

# Money market funds

As a cash management pioneer, Federated Hermes integrates ESG factors, using a non-exclusionary approach, into the intensive credit review process for all our liquidity products. As a money market leader, we continue to pursue competitive yields and provide daily liquidity.

## Information as of 9/30/20

| Fund name   | Portfolio composition   | Credit rating(s)/<br>NAIC list   | Portfolio<br>assets | Average<br>maturity | Cut-off times (ET) <sup>5</sup>          | Product attributes  | Share<br>class | Fund<br>number | Cusip<br>number | NASDAQ<br>symbol |
|---|---|--|---------------------|---------------------|--|---|----------------|----------------|-----------------|------------------|
| <b>Federated<br/>Hermes<br/>Government<br/>Obligations<br/>Fund<sup>1</sup></b>                   | U.S. government<br>agency debt  | AAA S&P  | \$132.7 b           | 43 days             | Purchases: 5 p.m.<br>Redemptions: 5 p.m. | U.S. government securities assure<br>a high degree of quality and safety  | Premier        | 117            | 608919718       | GOFXX            |
|   |   | Aaa-mf Moody's   |                     |                     |  |   | Institutional  | 5              | 60934N104       | GOIXX            |
|   | U.S. government agency<br>repurchase agreement<br>U.S. treasury debt<br>U.S. treasury repurchase<br>agreement   | AAAmmf Fitch   | Capital             | 805                 | 608919809                                | GOCXX   |                |                |                 |                  |
|   |   | Service  | 395                 | 60934N807           | GOSXX                                    |   |                |                |                 |                  |
|   |   | Administrative   | 158                 | 608919395           | GOEXX                                    |   |                |                |                 |                  |
|   |   | Trust  | 703                 | 60934N153           | GORXX                                    |   |                |                |                 |                  |
|   |   | Cash II  | 385                 | 608919676           | GFYXX                                    |   |                |                |                 |                  |
|   |   | Cash Series  | 386                 | 608919684           | GFSXX                                    |   |                |                |                 |                  |
|   |   | Select (formerly<br>Retirement)  | 7                   | 608919478           | GRTXX                                    |   |                |                |                 |                  |
| Advisor   | 484   | 608919437  | GOVXX               |                     |  |   |                |                |                 |                  |
| <b>Federated<br/>Hermes<br/>Government<br/>Obligations<br/>Tax-Managed<br/>Fund<sup>1,2</sup></b> | U.S. government<br>agency debt  | AAA S&P  | \$7.6 b             | 42 days             | Purchases: 2 p.m.<br>Redemptions: 2 p.m. | U.S. government securities assure<br>a high degree of quality and safety  | Institutional  | 636            | 60934N856       | GOTXX            |
|   | Aaa-mf Moody's  | Service  |                     |                     |  |   | 637            | 60934N849      | GTSXX           |                  |
|   | U.S. treasury debt  | Not invested in<br>repurchase agreements<br>Dividend income may be exempt<br>from state taxes <sup>2</sup> | Automated           | 613                 | 608919494                                | GOAXX   |                |                |                 |                  |
| <b>Federated<br/>Hermes<br/>Treasury<br/>Obligations<br/>Fund<sup>1</sup></b>                     | U.S. treasury debt  | AAA S&P  | \$54.5 b            | 47 days             | Purchases: 5 p.m.<br>Redemptions: 5 p.m. | Treasury securities assure a high<br>degree of quality and safety   | Institutional  | 68             | 60934N500       | TOIXX            |
|   | Aaa-mf Moody's  | Capital  |                     |                     |  |   | 862            | 60934N823      | TOCXX           |                  |
|   | NAIC List <sup>4</sup>  | Service  | 398                 | 60934N872           | TOSXX                                    |   |                |                |                 |                  |
|   | Automated <sup>6</sup>  | 115  | 608919726           | TOAXX               |  |   |                |                |                 |                  |
|   | Trust <sup>6</sup>  | 702  | 60934N120           | TOTXX               |  |   |                |                |                 |                  |
| <b>Federated<br/>Hermes U.S.<br/>Treasury Cash<br/>Reserves<sup>1,2</sup></b>                     | U.S. treasury debt  | AAA S&P  | \$36.0 b            | 43 days             | Purchases: 2 p.m.<br>Redemptions: 2 p.m. | Dividend income may be exempt<br>from state taxes <sup>2</sup><br>High degree of quality and safety<br>Not invested in<br>repurchase agreements | Institutional  | 125            | 60934N682       | UTIXX            |
|   |   | Aaa-mf Moody's<br>NAIC List <sup>4</sup>   |                     |                     |  |   | Service        | 632            | 60934N674       | TISXX            |
| <b>Federated<br/>Hermes<br/>Institutional<br/>Prime<br/>Obligations<br/>Fund<sup>3</sup></b>      | Asset backed<br>commercial paper<br>Certificate of deposit<br>Financial company<br>commercial paper<br>Non-financial<br>company commercial paper<br>Non-negotiable time deposit<br>Other municipal security<br>Other asset backed securities<br>Other repurchase agreement<br>Tender Option Bond<br>U.S. government agency<br>repurchase agreement<br>U.S. treasury debt<br>Variable rate demand note | AAA S&P  | \$23.8 b            | 47 days             | Purchases: 3 p.m.<br>Redemptions: 3 p.m. | Invests primarily in high-quality,<br>dollar denominated fixed-income<br>securities   | Institutional  | 10             | 60934N203       | POIXX            |
|   |   | AAAmmf Fitch   |                     |                     |  |   | Capital        | 143            | 608919767       | POPXX            |
|   |   | Multi-Strike<br>8 a.m., 12 p.m., 3 p.m.<br>T+0   |                     |                     |  |   | Service        | 396            | 60934N708       | PRSXX            |

## Information as of 9/30/20

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|--|---|--------------------------------|---------------------|---------------------|--|---|----------------|----------------|-----------------|------------------|
| <b>Federated<br/>Hermes<br/>Institutional<br/>Prime Value<br/>Obligations<br/>Fund<sup>3</sup></b> | Investment company  | AAA m S&P                      | \$16.9 b            | 1 day               | Purchases: 3 p.m.<br>Redemptions: 3 p.m.       | Invests substantially all of its assets<br>in Federated Hermes Institutional<br>Prime Obligations Fund  | Institutional  | 853            | 60934N583       | PVOXX            |
|  | Other repurchase<br>agreement   | AAA m mf Fitch                 |                     |                     |  |   | Capital        | 859            | 60934N567       | PVCXX            |
|  |   |                                |                     |                     | Single Strike<br>3 p.m.<br>T+0 or T+1 Choice   |   | Service        | 856            | 60934N575       | PVSXX            |
| <b>Federated<br/>Hermes<br/>Institutional<br/>Money<br/>Market<br/>Management<sup>3</sup></b>      | Asset backed<br>commercial paper  | AAA m S&P                      | \$1.2 b             | 34 days             | Purchases: 3 p.m.<br>Redemptions: 3 p.m.       | Invests primarily in high-quality,<br>dollar denominated<br>fixed-income securities   | Institutional  | 58             | 608919775       | MMPXX            |
|  | Certificate of deposit  | AAA m mf Fitch                 |                     |                     |  |   | Capital        | 136            | 608919759       | MMLXX            |
|  | Financial company<br>commercial paper   |                                |                     |                     |  |   | Service        | 219            | 608919742       | MMSXX            |
|  | Non-financial company<br>commercial paper   |                                |                     |                     | Multi-Strike<br>8 a.m., 12 p.m., 3 p.m.<br>T+0 |   |                |                |                 |                  |
|  | Non-negotiable time deposit<br>Other repurchase agreement<br>U.S. government agency<br>repurchase agreement<br>U.S. treasury debt |                                |                     |                     |  |   |                |                |                 |                  |
| <b>Federated<br/>Hermes<br/>Institutional<br/>Tax-Free<br/>Cash Trust<sup>3,8</sup></b>            | Variable rate demand notes  | AAA m S&P                      | \$910.5 m           | 6 days              | Purchases: 1 p.m.<br>Redemptions: 1 p.m.       | Invests in securities maturing<br>in 5 days or less<br><br>Normally the fund invests<br>in securities whose interest<br>is not subject to AMT | Premier        | 73             | 60934N666       | FTFXX            |
|  | Commercial paper  | AAA m mf Fitch                 |                     |                     | Single Strike<br>1 p.m.<br>T+0 or T+1 Choice   |   | Institutional  | 42             | 608919486       | FFTXX            |

As of June 29, 2020, Federated Government Obligations Fund was renamed Federated Hermes Government Obligations Fund, Federated Government Obligations Tax Managed Fund was renamed Federated Hermes Government Obligations Tax Managed Fund, Federated Treasury Obligations Fund was renamed Federated Hermes Treasury Obligations Fund, Federated U.S. Treasury Cash Reserves was renamed Federated Hermes U.S. Treasury Cash Reserves, Federated Institutional Prime Obligations Fund was renamed Federated Hermes Institutional Prime Obligations Fund, Federated Institutional Prime Value Obligations Fund was renamed Federated Hermes Institutional Prime Value Obligations Fund, Federated Institutional Money Market Management was renamed Federated Hermes Institutional Money Market Management, Federated Institutional Tax-Free Cash Trust was renamed Federated Hermes Institutional Tax-Free Cash Trust.

<sup>1</sup> **You 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. 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.**

<sup>2</sup> Consult your tax advisor regarding the status of your account under state and local tax laws. Income is subject to federal income tax.

<sup>3</sup> **You 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.**

<sup>4</sup> This fund is on the National Association of Insurance Commissioner's list as a U.S. Direct Obligations/ Full Faith & Credit listing. This designation denotes that the fund meets certain quality and pricing guidelines such as: have a rating of AAA m or Aaa-mf by a Nationally Recognized Statistical Rating Organization (NRSRO), maintain a constant NAV \$1.00 at all times, allow a maximum 7-day redemption of proceeds, invest 100% in U.S. government securities. This is subject to an annual review.

<sup>5</sup> Fund cut-off times are as of 9/30/20. These times are subject to change and should be verified within individual fund prospectuses.

<sup>6</sup> Share class is not currently on the NAIC List.

<sup>7</sup> Available only to Intermediaries that may require a separate CUSIP for operational purposes.

<sup>8</sup> The fund's investment advisor normally will invest assets entirely in securities whose interest is not subject to (or not a specific preference item for purposes of) the AMT, such that, normally, distributions of annual interest income also are exempt from the AMT. However, in certain circumstances to pursue the fund's investment objective, the Advisor may invest the fund's assets in securities that may be subject to the AMT. In such circumstances, interest from the fund's investments may be subject to the AMT. Consult your tax professional for more information.

An AAA m rating by Standard & Poor's is obtained after S&P evaluates a number of factors, including credit quality, market price exposure and management. Money market funds rated Aaa-mf by Moody's are judged to be of an investment quality similar to Aaa-rated fixed income obligations, that is, they are judged to be of the best quality. Fitch's money market fund ratings are an assessment of a money market fund's capacity to preserve principal and provide liquidity through limiting credit, market and liquidity risk. Ratings are based on an evaluation of several factors, including credit quality, diversification and maturity of assets in the portfolio, as well as management and operation capabilities. For more information on credit ratings, visit [standardandpoors.com](http://standardandpoors.com), [moody.com](http://moody.com) and [fitchratings.com](http://fitchratings.com).

**This must be preceded or accompanied by summary prospectuses or prospectuses for the named funds.**

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