

DARREN P. CATANZARO, CFAⁱ
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January 31, 2026

Federated Investment Counseling
(including its Federated Hermes CW Henderson division)
1001 Liberty Avenue
Pittsburgh, Pennsylvania 15222-3779
1-800-341-7400 (select Option 4)

This brochure supplement provides information about Darren P. Catanzaro that supplements the brochure of the investment advisory firm identified above. You should have received a copy of the brochure for the investment advisory firm identified above. Please contact such investment advisory firm at the number provided above if you did not receive a brochure for your investment adviser or if you have any questions about the contents of this supplement.

Item 2: Educational Background and Business Experience

Year of Birth:	1978
Educational Background:	BS - The Pennsylvania State University MBA - Carnegie Mellon Tepper School of Business
Business Background (past five years):	Federated Investment Counseling (including its Federated Hermes CW Henderson division), Portfolio Manager (2025 – present) Federated Equity Management Company of Pennsylvania, Portfolio Manager (2025 – present) Federated Advisory Services Company, Vice President (2015 – present), Sr. Investment Analyst (2014 – 2025)

Item 3: Disciplinary Information

There are no applicable legal or disciplinary events for Mr. Catanzaro.

Item 4: Other Business Activities

Investment-Related Activities. Mr. Catanzaro, as of the date of this brochure supplement, is not engaged in any business activities or occupations that are not related to his responsibilities for the investment advisory firm identified on the cover page to this brochure supplement and affiliated companies.

Mr. Catanzaro is a supervised person of Federated Advisory Services Company, Federated Equity Management Company of Pennsylvania and Federated Investment Counseling (including its Federated Hermes CW Henderson division), each of which are registered with the SEC as an investment adviser under the Investment Advisers Act of 1940. These registrations do not imply a certain level of skill or training. Federated Hermes, Inc. owns a number of domestic and foreign advisory subsidiaries that are under common control with, and affiliates of, the investment advisory firm identified on the cover page to this brochure supplement. For example, Federated Hermes Limited (FHL), which is a wholly owned United Kingdom-based subsidiary of Federated Hermes, has wholly owned registered adviser subsidiaries, such as Hermes Investment Management Limited, (such registered adviser subsidiaries, the FHL Advisory Companies), as well as, among others, another wholly owned subsidiary, Hermes Equity Ownership Services (EOS), an entity that provides stewardship services, including engagement on environmental, social, corporate governance, strategic and financial matters, and research services. These companies can share certain common managers, trustees, directors, officers, employees and supervised persons with several affiliated registered investment advisers (collectively, the Federated Advisory Companies), registered and unregistered investment advisers affiliated with FHL Advisory Companies, as well as with an affiliated trust company, an affiliated broker-dealer, and other companies, all of which are subsidiaries of Federated Hermes, Inc.

Mr. Catanzaro is paid a fixed-base salary and a variable annual incentive. Base salary is determined within a market competitive, position-specific salary range, based on the individual's experience and performance. The annual incentive amount is determined based primarily on the performance of the investment accounts, strategies, and/or products (accounts) Mr. Catanzaro manages, and may also include a discretionary component based on a variety of factors deemed relevant, such as financial measures and performance. All or a portion

of any annual incentive amount may be paid in cash or a combination of cash and restricted stock of Federated Hermes. The allocation or weighting given to the performance of any account for which Mr. Catanzaro is responsible, when compensation is calculated, can vary. The performance of any such account may or may not represent a significant portion of the calculation at any point in time (and may be adjusted periodically). Investment performance is based on a variety of factors including performance versus account specific benchmarks. Any individual allocations from the discretionary component may be determined by executive management on a discretionary basis using various factors, such as, for example, on a product, strategy or asset class basis, and considering overall contributions and any other factors deemed relevant (and may be adjusted periodically).

The relationships and compensation arrangements described herein can create actual and potential conflicts of interest for Mr. Catanzaro, including, among others, with respect to: (i) the amount of time allocated to the management of the accounts for which he is responsible; (ii) the allocation of client brokerage or other business opportunities to counterparties with whom Mr. Catanzaro has relationships; and (iii) the allocation of investment opportunities among accounts managed by the Federated Advisory Companies and/or FHL Advisory Companies. Other potential conflicts can include, for example, conflicts created by specific investment professional compensation arrangements (including, for example, the allocation or weighting given to the performance of accounts for which Mr. Catanzaro is responsible when compensation is calculated). These conflicts generally are addressed by the written compliance policies and procedures and the Code of Ethics implemented by the Federated Advisory Companies (including your investment adviser) and through the structuring of compensation arrangements. You should also refer to the brochure for the Federated Advisory Company that is your investment adviser for further information on the actual and potential conflicts of interest that arise for your investment adviser, and how they are addressed.

Substantial Non-Investment Related Activities. Mr. Catanzaro does not engage in any other non-investment related business activities or occupations that provide a substantial source of his income or involve a substantial amount of his time.

Item 5: Additional Compensation

In addition to the compensation (including bonuses) that Mr. Catanzaro may receive as described under “Other Business Activities,” Mr. Catanzaro may also receive the following forms of compensation from non-clients:

- at management's discretion, become eligible to purchase restricted stock awards (in addition to salary) from Federated Hermes, Inc., and
- certain travel, entertainment and gifts from third parties (such as broker-dealers, issuers, placement agents or service providers) to the extent permitted under a Federated Advisory Company's Code of Ethics or other policies and procedures.

While these benefits are not sales-based compensation, Federated Hermes seeks to ensure they do not influence the advice provided by Federated Hermes personnel. The Federated Advisory Companies have established several controls designed to safeguard client accounts from being negatively affected as a result of compensation arrangements. Trade allocation policies prohibit the consideration of the compensation or other benefits received by the Federated Advisory Companies or their affiliates, or by any of their officers or employees, when allocating trades among participating client accounts or investment products. Portfolio manager and trader relationships with counterparties must be disclosed to the Compliance Department of the Federated Advisory Companies and are monitored on an ongoing basis. The written compliance policies and procedures and the Code of Ethics address and provide oversight of the receipt of entertainment and gifts, when political or charitable contributions can be made, and service on boards of directors/trustees.

Item 6: Supervision

The portfolio managers observe the portfolio objectives and special requirements of each account as well as the investment restrictions. Client accounts and/or investment products are reviewed on an ongoing basis by the portfolio manager(s) under general supervision of the Chief Investment Officer(s) for the applicable Federated Advisory Company identified on the cover page to this brochure supplement. Stephen F. Auth, CIO Federated Global Equity (212-905-4800), is the person responsible for supervising Mr. Catanzaro's advisory activities on behalf of the investment advisory firm identified on the cover page to this brochure supplement.

In addition, as part of the regular, ongoing, periodic reviews discussed above, or at other times determined necessary, reviews also are triggered for compliance purposes, such as in connection with monitoring and testing for compliance with investment guidelines and investment restrictions.

ⁱ The Chartered Financial Analyst (CFA) designation is issued by the CFA Institute. Candidates must complete a self-study program followed by an examination for each of three levels. Candidates must have an undergraduate degree and four years of professional experience involving certain investment-related activities.

DEBORAH D. BICKERSTAFF
1001 LIBERTY AVENUE
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March 14, 2025

Federated Investment Counseling
(including its Federated Hermes CW Henderson division)
1001 Liberty Avenue
Pittsburgh, Pennsylvania 15222-3779
1-800-341-7400 (select option 4)

This brochure supplement provides information about Deborah D. Bickerstaff that supplements the brochure of the investment advisory firm identified above. You should have received a copy of the brochure for the investment advisory firm identified above. Please contact such investment advisory firm at the number provided above if you did not receive a brochure for your investment adviser or if you have any questions about the contents of this supplement.

Additional information about Ms. Bickerstaff is available on the United States Securities and Exchange Commission's (SEC) website at www.adviserinfo.sec.gov.

Item 2: Educational Background and Business Experience

Year of Birth:	1972
Educational Background:	BS - La Roche College
Business Background (past five years):	Federated Equity Management Company of Pennsylvania, Sr. Vice President (2020 – present), Portfolio Manager (2013 – present), Vice President (2013 – 2020) Federated Investment Counseling (including its Federated Hermes CW Henderson division), Vice President, Portfolio Manager (2013 – present), Investment Adviser Representative (2008 – present) Federated Investors Canada ULC, Advising Representative (2016 – 2021)

Item 3: Disciplinary Information

There are no applicable legal or disciplinary events for Ms. Bickerstaff.

Item 4: Other Business Activities

Investment-Related Activities. Ms. Bickerstaff, as of the date of this brochure supplement, is not engaged in any business activities or occupations that are not related to her responsibilities for the investment advisory firm identified on the cover page to this brochure supplement and affiliated companies.

Ms. Bickerstaff is a supervised person of Federated Equity Management Company of Pennsylvania and Federated Investment Counseling (including its Federated Hermes CW Henderson division), each of which are registered with the SEC as an investment adviser under the Investment Advisers Act of 1940. These registrations do not imply a certain level of skill or training. Federated Hermes, Inc. owns a number of domestic and foreign advisory subsidiaries that are under common control with, and affiliates of, the investment advisory firm identified on the cover page to this brochure supplement. For example, Federated Hermes Limited (FHL), which is a wholly owned United Kingdom-based subsidiary of Federated Hermes, has wholly owned registered adviser subsidiaries, such as Hermes Investment Management Limited, (such registered adviser subsidiaries, the FHL Advisory Companies), as well as, among others, another wholly owned subsidiary, Hermes Equity Ownership Services (EOS), an entity that provides stewardship services, including engagement on environmental, social, corporate governance, strategic and financial matters, and research services. These companies can share certain common managers, trustees, directors, officers, employees and supervised persons with several affiliated registered investment advisers (collectively, the Federated Advisory Companies), registered and unregistered investment advisers affiliated with FHL Advisory Companies, as well as with an affiliated trust company, two affiliated broker-dealers, and other companies, all of which are subsidiaries of Federated Hermes, Inc.

Ms. Bickerstaff is paid a fixed-base salary and a variable annual incentive. Base salary is determined within a market competitive, position-specific salary range, based on the individual's experience and performance. The annual incentive amount is determined based primarily on the performance of the investment accounts, strategies, and/or products (accounts) Ms. Bickerstaff manages, and may also include a discretionary component based on a variety of factors deemed relevant, such as financial measures and performance. All or a portion of any annual incentive amount may be paid in cash or a combination of cash and restricted stock of Federated Hermes. The allocation or weighting given to the performance of any account, for which Ms. Bickerstaff is responsible, when compensation is calculated, can vary. The performance of any such account may or may not represent a significant portion of the calculation at any point in time (and may be adjusted periodically). Investment performance is based on a variety of factors including performance versus account specific benchmarks. Any individual allocations from the discretionary component may be determined by executive management on a discretionary basis using various factors, such as, for example, on a product, strategy or asset class basis, and considering overall contributions and any other factors deemed relevant (and may be adjusted periodically).

The relationships and compensation arrangements described herein can create actual and potential conflicts of interest for Ms. Bickerstaff, including, among others, with respect to: (i) the amount of time allocated to the management of the accounts for which she is responsible; (ii) the allocation of client brokerage or other business opportunities to counterparties with whom Ms. Bickerstaff has relationships; and (iii) the allocation of investment opportunities among accounts managed by the Federated Advisory Companies and/or FHL Advisory Companies. Other potential conflicts can include, for example, conflicts created by specific investment professional compensation arrangements (including, for example, the allocation or weighting given to the performance of accounts for which Ms. Bickerstaff is responsible when compensation is calculated). These conflicts generally are addressed by the written compliance policies and procedures and the Code of Ethics implemented by the Federated Advisory Companies (including your investment adviser) and through the structuring of compensation arrangements. You should also refer to the brochure for the Federated Advisory Company that is your investment adviser for further information on the actual and potential conflicts of interest that arise for your investment adviser, and how they are addressed.

Substantial Non-Investment Related Activities. Ms. Bickerstaff does not engage in any other non-investment related business activities or occupations that provide a substantial source of her income or involve a substantial amount of her time.

Item 5: Additional Compensation

In addition to the compensation (including bonuses) that Ms. Bickerstaff may receive as described under "Other Business Activities," Ms. Bickerstaff may also receive the following forms of compensation from non-clients:

- at management's discretion, become eligible to purchase restricted stock awards (in addition to salary) from Federated Hermes, Inc., and
- certain travel, entertainment and gifts from third parties (such as broker-dealers, issuers, placement agents or service providers) to the extent permitted under a Federated Advisory Company's Code of Ethics or other policies and procedures.

While these benefits are not sales-based compensation, Federated Hermes seeks to ensure they do not influence the advice provided by Federated Hermes personnel. The Federated Advisory Companies have established several controls designed to safeguard client accounts from being negatively affected as a result of compensation arrangements. Trade allocation policies prohibit the consideration of the compensation or other benefits received by the Federated Advisory Companies or their affiliates, or by any of their officers or employees, when allocating trades among participating client accounts or investment products. Portfolio manager and trader relationships with counterparties must be disclosed to the Compliance Department of the Federated Advisory Companies and are monitored on an ongoing basis. The written compliance policies and procedures and the Code of Ethics address and provide oversight of the receipt of entertainment and gifts, when political or charitable contributions can be made, and service on boards of directors/trustees.

Item 6: Supervision

The portfolio managers observe the portfolio objectives and special requirements of each account as well as the investment restrictions. Client accounts and/or investment products are reviewed on an ongoing basis by the portfolio manager(s) under general supervision of the Chief Investment Officer(s) for the applicable Federated Advisory Company identified on the cover page to this brochure supplement. Stephen F. Auth, CIO Federated Global Equity (212-905-4800), is the person responsible for supervising Ms. Bickerstaff's advisory activities on behalf of the investment advisory firm identified on the cover page to this brochure supplement.

In addition, as part of the regular, ongoing, periodic reviews discussed above, or at other times determined necessary, reviews also are triggered for compliance purposes, such as in connection with monitoring and testing for compliance with investment guidelines and investment restrictions.

DARREN P. CATANZARO, CFAⁱ
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January 31, 2026

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(including its Federated Hermes CW Henderson division)
1001 Liberty Avenue
Pittsburgh, Pennsylvania 15222-3779
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Item 2: Educational Background and Business Experience

Year of Birth:	1978
Educational Background:	BS - The Pennsylvania State University MBA - Carnegie Mellon Tepper School of Business
Business Background (past five years):	Federated Investment Counseling (including its Federated Hermes CW Henderson division), Portfolio Manager (2025 – present) Federated Equity Management Company of Pennsylvania, Portfolio Manager (2025 – present) Federated Advisory Services Company, Vice President (2015 – present), Sr. Investment Analyst (2014 – 2025)

Item 3: Disciplinary Information

There are no applicable legal or disciplinary events for Mr. Catanzaro.

Item 4: Other Business Activities

Investment-Related Activities. Mr. Catanzaro, as of the date of this brochure supplement, is not engaged in any business activities or occupations that are not related to his responsibilities for the investment advisory firm identified on the cover page to this brochure supplement and affiliated companies.

Mr. Catanzaro is a supervised person of Federated Advisory Services Company, Federated Equity Management Company of Pennsylvania and Federated Investment Counseling (including its Federated Hermes CW Henderson division), each of which are registered with the SEC as an investment adviser under the Investment Advisers Act of 1940. These registrations do not imply a certain level of skill or training. Federated Hermes, Inc. owns a number of domestic and foreign advisory subsidiaries that are under common control with, and affiliates of, the investment advisory firm identified on the cover page to this brochure supplement. For example, Federated Hermes Limited (FHL), which is a wholly owned United Kingdom-based subsidiary of Federated Hermes, has wholly owned registered adviser subsidiaries, such as Hermes Investment Management Limited, (such registered adviser subsidiaries, the FHL Advisory Companies), as well as, among others, another wholly owned subsidiary, Hermes Equity Ownership Services (EOS), an entity that provides stewardship services, including engagement on environmental, social, corporate governance, strategic and financial matters, and research services. These companies can share certain common managers, trustees, directors, officers, employees and supervised persons with several affiliated registered investment advisers (collectively, the Federated Advisory Companies), registered and unregistered investment advisers affiliated with FHL Advisory Companies, as well as with an affiliated trust company, an affiliated broker-dealer, and other companies, all of which are subsidiaries of Federated Hermes, Inc.

Mr. Catanzaro is paid a fixed-base salary and a variable annual incentive. Base salary is determined within a market competitive, position-specific salary range, based on the individual's experience and performance. The annual incentive amount is determined based primarily on the performance of the investment accounts, strategies, and/or products (accounts) Mr. Catanzaro manages, and may also include a discretionary component based on a variety of factors deemed relevant, such as financial measures and performance. All or a portion

of any annual incentive amount may be paid in cash or a combination of cash and restricted stock of Federated Hermes. The allocation or weighting given to the performance of any account for which Mr. Catanzaro is responsible, when compensation is calculated, can vary. The performance of any such account may or may not represent a significant portion of the calculation at any point in time (and may be adjusted periodically). Investment performance is based on a variety of factors including performance versus account specific benchmarks. Any individual allocations from the discretionary component may be determined by executive management on a discretionary basis using various factors, such as, for example, on a product, strategy or asset class basis, and considering overall contributions and any other factors deemed relevant (and may be adjusted periodically).

The relationships and compensation arrangements described herein can create actual and potential conflicts of interest for Mr. Catanzaro, including, among others, with respect to: (i) the amount of time allocated to the management of the accounts for which he is responsible; (ii) the allocation of client brokerage or other business opportunities to counterparties with whom Mr. Catanzaro has relationships; and (iii) the allocation of investment opportunities among accounts managed by the Federated Advisory Companies and/or FHL Advisory Companies. Other potential conflicts can include, for example, conflicts created by specific investment professional compensation arrangements (including, for example, the allocation or weighting given to the performance of accounts for which Mr. Catanzaro is responsible when compensation is calculated). These conflicts generally are addressed by the written compliance policies and procedures and the Code of Ethics implemented by the Federated Advisory Companies (including your investment adviser) and through the structuring of compensation arrangements. You should also refer to the brochure for the Federated Advisory Company that is your investment adviser for further information on the actual and potential conflicts of interest that arise for your investment adviser, and how they are addressed.

Substantial Non-Investment Related Activities. Mr. Catanzaro does not engage in any other non-investment related business activities or occupations that provide a substantial source of his income or involve a substantial amount of his time.

Item 5: Additional Compensation

In addition to the compensation (including bonuses) that Mr. Catanzaro may receive as described under “Other Business Activities,” Mr. Catanzaro may also receive the following forms of compensation from non-clients:

- at management's discretion, become eligible to purchase restricted stock awards (in addition to salary) from Federated Hermes, Inc., and
- certain travel, entertainment and gifts from third parties (such as broker-dealers, issuers, placement agents or service providers) to the extent permitted under a Federated Advisory Company's Code of Ethics or other policies and procedures.

While these benefits are not sales-based compensation, Federated Hermes seeks to ensure they do not influence the advice provided by Federated Hermes personnel. The Federated Advisory Companies have established several controls designed to safeguard client accounts from being negatively affected as a result of compensation arrangements. Trade allocation policies prohibit the consideration of the compensation or other benefits received by the Federated Advisory Companies or their affiliates, or by any of their officers or employees, when allocating trades among participating client accounts or investment products. Portfolio manager and trader relationships with counterparties must be disclosed to the Compliance Department of the Federated Advisory Companies and are monitored on an ongoing basis. The written compliance policies and procedures and the Code of Ethics address and provide oversight of the receipt of entertainment and gifts, when political or charitable contributions can be made, and service on boards of directors/trustees.

Item 6: Supervision

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In addition, as part of the regular, ongoing, periodic reviews discussed above, or at other times determined necessary, reviews also are triggered for compliance purposes, such as in connection with monitoring and testing for compliance with investment guidelines and investment restrictions.

ⁱ The Chartered Financial Analyst (CFA) designation is issued by the CFA Institute. Candidates must complete a self-study program followed by an examination for each of three levels. Candidates must have an undergraduate degree and four years of professional experience involving certain investment-related activities.

JARED S. HOFF
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March 16, 2023

Federated Investment Counseling
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1-800-341-7400 (select option 4)

This brochure supplement provides information about Jared S. Hoff that supplements the brochure of the investment advisory firm identified above. You should have received a copy of the brochure for the investment advisory firm identified above. Please contact such investment advisory firm at the number provided above if you did not receive a brochure for your investment adviser or if you have any questions about the contents of this supplement.

Additional information about Mr. Hoff is available on the United States Securities and Exchange Commission's (SEC) website at www.adviserinfo.sec.gov.

Item 2: Educational Background and Business Experience

Year of Birth:	1978
Educational Background:	BS - Duquesne University MBA - Carnegie Mellon Tepper School of Business
Business Background (past five years):	Federated Equity Management Company of Pennsylvania, Vice President (2015 – present), Sr. Portfolio Manager (2023 – present), Portfolio Manager (2017 – 2022) Federated Investment Counseling (including its Federated Hermes CW Henderson division), Sr. Portfolio Manager (2023 – present), Investment Adviser Representative (2013 – present), Portfolio Manager (2017 – 2022)

Item 3: Disciplinary Information

There are no applicable legal or disciplinary events for Mr. Hoff.

Item 4: Other Business Activities

Investment-Related Activities. Mr. Hoff, as of the date of this brochure supplement, is not engaged in any business activities or occupations that are not related to his responsibilities for the investment advisory firm identified on the cover page to this brochure supplement and affiliated companies.

Mr. Hoff is a supervised person of Federated Equity Management Company of Pennsylvania and Federated Investment Counseling (including its Federated Hermes CW Henderson division), each of which are registered with the SEC as an investment adviser under the Investment Advisers Act of 1940. These registrations do not imply a certain level of skill or training. Federated Hermes, Inc. owns a number of domestic and foreign advisory subsidiaries that are under common control with, and affiliates of, the investment advisory firm identified on the cover page to this brochure supplement. For example, Federated Hermes Limited (FHL), which is a wholly owned United Kingdom-based subsidiary of Federated Hermes, has wholly owned registered adviser subsidiaries, such as Hermes Investment Management Limited, (such registered adviser subsidiaries, the FHL Advisory Companies), as well as, among others, another wholly owned subsidiary, Hermes Equity Ownership Services (EOS), an entity that provides stewardship services, including engagement on environmental, social, corporate governance, strategic and financial matters, and research services. These companies can share certain common managers, trustees, directors, officers, employees and supervised persons with several affiliated registered investment advisers (collectively, the Federated Advisory Companies), registered and unregistered investment advisers affiliated with FHL Advisory Companies, as well as with an affiliated trust company, two affiliated broker-dealers, and other companies, all of which are subsidiaries of Federated Hermes, Inc.

Mr. Hoff is paid a fixed-base salary and a variable annual incentive. Base salary is determined within a market competitive, position-specific salary range, based on the individual's experience and performance. The annual incentive amount is determined based primarily on the

performance of the investment accounts, strategies, and/or products (accounts) Mr. Hoff manages, and may also include a discretionary component based on a variety of factors deemed relevant, such as financial measures and performance. All or a portion of any annual incentive amount may be paid in cash or a combination of cash and restricted stock of Federated Hermes. The allocation or weighting given to the performance of any account, for which Mr. Hoff is responsible, when compensation is calculated, can vary. The performance of any such account may or may not represent a significant portion of the calculation at any point in time (and may be adjusted periodically). Investment performance is based on a variety of factors including performance versus account specific benchmarks. Any individual allocations from the discretionary component may be determined by executive management on a discretionary basis using various factors, such as, for example, on a product, strategy or asset class basis, and considering overall contributions and any other factors deemed relevant (and may be adjusted periodically).

The relationships and compensation arrangements described herein can create actual and potential conflicts of interest for Mr. Hoff, including, among others, with respect to: (i) the amount of time allocated to the management of the accounts for which he is responsible; (ii) the allocation of client brokerage or other business opportunities to counterparties with whom Mr. Hoff has relationships; and (iii) the allocation of investment opportunities among accounts managed by the Federated Advisory Companies and/or FHL Advisory Companies. Other potential conflicts can include, for example, conflicts created by specific investment professional compensation arrangements (including, for example, the allocation or weighting given to the performance of accounts for which Mr. Hoff is responsible when compensation is calculated). These conflicts generally are addressed by the written compliance policies and procedures and the Code of Ethics implemented by the Federated Advisory Companies (including your investment adviser) and through the structuring of compensation arrangements. You should also refer to the brochure for the Federated Advisory Company that is your investment adviser for further information on the actual and potential conflicts of interest that arise for your investment adviser, and how they are addressed.

Substantial Non-Investment Related Activities. Mr. Hoff does not engage in any other non-investment related business activities or occupations that provide a substantial source of his income or involve a substantial amount of his time.

Item 5: Additional Compensation

In addition to the compensation (including bonuses) that Mr. Hoff may receive as described under “Other Business Activities,” Mr. Hoff may also receive the following forms of compensation from non-clients:

- at management's discretion, become eligible to purchase restricted stock awards (in addition to salary) from Federated Hermes, Inc., and
- certain travel, entertainment and gifts from third parties (such as broker-dealers, issuers, placement agents or service providers) to the extent permitted under a Federated Advisory Company's Code of Ethics or other policies and procedures.

While these benefits are not sales-based compensation, Federated Hermes seeks to ensure they do not influence the advice provided by Federated Hermes personnel. The Federated Advisory Companies have established several controls designed to safeguard client accounts from being negatively affected as a result of compensation arrangements. Trade allocation policies prohibit the consideration of the compensation or other benefits received by the Federated Advisory Companies or their affiliates, or by any of their officers or employees, when allocating trades among participating client accounts or investment products. Portfolio manager and trader relationships with counterparties must be disclosed to the Compliance Department of the Federated Advisory Companies and are monitored on an ongoing basis. The written compliance policies and procedures and the Code of Ethics address and provide oversight of the receipt of entertainment and gifts, when political or charitable contributions can be made, and service on boards of directors/trustees.

Item 6: Supervision

The portfolio managers observe the portfolio objectives and special requirements of each account as well as the investment restrictions. Client accounts and/or investment products are reviewed on an ongoing basis by the portfolio manager(s) under general supervision of the Chief Investment Officer(s) for the applicable Federated Advisory Company identified on the cover page to this brochure supplement. Stephen F. Auth, CIO Federated Global Equity (212-905-4800), is the person responsible for supervising Mr. Hoff's advisory activities on behalf of the investment advisory firm identified on the cover page to this brochure supplement.

In addition, as part of the regular, ongoing, periodic reviews discussed above, or at other times determined necessary, reviews also are triggered for compliance purposes, such as in connection with monitoring and testing for compliance with investment guidelines and investment restrictions.

MICHAEL R. TUCKER
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March 16, 2023

Federated Investment Counseling
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1001 Liberty Avenue
Pittsburgh, Pennsylvania 15222-3779
1-800-341-7400 (select Option 4)

This brochure supplement provides information about Michael R. Tucker that supplements the brochure of the investment advisory firm identified above. You should have received a copy of the brochure for the investment advisory firm identified above. Please contact such investment advisory firm at the number provided above if you did not receive a brochure for your investment adviser or if you have any questions about the contents of this supplement.

Additional information about Mr. Tucker is available on the United States Securities and Exchange Commission's (SEC) website at www.adviserinfo.sec.gov.

Item 2: Educational Background and Business Experience

Year of Birth:	1970
Educational Background:	BS - Carnegie Mellon University MSIA - Carnegie Mellon University
Business Background (past five years):	Federated Investment Counseling (including its Federated Hermes CW Henderson division), Sr. Portfolio Manager (2023 – present), Investment Adviser Representative (2017 - present), Portfolio Manager (2017 – 2022) Federated Equity Management Company of Pennsylvania, Sr. Vice President (2020 – present), Sr. Portfolio Manager (2023 – present), Portfolio Manager (2017 - 2022), Vice President (2017 – 2020)

Item 3: Disciplinary Information

There are no applicable legal or disciplinary events for Mr. Tucker.

Item 4: Other Business Activities

Investment-Related Activities. Mr. Tucker, as of the date of this brochure supplement, is not engaged in any business activities or occupations that are not related to his responsibilities for the investment advisory firm identified on the cover page to this brochure supplement and affiliated companies.

Mr. Tucker is a supervised person of Federated Investment Counseling (including its Federated Hermes CW Henderson division) and Federated Equity Management Company of Pennsylvania, each registered with the SEC as an investment adviser under the Investment Advisers Act of 1940. These registrations do not imply a certain level of skill or training. Federated Hermes, Inc. owns a number of domestic and foreign advisory subsidiaries that are under common control with, and affiliates of, the investment advisory firm identified on the cover page to this brochure supplement. For example, Federated Hermes Limited (FHL), which is a wholly owned United Kingdom-based subsidiary of Federated Hermes, has wholly owned registered adviser subsidiaries, such as Hermes Investment Management Limited, (such registered adviser subsidiaries, the FHL Advisory Companies), as well as, among others, another wholly owned subsidiary, Hermes Equity Ownership Services (EOS), an entity that provides stewardship services, including engagement on environmental, social, corporate governance, strategic and financial matters, and research services. These companies can share certain common managers, trustees, directors, officers, employees and supervised persons with several affiliated registered investment advisers (collectively, the Federated Advisory Companies), registered and unregistered investment advisers affiliated with FHL Advisory Companies, as well as with an affiliated trust company, two affiliated broker-dealers, and other companies, all of which are subsidiaries of Federated Hermes, Inc.

Mr. Tucker is paid a fixed-base salary and a variable annual incentive. Base salary is determined within a market competitive, position-specific salary range, based on the individual's experience and performance. The annual incentive amount is determined based primarily on the performance of the investment accounts, strategies, and/or products (accounts) Mr. Tucker manages, and may also include a

discretionary component based on a variety of factors deemed relevant, such as financial measures and performance. All or a portion of any annual incentive amount may be paid in cash or a combination of cash and restricted stock of Federated Hermes. The allocation or weighting given to the performance of any account, for which Mr. Tucker is responsible, when compensation is calculated, can vary. The performance of any such account may or may not represent a significant portion of the calculation at any point in time (and may be adjusted periodically). Investment performance is based on a variety of factors including performance versus account specific benchmarks. Any individual allocations from the discretionary component may be determined by executive management on a discretionary basis using various factors, such as, for example, on a product, strategy or asset class basis, and considering overall contributions and any other factors deemed relevant (and may be adjusted periodically).

The relationships and compensation arrangements described herein can create actual and potential conflicts of interest for Mr. Tucker, including, among others, with respect to: (i) the amount of time allocated to the management of the accounts for which he is responsible; (ii) the allocation of client brokerage or other business opportunities to counterparties with whom Mr. Tucker has relationships; and (iii) the allocation of investment opportunities among accounts managed by the Federated Advisory Companies and/or FHL Advisory Companies. Other potential conflicts can include, for example, conflicts created by specific investment professional compensation arrangements (including, for example, the allocation or weighting given to the performance of accounts for which Mr. Tucker is responsible when compensation is calculated). These conflicts generally are addressed by the written compliance policies and procedures and the Code of Ethics implemented by the Federated Advisory Companies (including your investment adviser) and through the structuring of compensation arrangements. You should also refer to the brochure for the Federated Advisory Company that is your investment adviser for further information on the actual and potential conflicts of interest that arise for your investment adviser, and how they are addressed.

Substantial Non-Investment Related Activities. Mr. Tucker does not engage in any other non-investment related business activities or occupations that provide a substantial source of his income or involve a substantial amount of his time.

Item 5: Additional Compensation

In addition to the compensation (including bonuses) that Mr. Tucker may receive as described under “Other Business Activities,” Mr. Tucker may also receive the following forms of compensation from non-clients:

- at management's discretion, become eligible to purchase restricted stock awards (in addition to salary) from Federated Hermes, Inc., and
- certain travel, entertainment and gifts from third parties (such as broker-dealers, issuers, placement agents or service providers) to the extent permitted under a Federated Advisory Company's Code of Ethics or other policies and procedures.

While these benefits are not sales-based compensation, Federated Hermes seeks to ensure they do not influence the advice provided by Federated Hermes personnel. The Federated Advisory Companies have established several controls designed to safeguard client accounts from being negatively affected as a result of compensation arrangements. Trade allocation policies prohibit the consideration of the compensation or other benefits received by the Federated Advisory Companies or their affiliates, or by any of their officers or employees, when allocating trades among participating client accounts or investment products. Portfolio manager and trader relationships with counterparties must be disclosed to the Compliance Department of the Federated Advisory Companies and are monitored on an ongoing basis. The written compliance policies and procedures and the Code of Ethics address and provide oversight of the receipt of entertainment and gifts, when political or charitable contributions can be made, and service on boards of directors/trustees.

Item 6: Supervision

The portfolio managers observe the portfolio objectives and special requirements of each account as well as the investment restrictions. Client accounts and/or investment products are reviewed on an ongoing basis by the portfolio manager(s) under general supervision of the Chief Investment Officer(s) for the applicable Federated Advisory Company identified on the cover page to this brochure supplement. Stephen F. Auth, CIO Federated Global Equity (212-905-4800), is the person responsible for supervising Mr. Tucker's advisory activities on behalf of the investment advisory firm identified on the cover page to this brochure supplement.

In addition, as part of the regular, ongoing, periodic reviews discussed above, or at other times determined necessary, reviews also are triggered for compliance purposes, such as in connection with monitoring and testing for compliance with investment guidelines and investment restrictions.