

# A beacon of innovation in the money markets

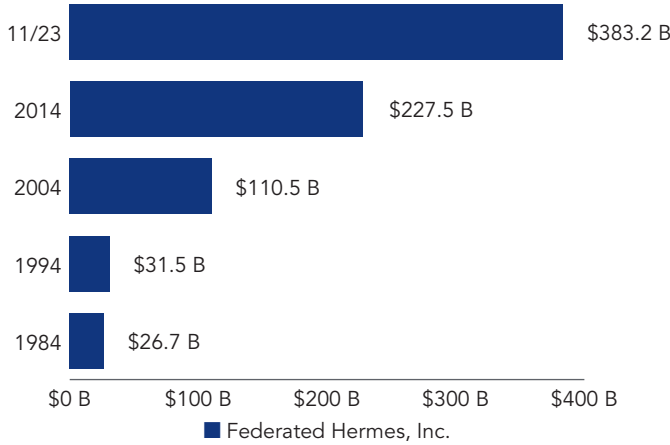
## 50 years of evolving to meet investors' changing needs

When you have been in the money market business for as long as Federated Hermes, you must adapt to continue to provide competitive solutions in cash management. Our history of innovation dates back to 1974 when we launched the first mutual fund to ever use the term "money market" in its name. Today, our clients trust us with more than \$525 billion in liquidity assets, \$383 billion in money market funds alone (9/30/23). We constantly innovate with the goal that cash remains a resilient asset class which investors rely on to address their liquidity and safety needs.

### Five decades of asset growth

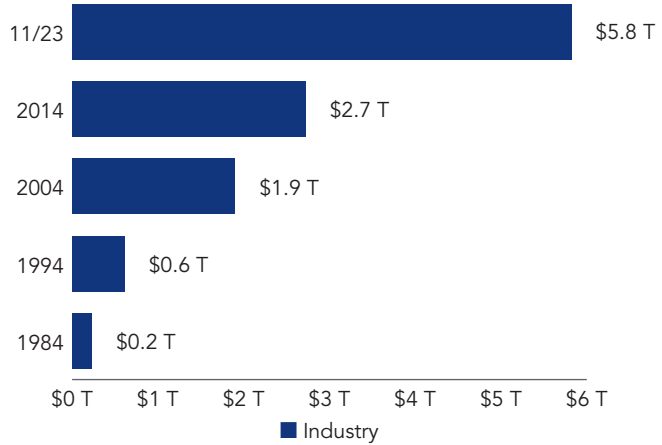
Cash management is a core business at Federated Hermes. We ruthlessly vet investments to provide sound liquidity management through all market environments. Our commitment has created an enduring investment culture of communication, integrity, and trust both within the firm and with market participants. Our leadership has made us a beacon of innovation and influence in the industry where we continuously look for ways to improve our service to our clients.

Federated Hermes Money Market Fund assets — 1984 to 2023 YTD



As of 11/30/23, Federated Hermes, Inc.

Industry Money Market Fund assets — 1984 to 2023 YTD



As of 11/30/23, Investment Company Institute



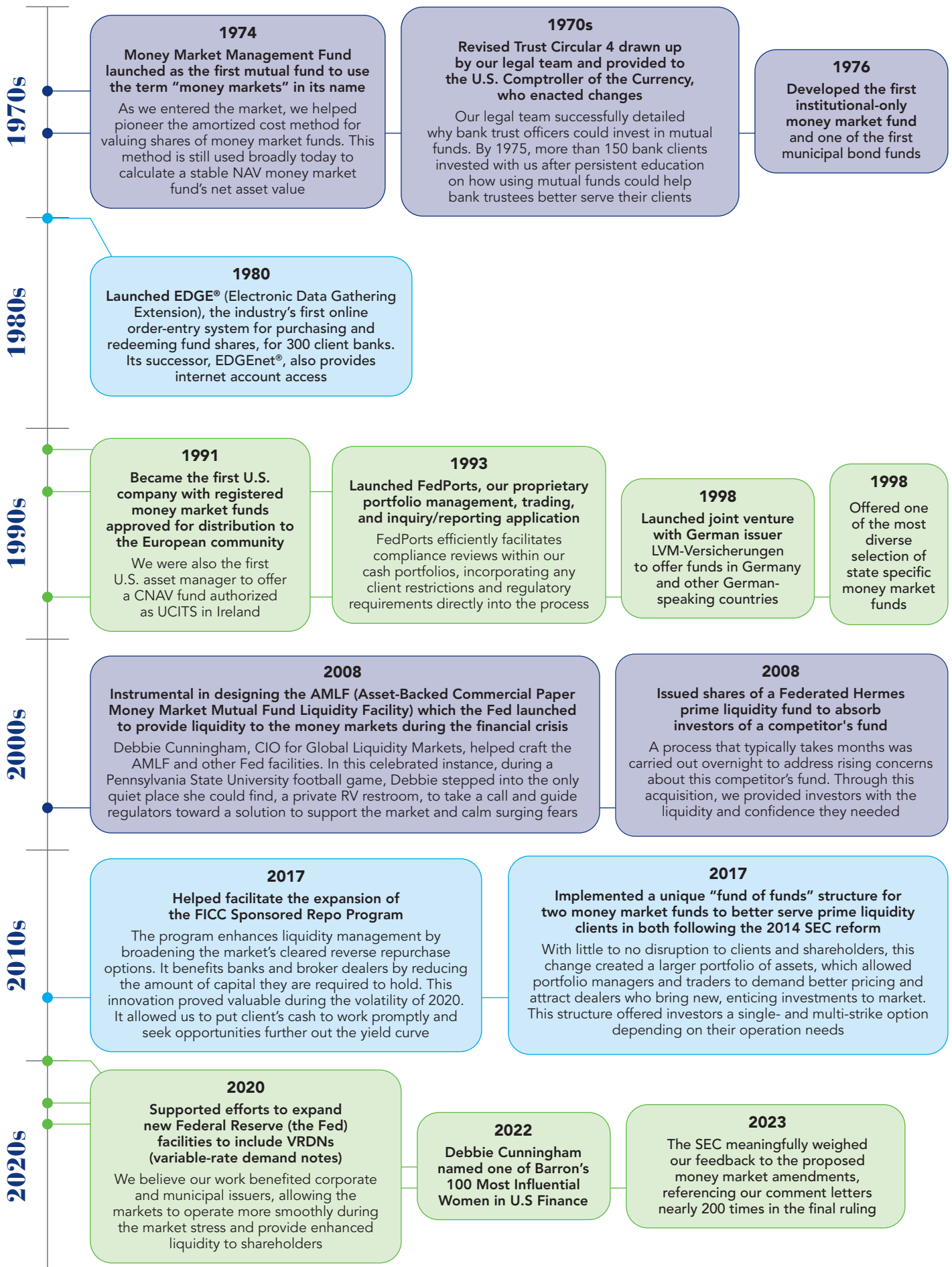
### Innovation and influence over the years

Over the last five decades, we have helped shape the industry and provided support in times of crisis or changing regulation.

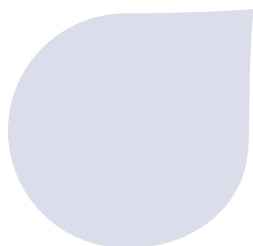
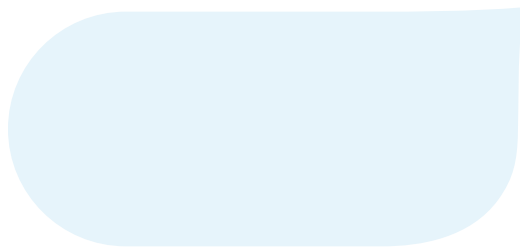
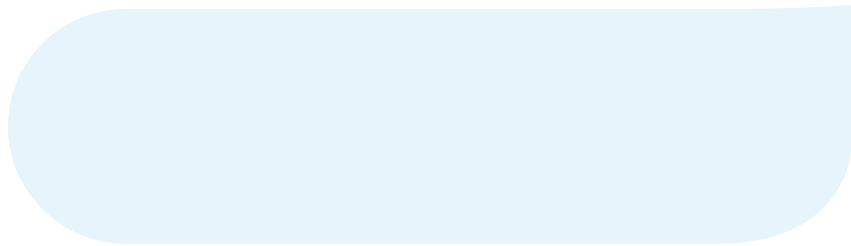
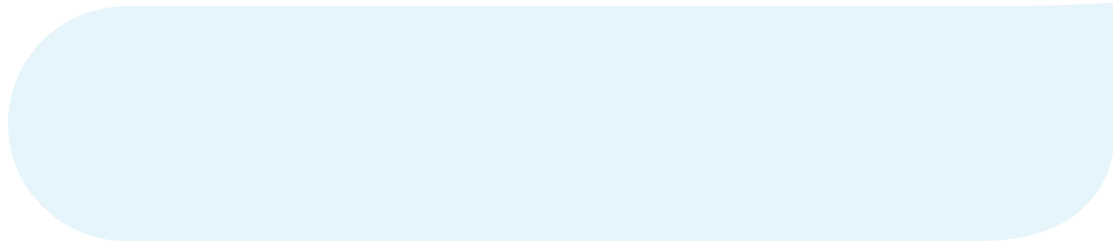
**Looking ahead:** We continue to innovate and grow in service to our clients and to cash as an asset class

- We are updating our groundbreaking trading system, EDGEnet, to incorporate new technology
- We are consulting regulators in Europe on potential changes to European money market funds

**Looking back:** Explore examples of how Federated Hermes has been a beacon of innovation and influence over the last 50 years through the timeline on the next page



# A beacon of innovation in the money markets



**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://FederatedHermes.com/us). Please carefully read the summary prospectus or prospectus before investing.**

**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.**