Notable performers as of 3/31/24



			Morningstar rating/number of funds*				
Fund	Ticker symbol	Share class	Overall	3 year	5 year	10 year	Morningstar category
Federated Hermes Adjustable Rate Fund	FEUGX FEUNX	A IS	*****	5/89 5/89	5/84 5/84	4/75 4/75	Short Government
Federated Hermes Corporate Bond Fund	FDBAX FDBIX FDBLX	A IS R6	*** **** ****	3/178 4/178 4/178	3/163 4/163 4/163	3/100 4/100 4/100	Corporate Bond
Federated Hermes Institutional High Yield Bond Fund	FIHAX FIHBX	A IS	**** ****	3/606 3/606	3/575 3/575	4/432 4/432	High Yield Bond
Federated Hermes Intermediate Corporate Bond Fund	FIIFX	IS	****	4/178	4/163	3/100	Corporate Bond
Federated Hermes Intermediate Municipal Fund	FIMTX FIMYX	A IS	*** ****	3/261 4/261	3/238 4/238	3/177 4/177	Muni National Intermediate
Federated Hermes International Small-Mid Company Fund	ISCAX ISCIX	A IS	**** ****	4/119 5/119	5/114 5/114	4/80 4/80	Foreign Small/Mid Growth
Federated Hermes Max-Cap Index Fund	FISPX	IS	****	4/1293	4/1179	4/888	Large Blend
Federated Hermes MDT All Cap Core Fund	QAACX QIACX QKACX	A IS R6	**** **** **	5/1293 5/1293 5/1293	4/1179 5/1179 5/1179	4/888 4/888 4/888	Large Blend
Federated Hermes MDT Balanced Fund	QABGX QIBGX QKBGX	A IS R6	**** ****	5/686 5/686 5/686	4/646 4/646 4/646	4/487 4/487 4/487	Moderate Allocation
Federated Hermes MDT Large Cap Growth Fund	QALGX QILGX	A IS	****	5/1111 5/1111	5/1037 5/1037	4/807 4/807	Large Growth
Federated Hermes MDT Large Cap Value Fund	FTRSX FMSTX FSTLX	A IS R6	**** ****	5/1118 5/1118 5/1118	4/1058 4/1058 4/1058	3/816 3/816 3/816	Large Value
Federated Hermes MDT Market Neutral Fund	QAMNX QQMNX	A IS	****	4/40 4/40	5/39 5/39	5/21 5/21	Equity Market Neutral
Federated Hermes MDT Mid Cap Growth Fund	FGSAX FGSIX FGSKX	A IS R6	**** **** ****	5/520 5/520 5/520	5/489 5/489 5/489	5/393 5/393 5/393	Mid-Cap Growth
Federated Hermes MDT Small Cap Core Fund	QASCX QISCX	A IS	***	3/584 3/584	2/552 3/552	4/384 4/384	Small Blend
Federated Hermes Muni and Stock Advantage Fund	FMUAX FMUIX	A IS	**** ****	4/441 4/441	4/409 4/409	4/297 4/297	Moderately Conservative Allocation
Federated Hermes Municipal High Yield Advantage Fund	FMOAX FMYIX	A IS	***	3/185 4/185	3/176 4/176	3/118 4/118	High Yield Muni
Federated Hermes Municipal Ultrashort Fund	FMUUX FMUSX FMULX	A IS R6	*** **** ****	4/209 4/209 4/209	3/197 4/197 4/197	2/143 3/143 3/143	Muni National Short
Federated Hermes Ohio Municipal Income Fund	OMAIX OMIIX	A IS	*** ****	3/24 5/24	3/23 3/23	3/20 3/20	Muni Ohio
Federated Hermes Opportunistic High Yield Bond Fund	FHYAX FHTIX FHYLX	A IS R6	*** **** ****	3/606 3/606 3/606	3/575 4/575 4/575	4/432 4/432 4/432	High Yield Bond
Federated Hermes Pennsylvania Municipal Income Fund	PAMFX PAMIX	A IS	*** ****	3/50 4/50	3/48 4/48	3/41 3/41	Muni Pennsylvania
Federated Hermes SDG Engagement Equity Fund	FHEQX FHERX	A R6	**** ****	4/135 4/135	3/119 4/119	N/A N/A	Global Small/Mid Stock
Federated Hermes Short-Intermediate Municipal Fund	FMTAX FSHIX	A IS	** ***	3/209 3/209	2/197 3/197	2/143 4/143	Muni National Short
Federated Hermes Short-Term Income Fund	FTIAX FSTYX FSILX	A IS R6	*** **** ****	3/534 4/534 4/534	3/494 4/494 4/494	2/359 3/359 3/359	Short-Term Bond
Federated Hermes Total Return Bond Fund	TLRAX FTRBX FTRLX	A IS R6	*** **** ****	3/557 3/557 3/557	3/527 4/527 4/527	3/368 4/368 4/368	Intermediate Core-Plus Bond

Morningstar ratings are based on risk-adjusted total return. The overall rating is derived from a weighted average of the fund's three-, five- and ten-year average annual returns, as applicable.

^{*}The total number of funds for the overall rating is the same as that for the 3-year rating.



For more complete information, visit FederatedHermes.com/us or contact your Federated Hermes sales 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.

Past performance is no guarantee of future results.

Some of the funds may have had negative total returns during the ratings periods. Visit FederatedHermes.com/us for current fund performance.

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The Morningstar Rating™ for funds, or "star rating", is calculated for managed products (including mutual funds, variable annuity and variable life subaccounts, exchange-traded funds, closed-end funds, and separate accounts) with at least a three-year history. Exchange-traded funds and open-ended mutual funds are considered a single population for comparative purposes. It is calculated based on a Morningstar risk-adjusted return measure that accounts for variation in a managed product's monthly excess performance, placing more emphasis on downward variations and rewarding consistent performance. The top 10% of products in each product category receive 5 stars, the next 22.5% receive 4 stars, the next 35% receive 3 stars, the next 22.5% receive 2 stars, and the bottom 10% receive 1 star. The overall Morningstar rating for a managed product is derived from a weighted average of the performance figures associated with its three-, five-, and 10-year (if applicable) Morningstar rating metrics. The weights are: 100% three-year rating for 36-59 months of total returns, 60% five-year rating/40% three-year rating for 60-119 months of total returns, and 50% 10-year rating/30% five-year rating/20% three-year rating for 120 or more months of total returns. While the 10-year overall star rating formula seems to give the most weight to the 10-year period, the most recent three-year period actually has the greatest impact because it is included in all three rating periods. Ratings do not take sales charges into account. The funds were rated against the indicated number of U.S.-domiciled funds. Ratings are for the share class indicated; other classes may have different performance characteristics.

Bond prices are sensitive to changes in interest rates, and a rise in interest rates can cause a decline in their prices.

International investing involves special risks, including currency risk, increased volatility of foreign securities, political risks, and differences in auditing and other financial standards.

High-yield, lower-rated securities generally entail greater market, credit and liquidity risks than investment-grade securities, and may include higher volatility and higher risk of default.

Mutual funds are subject to risks and fluctuate in value.