

# 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: \$800.5B**

**\$547B** in funds

**\$253B** 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:**

- US 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.

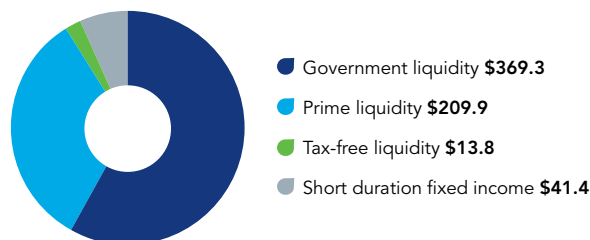
## Our dedicated team averages 24 years of industry experience

● 12 portfolio managers

● 9 analysts

● 11 traders

## \$634B AUM across the curve 0-3 years



## 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. The fund generally must impose a fee when net sales of fund shares exceed certain levels. An investment in the fund is not a bank account and is not insured or guaranteed by the Federal Deposit Insurance Corporation 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 Corporation 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

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**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.**