

**PRELIMINARY ESTIMATED CAPITAL GAINS 2021
FEDERATED FUNDS**

Mutual funds are required by federal tax law to distribute, prior to December 31, virtually all the net capital gains realized through October 31. Mutual funds with a fiscal year ending November 30 may elect to distribute the net capital gains realized through the fiscal year end. The tax law imposes an excise tax on amounts not distributed by the mutual funds.

The preliminary capital gain per share was determined based on net capital gains realized at October 31, 2021, and shares outstanding at October 31, 2021. The actual capital gain per share may be greater or lesser due to fund trading activity through October 31 (or November 30, if applicable), and also due to possible adjustments to the capital gains realized, some of which are required by tax law. Furthermore, the actual capital gain per share will be calculated based on the shares outstanding at each fund's record date, which will differ from the October 31, 2021, shares outstanding.

The following Federated funds anticipate paying a capital gain dividend:

Federated Fund Name	NASDAQ Symbol	Cusip Number	Fund Number(s)	Record Date	Ex Date	Payable Date	Preliminary Capital Gains (Short-Term) Per Share Amount	Preliminary Capital Gains (Long-Term) Per Share Amount	Total Capital Gains as a % of Net Assets
Fed. Hermes Clover Small Value Fund - A Shares	VSFAX	314172289	639	12/29/21	12/30/21	12/31/21	0.781626	1.455408	7.70%
Fed. Hermes Clover Small Value Fund - C Shares	VSFCX	314172271	658	12/29/21	12/30/21	12/31/21	0.781626	1.455408	7.70%
Fed. Hermes Clover Small Value Fund - IS Shares	VSFIX	314172263	659	12/29/21	12/30/21	12/31/21	0.781626	1.455408	7.70%
Fed. Hermes Clover Small Value Fund - R Shares	VSFRX	314172172	670	12/29/21	12/30/21	12/31/21	0.781626	1.455408	7.70%
Fed. Hermes Clover Small Value Fund - R6 Shares	VSFSX	31421N808	539	12/29/21	12/30/21	12/31/21	0.781626	1.455408	7.70%
Fed. Hermes Equity Income Fund, Inc. - A Shares	LEIFX	313915100	326	12/23/21	12/27/21	12/28/21	1.315952	2.157425	12.63%
Fed. Hermes Equity Income Fund, Inc. - B Shares	LEIBX	313915209	629	12/23/21	12/27/21	12/28/21	1.315952	2.157425	12.63%
Fed. Hermes Equity Income Fund, Inc. - C Shares	LEICX	313915308	241	12/23/21	12/27/21	12/28/21	1.315952	2.157425	12.63%
Fed. Hermes Equity Income Fund, Inc. - F Shares	LFEIX	313915407	304	12/23/21	12/27/21	12/28/21	1.315952	2.157425	12.63%
Fed. Hermes Equity Income Fund, Inc. - IS Shares	LEISX	313915506	849	12/23/21	12/27/21	12/28/21	1.315952	2.157425	12.63%
Fed. Hermes Equity Income Fund, Inc. - R Shares	FDERX	313915605	34	12/23/21	12/27/21	12/28/21	1.315952	2.157425	12.63%
Fed. Hermes Global Allocation Fund - A Shares	FSTBX	314183104	11	12/29/21	12/30/21	12/31/21	0.945785	1.872995	11.99%
Fed. Hermes Global Allocation Fund - B Shares	FSBBX	314183203	373	12/29/21	12/30/21	12/31/21	0.945785	1.872995	11.99%
Fed. Hermes Global Allocation Fund - C Shares	FSBCX	314183302	608	12/29/21	12/30/21	12/31/21	0.945785	1.872995	11.99%
Fed. Hermes Global Allocation Fund - IS Shares	SBFIX	314183500	879	12/29/21	12/30/21	12/31/21	0.945785	1.872995	11.99%
Fed. Hermes Global Allocation Fund - R Shares	FSBKX	314183401	894	12/29/21	12/30/21	12/31/21	0.945785	1.872995	11.99%
Fed. Hermes Global Allocation Fund - R6 Shares	FSBLX	314183609	232	12/29/21	12/30/21	12/31/21	0.945785	1.872995	11.99%
Fed. Hermes Global Equity Fund - IS Shares	FHGIX	31423A705	934	12/27/21	12/28/21	12/29/21	0.000000	0.051062	0.34%
Fed. Hermes Global Equity Fund - R6 Shares	FGERX	31423A804	935	12/27/21	12/28/21	12/29/21	0.000000	0.051062	0.34%
Fed. Hermes Global Small Cap Fund - IS Shares	FHSIX	31423A861	939	12/27/21	12/28/21	12/29/21	0.026785	0.295248	2.30%
Fed. Hermes Global Small Cap Fund - R6 Shares	FHSRX	31423A853	944	12/27/21	12/28/21	12/29/21	0.026785	0.295248	2.30%

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The following Federated funds anticipate paying a capital gain dividend:

Federated Fund Name	NASDAQ Symbol	Cusip Number	Fund Number(s)	Record Date	Ex Date	Payable Date	Preliminary Capital Gains (Short-Term) Per Share Amount	Preliminary Capital Gains (Long-Term) Per Share Amount	Total Capital Gains as a % of Net Assets
Fed. Hermes Government Income Fund - IS Shares	FICMX	314199100	36	12/10/21	12/13/21	12/14/21	0.000000	0.027976	0.27%
Fed. Hermes Government Income Fund - SS Shares	FITSX	314199209	102	12/10/21	12/13/21	12/14/21	0.000000	0.027976	0.27%
Fed. Hermes Government Ultrashort Fund - A Shares	FGUAX	31420B706	891	12/06/21	12/07/21	12/08/21	0.000898	0.000000	0.01%
Fed. Hermes Government Ultrashort Fund - IS Shares	FGUSX	31420B888	626	12/06/21	12/07/21	12/08/21	0.000898	0.000000	0.01%
Fed. Hermes Government Ultrashort Fund - R6 Shares	FGULX	31420B854	840	12/06/21	12/07/21	12/08/21	0.000898	0.000000	0.01%
Fed. Hermes Government Ultrashort Fund - SS Shares	FEUSX	31420B805	969	12/06/21	12/07/21	12/08/21	0.000898	0.000000	0.01%
Fed. Hermes Intermediate Corporate Bond Fund - IS Shares	FIFFX	31420C407	303	12/02/21	12/03/21	12/06/21	0.022621	0.070787	0.98%
Fed. Hermes Intermediate Corporate Bond Fund - SS Shares	INISX	31420C506	348	12/02/21	12/03/21	12/06/21	0.022621	0.070787	0.98%
Fed. Hermes Intermediate Municipal Fund - IS Shares	FIMYX	458810603	739	12/07/21	12/08/21	12/09/21	0.011345	0.017576	0.28%
Fed. Hermes Intermediate Municipal Fund - SS Shares	FIMTX	458810108	78	12/07/21	12/08/21	12/09/21	0.011345	0.017576	0.28%
Fed. Hermes International Developed Equity Fund - IS Shares	HIEIX	31423A739	443	12/27/21	12/28/21	12/29/21	0.158229	0.137713	2.18%
Fed. Hermes International Developed Equity Fund - R6 Shares	HIERX	31423A721	444	12/27/21	12/28/21	12/29/21	0.158229	0.137713	2.18%
Fed. Hermes International Equity Fund - A Shares	PMIEX	31423A713	713	12/27/21	12/28/21	12/29/21	0.786694	2.353310	9.35%
Fed. Hermes International Equity Fund - C Shares	PIUCX	31423A697	714	12/27/21	12/28/21	12/29/21	0.786694	2.353310	9.35%
Fed. Hermes International Equity Fund - IS Shares	PIUIX	31423A689	717	12/27/21	12/28/21	12/29/21	0.786694	2.353310	9.35%
Fed. Hermes International Equity Fund - R6 Shares	PEIRX	31423A671	718	12/27/21	12/28/21	12/29/21	0.786694	2.353310	9.35%
Fed. Hermes International Growth Fund - IS Shares	PIGDX	31423A648	728	12/23/21	12/27/21	12/28/21	0.020115	0.631081	3.25%
Fed. Hermes International Growth Fund - R6 Shares	REIGX	31423A630	778	12/23/21	12/27/21	12/28/21	0.020115	0.631081	3.25%
Fed. Hermes International Leaders Fund - A Shares	FGFAX	31428U847	103	12/15/21	12/16/21	12/17/21	0.000000	4.703859	10.67%
Fed. Hermes International Leaders Fund - B Shares	FGFBX	31428U839	104	12/15/21	12/16/21	12/17/21	0.000000	4.703859	10.67%
Fed. Hermes International Leaders Fund - C Shares	FGFCX	31428U821	105	12/15/21	12/16/21	12/17/21	0.000000	4.703859	10.67%

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Fed. Hermes International Leaders Fund - IS Shares	FGFLX	31428U623	119	12/15/21	12/16/21	12/17/21	0.000000	4.703859	10.67%
Fed. Hermes International Leaders Fund - R Shares	FGFRX	31428U599	106	12/15/21	12/16/21	12/17/21	0.000000	4.703859	10.67%
Fed. Hermes International Leaders Fund - R6 Shares	FGRSX	31428U581	110	12/15/21	12/16/21	12/17/21	0.000000	4.703859	10.67%
Fed. Hermes International Small-Mid Company Fund - A Shares	ISCAX	31428U748	695	12/28/21	12/29/21	12/30/21	0.141873	2.673639	5.78%
Fed. Hermes International Small-Mid Company Fund - C Shares	ISCCX	31428U722	697	12/28/21	12/29/21	12/30/21	0.141873	2.673639	5.78%
Fed. Hermes International Small-Mid Company Fund - IS Shares	ISCIX	31428U631	682	12/28/21	12/29/21	12/30/21	0.141873	2.673639	5.78%
Fed. Hermes Kaufmann Fund - A Shares	KAUAX	314172677	66	12/03/21	12/06/21	12/07/21	0.000000	0.662540	8.55%
Fed. Hermes Kaufmann Fund - B Shares	KAUBX	314172669	67	12/03/21	12/06/21	12/07/21	0.000000	0.662540	8.55%
Fed. Hermes Kaufmann Fund - C Shares	KAUCX	314172651	70	12/03/21	12/06/21	12/07/21	0.000000	0.662540	8.55%
Fed. Hermes Kaufmann Fund - IS Shares	KAUIX	31421N873	123	12/03/21	12/06/21	12/07/21	0.000000	0.662540	8.55%
Fed. Hermes Kaufmann Fund - R Shares	KAUFX	314172644	74	12/03/21	12/06/21	12/07/21	0.000000	0.662540	8.55%
Fed. Hermes Kaufmann Large Cap Fund - A Shares	KLCAX	314172446	352	12/03/21	12/06/21	12/07/21	0.003185	5.065339	12.52%
Fed. Hermes Kaufmann Large Cap Fund - C Shares	KLCCX	314172438	353	12/03/21	12/06/21	12/07/21	0.003185	5.065339	12.52%
Fed. Hermes Kaufmann Large Cap Fund - IS Shares	KLCIX	314172412	355	12/03/21	12/06/21	12/07/21	0.003185	5.065339	12.52%
Fed. Hermes Kaufmann Large Cap Fund - R Shares	KLCKX	314172420	354	12/03/21	12/06/21	12/07/21	0.003185	5.065339	12.52%
Fed. Hermes Kaufmann Large Cap Fund - R6 Shares	KLCSX	314172131	401	12/03/21	12/06/21	12/07/21	0.003185	5.065339	12.52%
Fed. Hermes Kaufmann Small Cap Fund - A Shares	FKASX	314172636	757	12/03/21	12/06/21	12/07/21	0.878914	3.896429	6.73%
Fed. Hermes Kaufmann Small Cap Fund - B Shares	FKBSX	314172628	758	12/03/21	12/06/21	12/07/21	0.878914	3.896429	6.73%
Fed. Hermes Kaufmann Small Cap Fund - C Shares	FKCSX	314172610	759	12/03/21	12/06/21	12/07/21	0.878914	3.896429	6.73%
Fed. Hermes Kaufmann Small Cap Fund - IS Shares	FKAIX	31421N402	163	12/03/21	12/06/21	12/07/21	0.878914	3.896429	6.73%
Fed. Hermes Kaufmann Small Cap Fund - R Shares	FKKSX	314172537	154	12/03/21	12/06/21	12/07/21	0.878914	3.896429	6.73%

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Fed. Hermes Kaufmann Small Cap Fund - R6 Shares	FKALX	31421N683	146	12/03/21	12/06/21	12/07/21	0.878914	3.896429	6.73%
Fed. Hermes Max-Cap Index Fund - C Shares	MXCCX	31420E502	867	12/03/21	12/06/21	12/07/21	0.270130	1.241457	13.84%
Fed. Hermes Max-Cap Index Fund - IS Shares	FISPX	31420E106	39	12/03/21	12/06/21	12/07/21	0.270130	1.241457	13.84%
Fed. Hermes Max-Cap Index Fund - R Shares	FMXKX	31420E809	895	12/03/21	12/06/21	12/07/21	0.270130	1.241457	13.84%
Fed. Hermes Max-Cap Index Fund - SS Shares	FMXSX	31420E403	281	12/03/21	12/06/21	12/07/21	0.270130	1.241457	13.84%
Fed. Hermes MDT All Cap Core Fund - A Shares	QAACX	31421R106	210	12/03/21	12/06/21	12/07/21	3.618105	3.294941	15.29%
Fed. Hermes MDT All Cap Core Fund - C Shares	QCACX	31421R205	224	12/03/21	12/06/21	12/07/21	3.618105	3.294941	15.29%
Fed. Hermes MDT All Cap Core Fund - IS Shares	QIACX	31421R304	226	12/03/21	12/06/21	12/07/21	3.618105	3.294941	15.29%
Fed. Hermes MDT All Cap Core Fund - R6 Shares	QKACX	31421R718	233	12/03/21	12/06/21	12/07/21	3.618105	3.294941	15.29%
Fed. Hermes MDT Balanced Fund - A Shares	QABGX	31421R841	285	12/03/21	12/06/21	12/07/21	1.017526	1.023301	8.57%
Fed. Hermes MDT Balanced Fund - C Shares	QCBGX	31421R833	296	12/03/21	12/06/21	12/07/21	1.017526	1.023301	8.57%
Fed. Hermes MDT Balanced Fund - IS Shares	QIBGX	31421R825	297	12/03/21	12/06/21	12/07/21	1.017526	1.023301	8.57%
Fed. Hermes MDT Balanced Fund - R6 Shares	QKBGX	31421R692	314	12/03/21	12/06/21	12/07/21	1.017526	1.023301	8.57%
Fed. Hermes MDT Large Cap Growth Fund - A shares	QALGX	31421R700	265	12/03/21	12/06/21	12/07/21	2.980991	2.975935	18.04%
Fed. Hermes MDT Large Cap Growth Fund - B shares	QBLGX	31421R684	271	12/03/21	12/06/21	12/07/21	2.980991	2.975935	18.04%
Fed. Hermes MDT Large Cap Growth Fund - C shares	QCLGX	31421R809	267	12/03/21	12/06/21	12/07/21	2.980991	2.975935	18.04%
Fed. Hermes MDT Large Cap Growth Fund - IS shares	QILGX	31421R882	269	12/03/21	12/06/21	12/07/21	2.980991	2.975935	18.04%
Fed. Hermes MDT Large Cap Value Fund - A Shares	FSTRX	314209206	419	12/03/21	12/06/21	12/07/21	2.774575	2.732471	15.53%
Fed. Hermes MDT Large Cap Value Fund - B Shares	QBLVX	314209305	420	12/03/21	12/06/21	12/07/21	2.774575	2.732471	15.53%
Fed. Hermes MDT Large Cap Value Fund - C Shares	QCLVX	314209404	422	12/03/21	12/06/21	12/07/21	2.774575	2.732471	15.53%
Fed. Hermes MDT Large Cap Value Fund - IS Shares	FMSTX	314209701	426	12/03/21	12/06/21	12/07/21	2.774575	2.732471	15.53%

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Fed. Hermes MDT Large Cap Value Fund - R Shares	QRLVX	314209503	425	12/03/21	12/06/21	12/07/21	2.774575	2.732471	15.53%
Fed. Hermes MDT Large Cap Value Fund - R6 Shares	FSTLX	314209602	429	12/03/21	12/06/21	12/07/21	2.774575	2.732471	15.53%
Fed. Hermes MDT Large Cap Value Fund - SS Shares	FSTKX	314209800	428	12/03/21	12/06/21	12/07/21	2.774575	2.732471	15.53%
Fed. Hermes MDT Market Neutral Fund - A Shares	QAMNX	31423A440	299	12/03/21	12/06/21	12/07/21	0.000000	3.701520	18.39%
Fed. Hermes MDT Market Neutral Fund - IS Shares	QQMNX	31423A432	315	12/03/21	12/06/21	12/07/21	0.000000	3.701520	18.39%
Fed. Hermes MDT Mid-Cap Growth Fund - A Shares	FGSAX	314172107	677	12/03/21	12/06/21	12/07/21	8.538184	4.355210	20.74%
Fed. Hermes MDT Mid-Cap Growth Fund - C Shares	FGSCX	314172305	650	12/03/21	12/06/21	12/07/21	8.538184	4.355210	20.74%
Fed. Hermes MDT Mid-Cap Growth Fund - IS Shares	FGSIX	314172198	656	12/03/21	12/06/21	12/07/21	8.538184	4.355210	20.74%
Fed. Hermes MDT Mid-Cap Growth Fund - R6 Shares	FGSKX	314172529	679	12/03/21	12/06/21	12/07/21	8.538184	4.355210	20.74%
Fed. Hermes MDT Small Cap Core Fund - A Shares	QASCX	31421R817	237	12/03/21	12/06/21	12/07/21	2.236963	1.830480	13.62%
Fed. Hermes MDT Small Cap Core Fund - C Shares	QCSCX	31421R791	245	12/03/21	12/06/21	12/07/21	2.236963	1.830480	13.62%
Fed. Hermes MDT Small Cap Core Fund - IS Shares	QISCX	31421R783	255	12/03/21	12/06/21	12/07/21	2.236963	1.830480	13.62%
Fed. Hermes MDT Small Cap Core Fund - R6 Shares	QLSCX	31421R627	223	12/03/21	12/06/21	12/07/21	2.236963	1.830480	13.62%
Fed. Hermes MDT Small Cap Growth Fund - A Shares	QASGX	31421R775	282	12/03/21	12/06/21	12/07/21	5.327665	3.182880	22.37%
Fed. Hermes MDT Small Cap Growth Fund - C Shares	QCSGX	31421R767	283	12/03/21	12/06/21	12/07/21	5.327665	3.182880	22.37%
Fed. Hermes MDT Small Cap Growth Fund - IS Shares	QISGX	31421R759	284	12/03/21	12/06/21	12/07/21	5.327665	3.182880	22.37%
Fed. Hermes MDT Small Cap Growth Fund - R6 Shares	QLSGX	31421R619	231	12/03/21	12/06/21	12/07/21	5.327665	3.182880	22.37%
Fed. Hermes Michigan Intermediate Municipal Fund - A Shares	MMIFX	313923302	145	12/07/21	01/05/00	12/09/21	0.002674	0.043943	0.42%
Fed. Hermes Michigan Intermediate Municipal Fund - IS Shares	MMFIX	313923773	622	12/07/21	12/08/21	12/09/21	0.002674	0.043943	0.42%
Fed. Hermes Mid-Cap Index Fund - IS Shares	FMCRX	31420E882	153	12/03/21	12/06/21	12/07/21	0.779731	3.331566	17.47%
Fed. Hermes Mid-Cap Index Fund - R6 Shares	FMCLX	31420E874	156	12/03/21	12/06/21	12/07/21	0.779731	3.331566	17.47%

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Fed. Hermes Mid-Cap Index Fund - SS Shares	FMDCX	31420E205	151	12/03/21	12/06/21	12/07/21	0.779731	3.331566	17.47%
Fed. Hermes Muni And Stock Advantage Fund - A Shares	FMUAX	31420C837	887	12/06/21	12/07/21	12/08/21	0.030241	0.403888	2.88%
Fed. Hermes Muni And Stock Advantage Fund - B Shares	FMNBX	31420C829	888	12/06/21	12/07/21	12/08/21	0.030241	0.403888	2.88%
Fed. Hermes Muni And Stock Advantage Fund - C Shares	FMUCX	31420C811	889	12/06/21	12/07/21	12/08/21	0.030241	0.403888	2.88%
Fed. Hermes Muni And Stock Advantage Fund - F Shares	FMUFX	31420C720	901	12/06/21	12/07/21	12/08/21	0.030241	0.403888	2.88%

**PRELIMINARY ESTIMATED CAPITAL GAINS 2021
FEDERATED FUNDS**

Mutual funds are required by federal tax law to distribute, prior to December 31, virtually all the net capital gains realized through October 31. Mutual funds with a fiscal year ending November 30 may elect to distribute the net capital gains realized through the fiscal year end. The tax law imposes an excise tax on amounts not distributed by the mutual funds.

The preliminary capital gain per share was determined based on net capital gains realized at October 31, 2021, and shares outstanding at October 31, 2021. The actual capital gain per share may be greater or lesser due to fund trading activity through October 31 (or November 30, if applicable), and also due to possible adjustments to the capital gains realized, some of which are required by tax law. Furthermore, the actual capital gain per share will be calculated based on the shares outstanding at each fund's record date, which will differ from the October 31, 2021, shares outstanding.

The following Federated funds anticipate paying a capital gain dividend:

Federated Fund Name	NASDAQ Symbol	Cusip Number	Fund Number(s)	Record Date	Ex Date	Payable Date	Preliminary Capital Gains (Short-Term) Per Share Amount	Preliminary Capital Gains (Long-Term) Per Share Amount	Total Capital Gains as a % of Net Assets
Fed. Hermes Muni And Stock Advantage Fund - IS Shares	FMUIX	31420C654	876	12/06/21	12/07/21	12/08/21	0.030241	0.403888	2.88%
Fed. Hermes Municipal Bond Fund, Inc. - A Shares	LMSFX	313913105	384	12/07/21	12/08/21	12/09/21	0.029777	0.086050	1.07%
Fed. Hermes Municipal Bond Fund, Inc. - B Shares	LMSBX	313913204	602	12/07/21	12/08/21	12/09/21	0.029777	0.086050	1.07%
Fed. Hermes Municipal Bond Fund, Inc. - C Shares	LMSCX	313913303	243	12/07/21	12/08/21	12/09/21	0.029777	0.086050	1.07%
Fed. Hermes Municipal Bond Fund, Inc. - F Shares	LMFFX	313913402	375	12/07/21	12/08/21	12/09/21	0.029777	0.086050	1.07%
Fed. Hermes Municipal Bond Fund, Inc. - IS Shares	LMBIX	313913600	141	12/07/21	12/08/21	12/09/21	0.029777	0.086050	1.07%
Fed. Hermes Ohio Municipal Income Fund - A Shares	OMIAX	313923823	164	12/16/21	12/17/21	12/20/21	0.000000	0.012462	0.11%
Fed. Hermes Ohio Municipal Income Fund - F Shares	OMIFX	313923609	313	12/16/21	12/17/21	12/20/21	0.000000	0.012462	0.11%
Fed. Hermes Ohio Municipal Income Fund - IS Shares	OMIIX	313923765	623	12/16/21	12/17/21	12/20/21	0.000000	0.012462	0.11%
Fed. Hermes Opportunistic High Yield Bond Fund - A Shares	FHYAX	314197302	113	12/07/21	12/08/21	12/09/21	0.006628	0.000000	0.09%
Fed. Hermes Opportunistic High Yield Bond Fund - C Shares	FHYCX	314197401	120	12/07/21	12/08/21	12/09/21	0.006628	0.000000	0.09%
Fed. Hermes Opportunistic High Yield Bond Fund - IS Shares	FHTIX	314197203	77	12/07/21	12/08/21	12/09/21	0.006628	0.000000	0.09%
Fed. Hermes Opportunistic High Yield Bond Fund - R6 Shares	FHYLX	314197807	430	12/07/21	12/08/21	12/09/21	0.006628	0.000000	0.09%
Fed. Hermes Opportunistic High Yield Bond Fund - SS Shares	FHYTX	314197104	38	12/07/21	12/08/21	12/09/21	0.006628	0.000000	0.09%
Fed. Hermes Pennsylvania Municipal Income Fund - A Shares	PAMFX	313923708	311	12/16/21	12/17/21	12/20/21	0.004552	0.023021	0.25%
Fed. Hermes Pennsylvania Municipal Income Fund - IS Shares	PAMIX	313923757	673	12/16/21	12/17/21	12/20/21	0.004552	0.023021	0.25%
Fed. Hermes Project and Trade Finance Tender Fund	XPTFX	31424D104	8940	12/29/21	12/30/21	12/31/21	0.001045	0.000094	0.01%
Fed. Hermes SDG Engagement High Yield Credit Fund - IS Shares	FHHIX	31423A556	669	12/23/21	12/27/21	12/28/21	0.161796	0.066464	2.15%
Fed. Hermes SDG Engagement High Yield Credit Fund - R6 Shares	FHHRX	31423A549	672	12/23/21	12/27/21	12/28/21	0.161796	0.066464	2.15%
Fed. Hermes Short-Term Income Fund - A Shares	FTIAX	31420C795	607	12/06/21	12/07/21	12/08/21	0.000085	0.002182	0.03%
Fed. Hermes Short-Term Income Fund - IS Shares	FSTYX	31420C787	638	12/06/21	12/07/21	12/08/21	0.000085	0.002182	0.03%

**PRELIMINARY ESTIMATED CAPITAL GAINS 2021
FEDERATED FUNDS**

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The following Federated funds anticipate paying a capital gain dividend:

Federated Fund Name	NASDAQ Symbol	Cusip Number	Fund Number(s)	Record Date	Ex Date	Payable Date	Preliminary Capital Gains (Short-Term) Per Share Amount	Preliminary Capital Gains (Long-Term) Per Share Amount	Total Capital Gains as a % of Net Assets
Fed. Hermes Short-Term Income Fund - R6 Shares	FSILX	31420C563	292	12/06/21	12/07/21	12/08/21	0.000085	0.002182	0.03%
Fed. Hermes Short-Term Income Fund - SS Shares	FSTIX	31420C209	65	12/06/21	12/07/21	12/08/21	0.000085	0.002182	0.03%
Fed. Hermes Total Return Bond Fund - A Shares	TLRAX	31428Q820	404	12/29/21	12/30/21	12/31/21	0.025429	0.066818	0.81%
Fed. Hermes Total Return Bond Fund - B Shares	TLRBX	31428Q812	405	12/29/21	12/30/21	12/31/21	0.025429	0.066818	0.81%
Fed. Hermes Total Return Bond Fund - C Shares	TLRCX	31428Q796	406	12/29/21	12/30/21	12/31/21	0.025429	0.066818	0.81%
Fed. Hermes Total Return Bond Fund - IS Shares	FTRBX	31428Q101	328	12/29/21	12/30/21	12/31/21	0.025429	0.066818	0.81%
Fed. Hermes Total Return Bond Fund - R Shares	FTRKX	31428Q770	893	12/29/21	12/30/21	12/31/21	0.025429	0.066818	0.81%
Fed. Hermes Total Return Bond Fund - R6 Shares	FTRLX	31428Q739	225	12/29/21	12/30/21	12/31/21	0.025429	0.066818	0.81%
Fed. Hermes Total Return Bond Fund - SS Shares	FTRFX	31428Q507	288	12/29/21	12/30/21	12/31/21	0.025429	0.066818	0.81%
Fed. Hermes U.S. SMID Fund - IS Shares	FHUMX	31423A499	165	12/17/21	12/20/21	12/21/21	0.542910	0.068109	3.99%
Fed. Hermes U.S. SMID Fund - R6 Shares	FHURX	31423A515	187	12/17/21	12/20/21	12/21/21	0.542910	0.068109	3.99%

NOTE: FUNDS NOT LISTED ABOVE ARE ESTIMATED TO BE IN A CAPITAL LOSS POSITION.

These Preliminary Capital Gains are provided for informational purposes only and should not be considered legal or tax advice.

Federated Securities Corp., Distributor