looking statement, and the Fund's level of business activity and financial results, are inherently subject to significant business, market, economic, competitive, regulatory and other risks and uncertainties, many of which are difficult to predict and beyond the Fund's and its investment adviser's control. Risks and uncertainties could vary significantly depending on various factors, such as market conditions, investment performance and investor behavior. Other risks and uncertainties include the risk factors discussed in the Fund's registration statement, including its prospectus and statement of additional information, as filed with the Securities and Exchange Commission. As a result, no assurance can be given as to future results, levels of activity, performance or achievements, and none of the Fund, its investment adviser, or any other person assumes responsibility for the accuracy and completeness, or updating, of such statements in the future.

For more complete information, visit 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.

Fund shares are bought and sold on an exchange at market price (not NAV) and are not individually redeemed from the Fund. However, shares may be redeemed at NAV directly by certain authorized broker-dealers (Authorized Participants) in very large creation/redemption units. Investors purchasing and selling at market price may pay brokerage commissions which will reduce returns. Market price returns are based on the official closing price of an ETF share or, if the official closing price isn't available, the midpoint between the national best bid and national best offer ("NBBO") as of the time the ETF calculates the current NAV per share. NAVs are calculated using prices as of 4 p.m. Eastern Time.

Federated Securities Corp., Distributor