

Liquidity management profile

Pioneers of liquidity management since 1974



Key facts

Date founded: 1955

Employees: 2,000+

**Headquartered:
Pittsburgh, PA**

Worldwide operations:

Federated Hermes operates 15 global offices across North America, Europe, Asia and Australia.

Firm assets under management: \$778.7B

\$520B in funds

\$258B in separate accounts

Federated Hermes was the first to use "money market" in a fund name when we launched our inaugural money market fund in 1974.

We provide one of the largest selections of money market portfolios, including:

- U.S. and offshore domiciled money market funds
- Local Government Investment Pools (LGIPs)
- Collective and 3(c)7 private liquidity funds
- Variable annuity funds
- Sub-advised money market funds
- Fully customizable institutional separate accounts

A history of liquidity management investing

Federated Hermes is a global franchise and one of the largest investment managers. We operate as an independent asset manager, not affiliated with a bank balance sheet and trade billions of dollars in Treasury/Agencies and trillions of dollars of Repurchase Agreements annually. At Federated Hermes, we vet for a volatile world. This is especially true in our liquidity franchise where we have been a beacon of innovation throughout our entire 50-year history of liquidity management.

Cash management is a core business of Federated Hermes. Our commitment to liquidity management enables team members to hone their skills and establish long careers, which has created an enduring investment culture of communication, integrity, and trust.

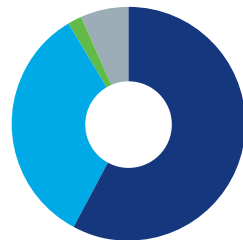
Our dedicated team averages 25 years of industry experience

● 13 portfolio managers

● 8 analysts

● 11 traders

\$619B AUM across the curve 0-3 years



● Government liquidity **\$358.8**
● Prime liquidity **\$207.1**
● Tax-free liquidity **\$12.9**
● Short duration fixed income **\$40.2**

Consistently innovative and client focused

We work closely with our clients to understand and cater to their unique needs. We use our decades of experience, history of innovation and unwavering client focus to ruthlessly vet investments and aim to provide sound liquidity management through all market environments.

At Federated Hermes, we helped pioneer the amortized cost method for valuing shares of money market funds.

We have:



Never broken \$1.00 NAV for any Federated Hermes stable NAV money market portfolio*



Never owned a defaulted security in our taxable money market portfolios



Never had to infuse capital to protect a fund's NAV*

*Although Federated Hermes stable NAV money market portfolios have never broken the \$1.00 stated price, there is no guarantee that such price stability will be achieved in the future.

Liquidity management leadership team

Working together for nearly 30 years



Deborah A. Cunningham, CFA
Chief Investment Officer
Global Liquidity Markets
38 years
investment experience



Mary Jo Ochson, CFA
Chief Investment Officer,
Head of the Tax-Free Liquidity
Investment Area and
Short-Term Municipal Bonds
42 years
investment experience



Gary Skedge
Head of UK Liquidity
Strategies for the
Federated Hermes (UK)
LLP products
35 years
investment experience



Susan Hill, CFA
Head of Government
Liquidity Group
34 years
investment experience



Paige Wilhelm
Head of Prime Liquidity Group
33 years
investment experience

Our devotion to liquidity

Federated Hermes offers one of the largest product menus with the goal of providing sound liquidity management through all market environments. With five decades of experience, innovations and solutions, Federated Hermes supports the changing needs of our clients and their investment decisions.

To talk to a representative, please call our Liquidity Management Desk at 1-888-295-4810 or visit [Liquidity Management Center Contact Us \(federatedhermes.com\)](#)

Short duration fixed income funds are not “money market” mutual funds. Some money market funds attempt to maintain a stable net asset value through compliance with relevant Securities Exchange Commission (SEC) rules. Short duration fixed income funds are not governed by those rules, and shares will fluctuate in value. Short duration fixed income funds pursue strategies aimed at producing higher yields by investing in securities with higher risks. Money market funds are also subject to strict diversification and maturity standards that don't apply to short duration fixed income funds.

Institutional

You could lose money by investing in the Fund. Because the share price of the Fund will fluctuate, when you sell your shares, they may be worth more or less than what you originally paid for them. The Fund may impose a fee upon sale of your shares. An investment in the Fund is not a bank account and is not insured or guaranteed by the Federal Deposit Insurance Company or any other government agency. The Fund's sponsor is not required to reimburse the Fund for losses, and you should not expect that the sponsor will provide financial support to the Fund at any time, including during periods of market stress.

Retail

You could lose money by investing in the Fund. Although the Fund seeks to preserve the value of your investment at \$1.00 per share, it cannot guarantee it will do so. The Fund may impose a fee upon sale of your shares. An investment in the Fund is not a bank account and is not insured or guaranteed by the Federal Deposit Insurance Company or any other government agency. The Fund's sponsor is not required to reimburse the Fund for losses, and you should not expect that the sponsor will provide financial support to the Fund at any time, including during periods of market stress.

Government/Treasury

You could lose money by investing in the Fund. Although the Fund seeks to preserve the value of your investment at \$1.00 per share, it cannot guarantee it will do so. An investment in the Fund is not a bank account and is not insured or guaranteed by the Federal Deposit Insurance Company or any other government agency. The Fund's sponsor is not required to reimburse the Fund for losses, and you should not expect that the sponsor will provide financial support to the Fund at any time, including during periods of market stress.

Current and future portfolio holdings are subject to risk.

For more complete information, visit [FederatedHermes.com/us](#) or call 1-800-341-7400 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.