



Federated Hermes Business Continuity Plan Summary

In accordance with Security Industry rules and regulations, the following addresses Federated Hermes' plans for operating in the wake of a potential business disruption.

Federated Hermes' business continuity program focuses on the effects of a business interruption, rather than the cause. This allows Federated Hermes to be prepared for a wider range of possible threats.

Federated Hermes' business continuity program includes:

- safeguarding employees' lives and Federated Hermes property;
- performing timely financial and operational assessments;
- moving quickly from assessment to recovery and operational resumption;
- protecting Federated Hermes' data and records; and
- allowing Federated Hermes' customers to transact business.

Consistent with this policy, Federated Hermes uses a structured planning process for business continuity that is appropriate for an institution of its size within the financial industry. This planning process includes developing, testing, and maintaining business continuity plans for all aspects of the firm's processes. Federated Hermes' plans address information technology, staffing, physical location, procedural, and event response aspects of business continuity. This effort is managed by a dedicated Corporate Business Continuity team that reports to Federated Hermes' Director of Technology. Ultimately, the business continuity plans are the responsibility of the business units, which work under the guidance of the Corporate Business Continuity team to ensure their plans are comprehensive, understood by the employees within their business unit, tested, updated on a regular basis, and approved by their respective Executive. Further, employees within the business units receive training and awareness about their roles in the business continuity process from the Corporate Business Continuity team.

In addition, Federated Hermes maintains day-to-day tactical plans including telecommunication and hardware redundancies, multi-site and multi-instance backups and alternate power sources, designed to minimize the impact of certain interruptions. These tactical plans are updated and tested on a yearly basis, at a minimum. Based upon the effects of the event, critical processing may be rerouted and/or critical impacted staff may be relocated to another site. Communication with customers, vendors, and employees is a vital aspect of Federated Hermes' business continuity program which supports communication from the executive leadership throughout the entire employee population. Emergency employee contact lists are maintained and tested on a semi-annual basis, at a minimum. Vendor and customer contact information is also maintained and updated as necessary.

Adequate contingency planning is required by Federated Hermes from its business partners and critical service providers. Federated Hermes evaluates these partners' resiliency and participates in a variety of business continuity program evaluations and testing with critical service providers. Federated Hermes' program is designed to work in conjunction with our business partners' plans to ensure a coordinated response.

Federated Hermes has an integrated business partner and service provider management due diligence program. Federated Hermes's business continuity plans identify the business partners and service providers involved in the performance of critical business processes. Those business partners and service providers are subject to a comprehensive assessment program which evaluates their business continuity, crisis management, vendor

management, and disaster recovery programs with respect to industry best practices. The assessment also includes a review of systems used to back up shareholder and trading data for the Funds, the location and frequency of data storage, any emergency facilities intended to assure the continuity of essential operations, and other key factors. Deficiencies are communicated to the relevant business partner or service provider, documented, and tracked until resolution. A similar approach is taken for potential business partners or service providers that would be involved in performing Federated Hermes' critical business processes. Assessment results are a factor in determining whether to conduct business with those potential business partners or service providers.

Federated Hermes has a robust business continuity program that focuses on its customers and shareholders, the safety of its employees, and risk mitigation measures. As necessary, Federated Hermes may revise its business continuity program; the most current plan summary is posted on the Federated Hermes' website at www.FederatedHermes.com. Additional inquiries regarding Federated Hermes' business continuity program can be addressed to: CorporateBusinessContinuity@federatedinv.com.

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