

**Federated Hermes Asset-Backed Commercial Paper exposure
Obligation series of funds**

Data as of January 31, 2020

Obligation series	% of Assets
Federated Hermes Institutional Prime Obligations Fund ¹	20.49%
Federated Hermes Prime Cash Obligations Fund ²	24.80%
Federated Hermes Institutional Prime Value Obligations Fund ¹	20.49%

As of June 29, 2020, Federated Institutional Prime Obligations Fund was renamed Federated Hermes Institutional Prime Obligations Fund, Federated Prime Cash Obligations Fund was renamed Federated Hermes Prime Cash Obligations Fund, and Federated Institutional Prime Value Obligations Fund was renamed Federated Hermes Institutional Prime Value Obligations Fund.

Each fund is a managed portfolio and portfolio holdings are subject to change. The holdings percentages are based on net assets at the close of business on January 31, 2020 and may not necessarily reflect adjustments that are routinely made when presenting net assets for formal financial statement purposes.

The value of some asset-backed securities may be particularly sensitive to changes in prevailing interest rates, and although some securities are generally supported by some form of government or private guarantee and/or insurance, there is no assurance that private guarantors or insurers will meet their obligations.

¹You 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 the sale of your shares or may temporarily suspend your ability to sell shares if the fund's liquidity falls below required minimums because of market conditions or other factors. An investment in the fund is not insured or guaranteed by the Federal Deposit Insurance Corporation or any other government agency. The fund's sponsor has no legal obligation to provide financial support to the fund, and you should not expect that the sponsor will provide financial support to the fund at any time.

²You 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 the sale of your shares or may temporarily suspend your ability to sell shares if the fund's liquidity falls below required minimums because of market conditions or other factors. An investment in the fund is not insured or guaranteed by the Federal Deposit Insurance Corporation or any other government agency. The fund's sponsor has no legal obligation to provide financial support to the fund, and you should not expect that the sponsor will provide financial support to the fund at any time.

These views should not be construed as a recommendation for any specific security.

For more complete information, visit FederatedInvestors.com or contact your Federated Hermes representative by calling 1-800-341-7400 for a summary prospectus or prospectus. 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.

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