

FHYSX

Annual Shareholder Report - December 31, 2024

A Portfolio of Federated Hermes Managed Pool Series

This annual shareholder report contains important information about the Federated Hermes High Yield Strategy Portfolio (the "Fund") for the period of January 1, 2024 to December 31, 2024. You can find additional information at FederatedHermes.com/us/FundInformation. You can also request this information by contacting us at 1-800-341-7400, Option 4, or your financial advisor.

This report describes changes made to the Fund during the reporting period.

What were the Fund costs for the last year?

(based on a hypothetical \$10,000 investment)

Fund Name	Costs of a \$10,000 investment	Costs paid as a percentage of a \$10,000 investment
Federated Hermes High Yield Strategy Portfolio	\$0	0.00%

Management's Discussion of Fund Performance

The following discussion compares the performance of the Fund to the Bloomberg US Corporate High Yield 2% Issuer Capped Index (the "Index") to show how the Fund's performance compares to the returns of similar investments for the reporting period. See the Average Annual Total Returns table below for the returns of the Fund and related indexes, including the Bloomberg US Aggregate Bond Index, which represents the overall U.S. fixed-income market. The Fund seeks to provide high current income by investing primarily in a high-yield bond mutual fund and in a portfolio of fixed-income securities.

Top Contributors to Performance

- The Fund was positively impacted by security selection in the Insurance-P&C, Consumer Cyclical Services, Building Materials, Independent Energy, Healthcare and Chemical industry sectors.
- The Fund was positively impacted by its underweight allocation to the underperforming Wireless Telecommunications sector.
- Specific Fund holdings that positively impacted performance relative to the Index included: Clydesdale Acquisition, Allied Universal Holdco, SRS Distribution, Condor Merger Sub and Ardonagh Midco 2 Limited.

Top Detractors from Performance

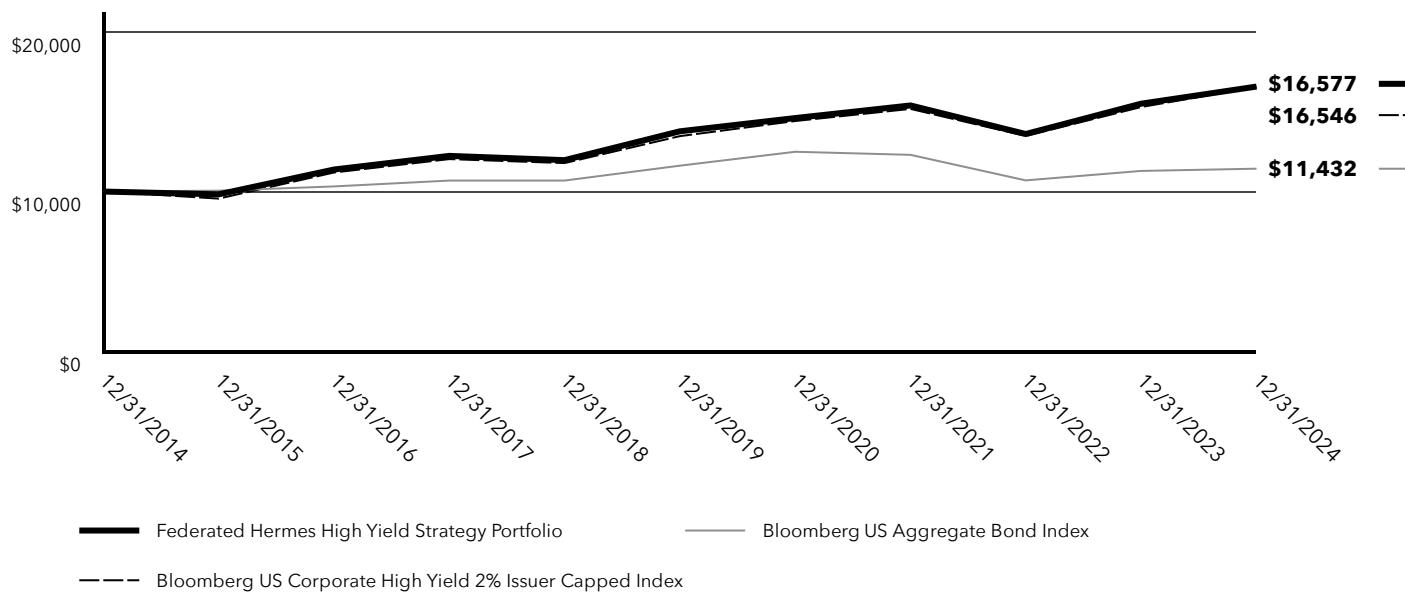
- The Fund was negatively impacted by security selection in the Media & Entertainment, Packaging, Electric Utility, Pharmaceutical, Midstream and Finance Company industry sectors.
- The Fund was negatively impacted by its industry allocation, especially its underweight to the strong performing Wireline Telecommunications and Retail industry sectors. It was also negatively impacted by its overweight allocation to the underperforming Automotive and Cable & Satellite industry sectors. Given the strong absolute performance during the period, the Fund's cash position was also a drag on performance.
- Specific Fund holdings that negatively impacted performance relative to the Index included: iHeartCommunications, Ardagh Packaging, Enviva Inc., CSC Holdings LLC and CMG Media Corporation.

Fund Performance

Keep in mind that the Fund's past performance is not a good predictor of how the Fund will perform in the future. The graph and table do not reflect the deduction of taxes that a shareholder would pay on fund distributions or redemption of fund shares.

Cumulative Performance: 12/31/2014 to 12/31/2024

Total Return Based on \$10,000 Investment



Average Annual Total Returns

Fund/Index	1 Year	5 Years	10 Years
Federated Hermes High Yield Strategy Portfolio	6.92%	3.77%	5.18%
Bloomberg US Aggregate Bond Index*	1.25%	(0.33%)	1.35%
Bloomberg US Corporate High Yield 2% Issuer Capped Index	8.19%	4.20%	5.16%

* The Fund has designated the Bloomberg US Aggregate Bond Index as the new broad-based securities market index in accordance with the SEC's revised requirements for such an index.

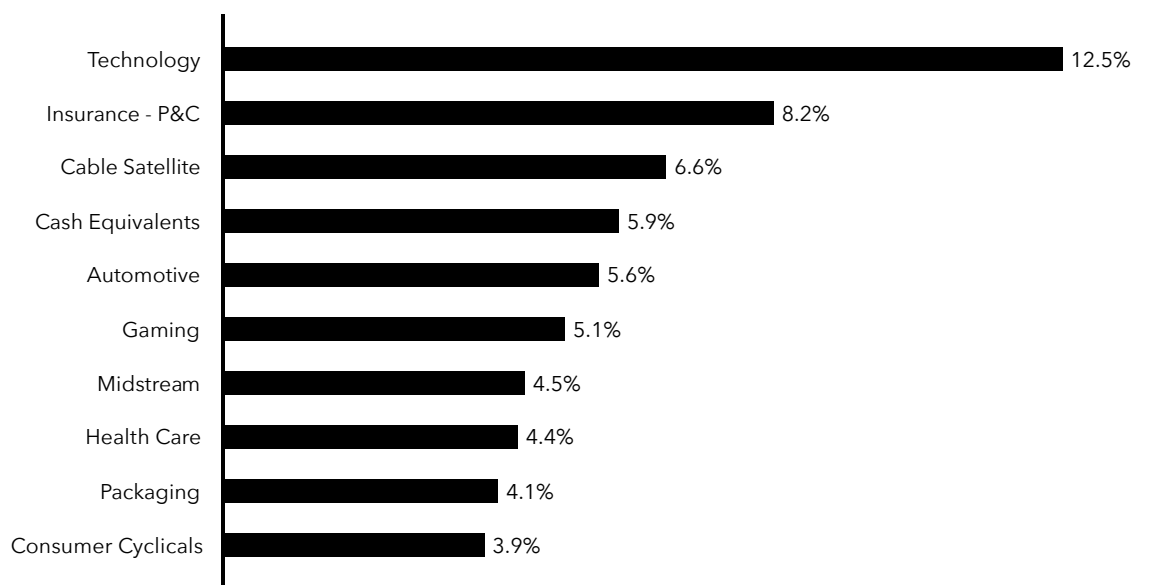
Visit FederatedHermes.com/us/FundInformation and click on the link to your fund and share class for more recent performance information.

Key Fund Statistics

Net Assets	\$39,928,004
Number of Investments	2
Portfolio Turnover	0%
Total Advisory Fees Paid	\$0

Fund Holdings

Top Index Classifications (% of Net Assets)¹



¹ Reflects the pro rata portfolio composition of underlying affiliated investment companies (other than an affiliated money market fund) in which the Fund invested greater than 10% of its net assets as of the date specified above. Accordingly, the percentages of total net assets shown in the table will differ from those presented on the Portfolio of Investments.

Material Fund Changes

Following is a summary of material changes made to the Fund during the reporting period. For more complete and current information, you may review the Fund's disclosure documents on its webpage at FederatedHermes.com/us/FundInformation or upon request at 1-800-341-7400, Option 4, or by contacting your financial advisor.

Effective February 2024, as the result of the Fund operating as a diversified fund, references to the Fund operating as a non-diversified fund and related principal risks in the Fund's Prospectus and Statement of Additional Information were updated to reflect the Fund's status as diversified.

Additional Information about the Fund

Additional information is available on the Fund's website at FederatedHermes.com/us/FundInformation, including its:

- prospectus
- financial information
- holdings
- proxy voting information