

FEDERATED HERMES TREASURY OBLIGATIONS FUND



Portfolio as of March 31, 2022

Current Net Assets -- \$ 46,388,057,177

Weighted Average Maturity: 33 Days

Weighted Average Life: 82 Days

Credit Rating:

AAAm STANDARD & POOR'S

Aaa-mf MOODY'S

Principal Amount	(1) Security Description	CUSIP	Base Value/Cost	(2) Effective Maturity	(3) Final Maturity	Category of Investment
	REPURCHASE AGREEMENTS - 56.8%					
\$ 1,257,000,000	BNP Paribas SA, 0.290% dated 3/31/2022	963FTR002	\$ 1,257,000,000	4/1/2022	4/1/2022	Treasury Repurchase Agreement
\$ 490,000,000 (6)	BNP Paribas SA, 0.300% dated 3/7/2022	963FTR002	\$ 490,000,000	4/7/2022	5/9/2022	Treasury Repurchase Agreement
\$ 390,000,000 (6)	BNP Paribas SA, 0.300% dated 3/8/2022	963FTR002	\$ 390,000,000	4/7/2022	5/9/2022	Treasury Repurchase Agreement
\$ 190,000,000 (6)	BNP Paribas SA, 0.390% dated 3/15/2022	963FTR002	\$ 190,000,000	4/7/2022	5/16/2022	Treasury Repurchase Agreement
\$ 190,000,000 (6)	Bank of Montreal, 0.120% dated 1/18/2022	933CXH003	\$ 190,000,000	4/1/2022	4/1/2022	Treasury Repurchase Agreement
\$ 3,398,000	BofA Securities, Inc., 0.230% dated 3/31/2022	983JVMII0	\$ 3,398,000	4/1/2022	4/1/2022	Treasury Repurchase Agreement
\$ 655,000,000	BofA Securities, Inc., 0.280% dated 3/31/2022	983JVMII0	\$ 655,000,000	4/1/2022	4/1/2022	Treasury Repurchase Agreement
\$ 250,000,000 (6)	Canadian Imperial Bank of Commerce, 0.310% dated 3/11/2022	933CXT007	\$ 250,000,000	4/7/2022	4/14/2022	Treasury Repurchase Agreement
\$ 250,000,000	Citibank N.A., New York, 0.305% dated 3/31/2022	963FRP008	\$ 250,000,000	4/1/2022	4/1/2022	Treasury Repurchase Agreement
\$ 90,000,000	Citigroup Global Markets, Inc., 0.305% dated 3/31/2022	99CBF2906	\$ 90,000,000	4/1/2022	4/1/2022	Treasury Repurchase Agreement
\$ 300,000,000 (6)	Citigroup Global Markets, Inc., 0.310% dated 3/17/2022	99CBF2906	\$ 300,000,000	4/7/2022	4/18/2022	Treasury Repurchase Agreement
\$ 465,000,000 (6)	Citigroup Global Markets, Inc., 0.315% dated 1/7/2020	99CBF2906	\$ 465,000,000	4/7/2022	4/7/2022	Treasury Repurchase Agreement
\$ 200,000,000	Credit Suisse AG, New York Branch, 0.305% dated 3/31/2022	933DNQ002	\$ 200,000,000	4/1/2022	4/1/2022	Treasury Repurchase Agreement
\$ 50,000,000	DNB Bank ASA, 0.310% dated 3/31/2022	934FSP003	\$ 50,000,000	4/1/2022	4/1/2022	Treasury Repurchase Agreement
\$ 16,000,000,000	Federal Reserve Bank of New York, 0.300% dated 3/31/2022	304997000	\$ 16,000,000,000	4/1/2022	4/1/2022	Treasury Repurchase Agreement
\$ 3,000,000,000	Fixed Income Clearing Corporation ("FICC") - JPM, 0.305% dated 3/31/2022		\$ 3,000,000,000	4/1/2022	4/1/2022	Treasury Repurchase Agreement
\$ 450,000,312	Metropolitan Life Insurance Co., 0.310% dated 3/31/2022		\$ 450,000,312	4/1/2022	4/1/2022	Treasury Repurchase Agreement
\$ 200,000,000	NatWest Markets Securities Inc., 0.305% dated 3/31/2022	934FSD000	\$ 200,000,000	4/1/2022	4/1/2022	Treasury Repurchase Agreement
\$ 500,000,000	National Australia Bank Ltd., Melbourne, 0.305% dated 3/31/2022	933DPR008	\$ 500,000,000	4/1/2022	4/1/2022	Treasury Repurchase Agreement
\$ 150,000,000	Natixis Financial Products LLC, 0.305% dated 3/31/2022	45099F004	\$ 150,000,000	4/1/2022	4/1/2022	Treasury Repurchase Agreement
\$ 453,135,875	Prudential Insurance Co. of America, 0.310% dated 3/31/2022	933DQX004	\$ 453,135,875	4/1/2022	4/1/2022	Treasury Repurchase Agreement
\$ 85,483,750	Prudential Legacy Insurance Co. of NJ, 0.310% dated 3/31/2022	933DRN005	\$ 85,483,750	4/1/2022	4/1/2022	Treasury Repurchase Agreement
\$ 475,000,000 (6)	Societe Generale, New York Branch, 0.280% dated 2/14/2022		\$ 475,000,000	4/1/2022	4/7/2022	Treasury Repurchase Agreement
\$ 100,000,000	Standard Chartered Bank, 0.305% dated 3/31/2022		\$ 100,000,000	4/1/2022	4/1/2022	Treasury Repurchase Agreement
\$ 150,000,000	Sumitomo Mitsui Banking Corp., 0.305% dated 3/31/2022	933FRW000	\$ 150,000,000	4/1/2022	4/1/2022	Treasury Repurchase Agreement
\$ 18,725,000	United of Omaha Life Insurance Co., 0.310% dated 3/31/2022		\$ 18,725,000	4/1/2022	4/1/2022	Treasury Repurchase Agreement
	TOTAL REPURCHASE AGREEMENTS		\$ 26,362,742,937			
	U.S. TREASURY - 40.3%					
\$ 340,000,000 (4)	United States Treasury Bills, 0.060%	912796G45	\$ 339,988,667	4/21/2022	4/21/2022	U.S. Treasury Debt
\$ 210,000,000 (4)	United States Treasury Bills, 0.060%	912796P37	\$ 209,990,550	4/28/2022	4/28/2022	U.S. Treasury Debt

Principal Amount	(1) Security Description	CUSIP	Base Value/Cost	(2) Effective Maturity	(3) Final Maturity	Category of Investment
\$ 120,000,000 (4)	United States Treasury Bills, 0.065%	912796P45	\$ 119,992,633	5/5/2022	5/5/2022	U.S. Treasury Debt
\$ 800,000,000 (4)	United States Treasury Bills, 0.065%	912796Q28	\$ 799,940,777	5/12/2022	5/12/2022	U.S. Treasury Debt
\$ 375,000,000 (4)	United States Treasury Bills, 0.075%	912796K57	\$ 374,918,750	7/14/2022	7/14/2022	U.S. Treasury Debt
\$ 565,000,000 (4)	United States Treasury Bills, 0.080%	912796L64	\$ 564,834,266	8/11/2022	8/11/2022	U.S. Treasury Debt
\$ 95,000,000 (4)	United States Treasury Bills, 0.123%	912796M89	\$ 94,939,226	10/6/2022	10/6/2022	U.S. Treasury Debt
\$ 236,000,000 (4)	United States Treasury Bills, 0.160%	912796N96	\$ 235,773,440	11/3/2022	11/3/2022	U.S. Treasury Debt
\$ 540,000,000 (4)	United States Treasury Bills, 0.160%	912796R43	\$ 539,800,800	6/23/2022	6/23/2022	U.S. Treasury Debt
\$ 142,000,000 (4)	United States Treasury Bills, 0.163%	912796N96	\$ 141,861,550	11/3/2022	11/3/2022	U.S. Treasury Debt
\$ 650,000,000 (4)	United States Treasury Bills, 0.210%	912796R50	\$ 649,658,749	6/30/2022	6/30/2022	U.S. Treasury Debt
\$ 400,000,000 (4)	United States Treasury Bills, 0.220%	912796R68	\$ 399,762,889	7/7/2022	7/7/2022	U.S. Treasury Debt
\$ 94,000,000 (4)	United States Treasury Bills, 0.240%	912796P94	\$ 93,847,093	12/1/2022	12/1/2022	U.S. Treasury Debt
\$ 650,000,000 (4)	United States Treasury Bills, 0.430%	912796V97	\$ 649,425,472	6/14/2022	6/14/2022	U.S. Treasury Debt
\$ 286,000,000 (4)	United States Treasury Bills, 0.550%	912796W96	\$ 285,554,317	7/12/2022	7/12/2022	U.S. Treasury Debt
\$ 190,000,000 (4)	United States Treasury Bills, 0.630%	912796S34	\$ 189,002,500	1/26/2023	1/26/2023	U.S. Treasury Debt
\$ 380,000,000 (4)	United States Treasury Bills, 0.770%	912796T41	\$ 378,870,238	8/18/2022	8/18/2022	U.S. Treasury Debt
\$ 235,000,000 (4)	United States Treasury Bills, 0.910%	912796U56	\$ 233,966,392	9/22/2022	9/22/2022	U.S. Treasury Debt
\$ 142,000,000 (4)	United States Treasury Bills, 0.935%	912796U56	\$ 141,358,278	9/22/2022	9/22/2022	U.S. Treasury Debt
\$ 65,000,000 (4)	United States Treasury Bills, 1.590%	912796U31	\$ 63,977,983	3/23/2023	3/23/2023	U.S. Treasury Debt
\$ 475,600,000 (5)	United States Treasury Floating Rate Notes, 0.591%	91282CDU2	\$ 475,717,130	4/5/2022	1/31/2024	U.S. Treasury Debt
\$ 1,216,000,000 (5)	United States Treasury Floating Rate Notes, 0.635%	91282CCQ2	\$ 1,216,044,158	4/5/2022	7/31/2023	U.S. Treasury Debt
\$ 1,268,000,000 (5)	United States Treasury Floating Rate Notes, 0.640%	91282CBY6	\$ 1,268,047,674	4/5/2022	4/30/2023	U.S. Treasury Debt
\$ 563,000,000 (5)	United States Treasury Floating Rate Notes, 0.641%	91282CDE8	\$ 562,986,377	4/5/2022	10/31/2023	U.S. Treasury Debt
\$ 636,000,000 (5)	United States Treasury Floating Rate Notes, 0.655%	91282CBK6	\$ 636,028,396	4/5/2022	1/31/2023	U.S. Treasury Debt
\$ 1,925,000,000 (5)	United States Treasury Floating Rate Notes, 0.661%	91282CAA9	\$ 1,925,002,153	4/5/2022	7/31/2022	U.S. Treasury Debt
\$ 625,000,000 (5)	United States Treasury Floating Rate Notes, 0.661%	91282CAS0	\$ 625,002,768	4/5/2022	10/31/2022	U.S. Treasury Debt
\$ 1,333,200,000 (5)	United States Treasury Floating Rate Notes, 0.720%	91282ZK9	\$ 1,333,222,682	4/5/2022	4/30/2022	U.S. Treasury Debt
\$ 325,000,000	United States Treasury Notes, 0.125%	91282ZX1	\$ 325,039,581	6/30/2022	6/30/2022	U.S. Treasury Debt
\$ 236,000,000	United States Treasury Notes, 0.125%	91282CAG6	\$ 236,043,115	8/31/2022	8/31/2022	U.S. Treasury Debt
\$ 235,000,000	United States Treasury Notes, 0.125%	91282CAN1	\$ 234,983,508	9/30/2022	9/30/2022	U.S. Treasury Debt
\$ 590,000,000	United States Treasury Notes, 0.125%	91282CAR2	\$ 590,091,236	10/31/2022	10/31/2022	U.S. Treasury Debt
\$ 104,650,000	United States Treasury Notes, 0.125%	91282CAX9	\$ 104,631,181	11/30/2022	11/30/2022	U.S. Treasury Debt
\$ 95,000,000	United States Treasury Notes, 0.125%	91282CBD2	\$ 94,830,420	12/31/2022	12/31/2022	U.S. Treasury Debt
\$ 267,000,000	United States Treasury Notes, 1.375%	91282YK0	\$ 268,860,303	10/15/2022	10/15/2022	U.S. Treasury Debt
\$ 82,535,000	United States Treasury Notes, 1.500%	912828Q29	\$ 82,424,877	3/31/2023	3/31/2023	U.S. Treasury Debt
\$ 360,000,000	United States Treasury Notes, 1.500%	912828YF1	\$ 362,331,950	9/15/2022	9/15/2022	U.S. Treasury Debt
\$ 23,000,000	United States Treasury Notes, 1.625%	9128282S8	\$ 23,147,713	8/31/2022	8/31/2022	U.S. Treasury Debt
\$ 306,000,000	United States Treasury Notes, 1.625%	912828TY6	\$ 308,874,679	11/15/2022	11/15/2022	U.S. Treasury Debt
\$ 100,000,000	United States Treasury Notes, 1.750%	9128286Y1	\$ 100,344,880	6/15/2022	6/15/2022	U.S. Treasury Debt
\$ 133,000,000	United States Treasury Notes, 1.750%	912828L57	\$ 134,102,415	9/30/2022	9/30/2022	U.S. Treasury Debt
\$ 185,000,000	United States Treasury Notes, 1.750%	912828SV3	\$ 185,374,653	5/15/2022	5/15/2022	U.S. Treasury Debt
\$ 54,000,000	United States Treasury Notes, 1.750%	912828WZ9	\$ 54,071,666	4/30/2022	4/30/2022	U.S. Treasury Debt
\$ 227,000,000	United States Treasury Notes, 1.875%	9128282P4	\$ 228,338,145	7/31/2022	7/31/2022	U.S. Treasury Debt
\$ 126,000,000	United States Treasury Notes, 1.875%	9128282W9	\$ 127,118,311	9/30/2022	9/30/2022	U.S. Treasury Debt

Principal Amount	⁽¹⁾ Security Description	CUSIP	Base Value/Cost	⁽²⁾ Effective Maturity	⁽³⁾ Final Maturity	Category of Investment
\$ 283,000,000	United States Treasury Notes, 1.875%	912828L24	\$ 285,118,519	8/31/2022	8/31/2022	U.S. Treasury Debt
\$ 100,000,000	United States Treasury Notes, 1.875%	912828XD7	\$ 100,296,422	5/31/2022	5/31/2022	U.S. Treasury Debt
\$ 160,350,000	United States Treasury Notes, 2.000%	912828M80	\$ 162,319,890	11/30/2022	11/30/2022	U.S. Treasury Debt
\$ 152,000,000	United States Treasury Notes, 2.125%	912828N30	\$ 154,043,276	12/31/2022	12/31/2022	U.S. Treasury Debt
TOTAL U.S. TREASURY			\$ 18,711,902,652			
TOTAL INVESTMENTS			\$ 45,074,645,589			

- (1) Includes the name of issuer and coupon or yield of the security.
- (2) Maturity date as determined under Rule 2a-7(d) for purposes of calculating the portfolio's Weighted Average Maturity.
- (3) The date on which the fund has an unconditional right to payment of the full principal amount of and any remaining interest on the security.
- (4) Discount rate at time of purchase.
- (5) Floating rate notes with current rate shown.
- (6) Although the repurchase date is more than seven days after the date of purchase, the Fund has the right to terminate the repurchase agreement at any time with seven-days' notice.

The categories of investments are shown as a percentage of net assets (\$46,388,057,177) at the close of business on March 31, 2022, and may not necessarily reflect adjustments that are routinely made when presenting net assets for formal financial statement purposes.

Where appropriate, the following acronyms may be used throughout this portfolio:

FDIC --Federal Deposit Insurance Corporation

GTD --Guaranteed

LIQ --Liquidity Agreement

LLC --Limited Liability Corporation

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.

Portfolio holdings are shown as of the date indicated and are unaudited. Since market conditions fluctuate suddenly and frequently, the portfolio holdings may change and this list is not indicative of future portfolio composition. These portfolio holdings are not intended to be and do not constitute recommendations that others buy, sell, or hold any of the securities listed.

For more complete information on the fund, visit FederatedInvestors.com for a prospectus or a summary prospectus, if available. 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 prospectus or summary prospectus, which you should read carefully before investing.

Principal Amount	⁽¹⁾ Security Description	CUSIP	Base Value/Cost	⁽²⁾ Effective Maturity	⁽³⁾ Final Maturity	Category of Investment
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A money market fund rated AAAm by Standard & Poor's is granted after evaluating a number of factors, including credit quality, market price exposure, and management. Money market funds rated Aaa 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. Ratings are subject to change and do not remove market risk.

NOT FDIC INSURED NO BANK GUARANTEE MAY LOSE VALUE

Federated Securities Corp., Distributor
(32248) 03/31/2022