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FinTech HOTSEAT HEAD-2-HEAD

STRATEGIC TREASURER

TODAY'S PRESENTERS

Federated Hermes

JIKO

ripple treasury
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FinTech HOTSEAT
HEAD-2-HEAD

STRATEGIC TREASURER

THE CHALLENGES

SHORT-TERM INVESTING

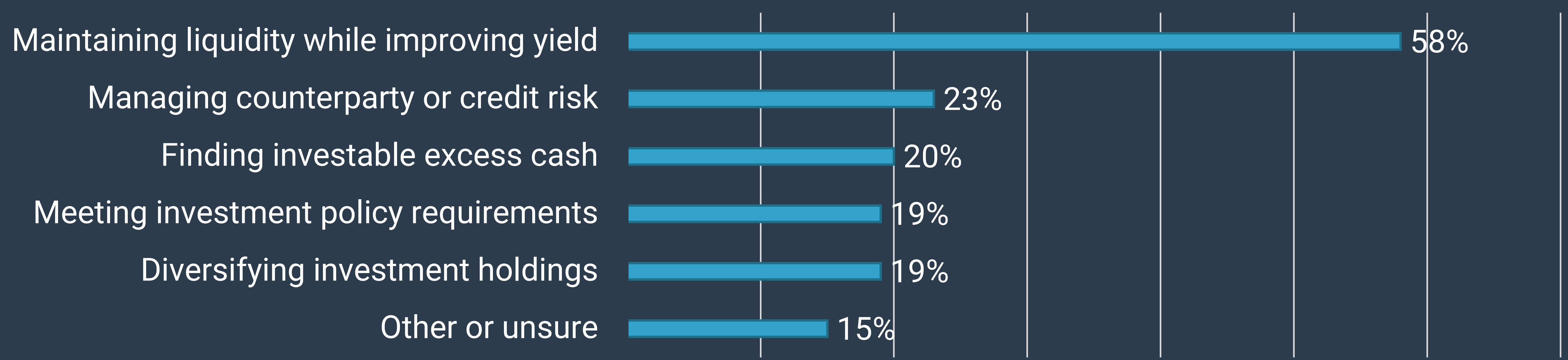
- Balancing safety, liquidity, and yield
- Managing counterparty and credit risk
- Diversification across investment options
- Improving cash visibility and investment decisions
- Streamlining operations and compliance
- Reporting

FinTech HOTSEAT HEAD-2-HEAD

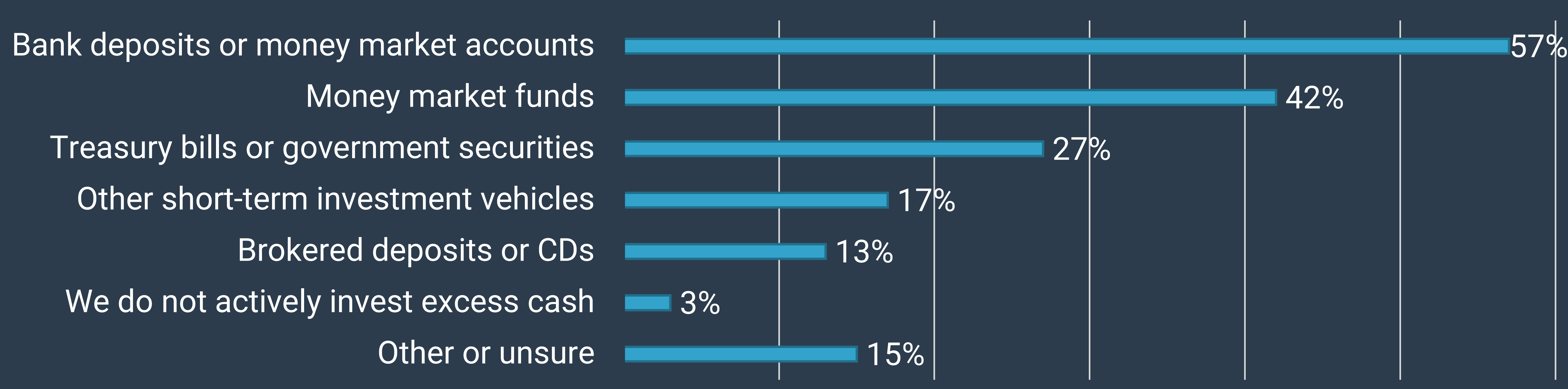
STRATEGIC TREASURER

POLL QUESTION

Poll 1 - Which short-term investment objectives are most challenging today? (all that apply)



Poll 2 - Which short-term investment options does your organization currently use? (all that apply)



FinTech HOTSEAT HEAD-2-HEAD

STRATEGIC TREASURER

RECAP AND THANK YOU

Federated Hermes

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Head-2-Head:
Compliance: KYC, FBAR, Hedge Accounting, and Investment Reporting

REGISTER

STRATEGIC TREASURER

PRACTITIONERS

CORPORATE TREASURY & FINANCE

We help treasury do more of the right work with less of the waste.
Learn from our experience. Leverage our expertise.

ADVISE Major Projects

- Treasury Structures
- Liquidity & Risk
- Banking Services
- Treasury Technology

ASSIST Outsourced Services

- Fee Management
- Employee Security Training
- Compliance Services
- Connectivity & Onboarding

RESEARCH Market Data

- Survey Participation
- Research Report Access
- Industry & Peer Benchmarking
- Critical Treasury Assessment

INFORM Industry Insights

- Technology Analyst Report
- Webinars (CE Credits)
- Podcasts & Videos
- eBooks & White Papers

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Extend your reach. Strengthen your impact.

ADVISE Major Projects

- Go-to-Market Advising
- Product Design & Roadmapping
- Messaging Optimization
- Investment Validation

ASSIST Outsourced Services

- Sales Optimization & Training
- Marketing Team Support
- Content Amplification
- SME Speaker Bureau

RESEARCH Market Data

- Treasury Insights (Data Services)
- Tailored Market Research
- Survey Program Sponsorship
- Client Benchmark Reporting

INFORM Industry Insights

- Expert Content Creation
- Platform Access & Distribution
- Targeted Demand Generation
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Federated Hermes

Liquidity capabilities

Presented to

Strategic Treasurer

Presented by

John Mosko

Senior Vice President
Director, National Sales Manager,
Liquidity Management Division

August 12, 2026

Global business profile

as of March 31, 2026

$907.1 B
Assets under management

$2.3 T
Assets under stewardship

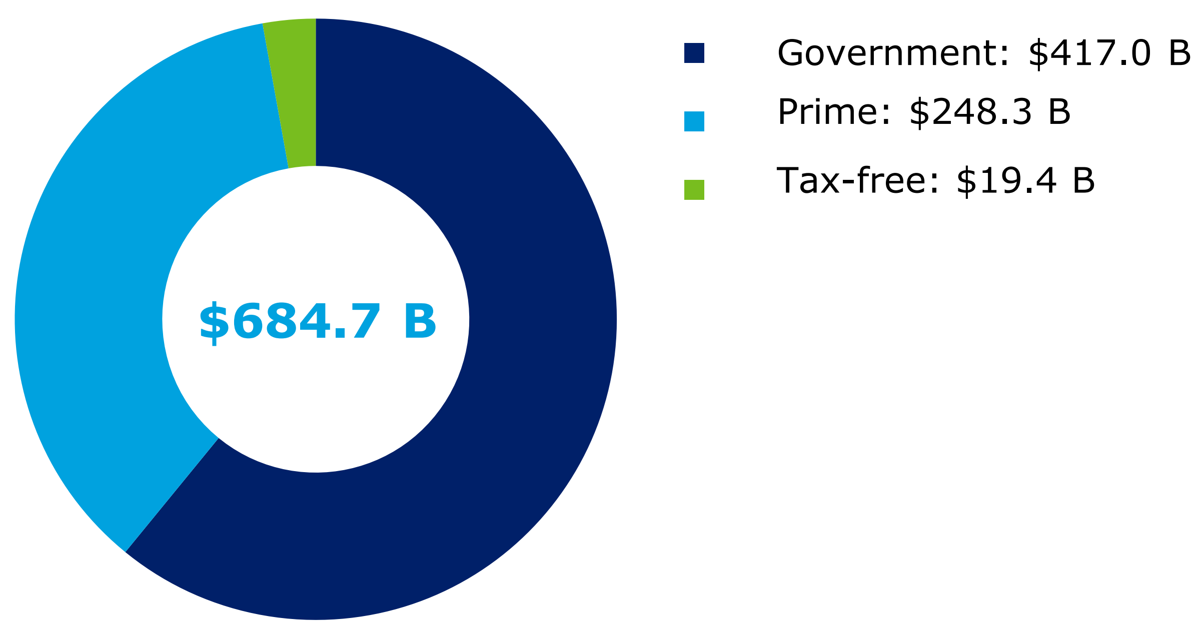
2,089
Employees

433
Investment & stewardship staff

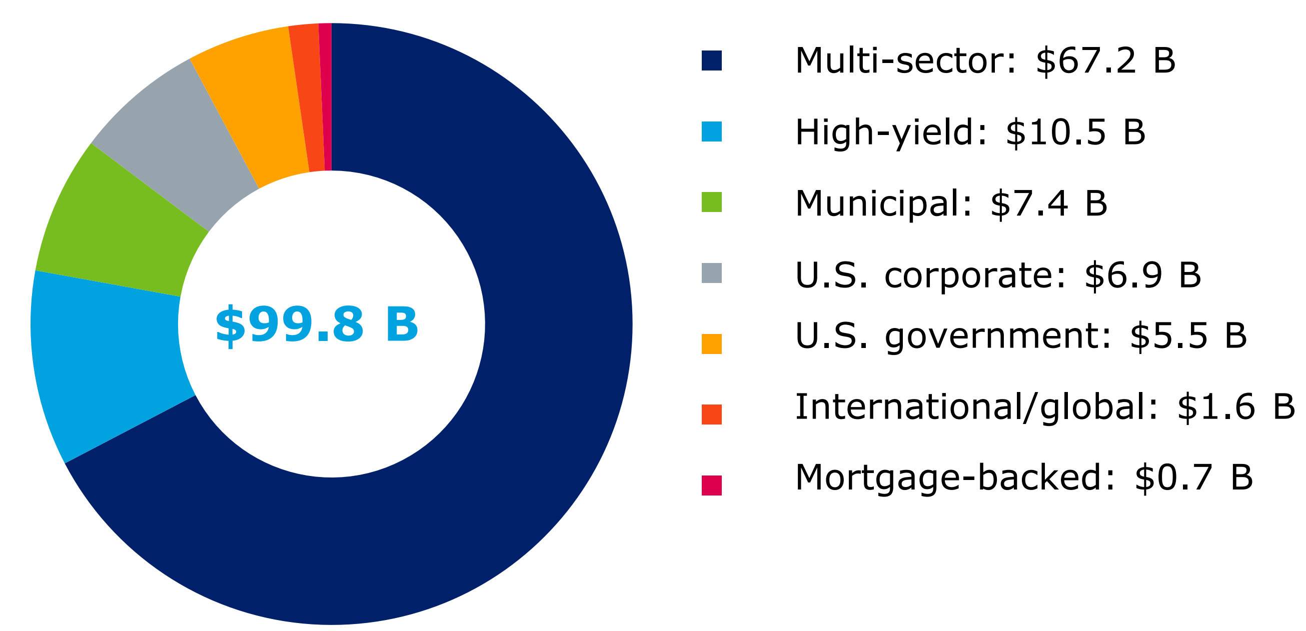
Federated Hermes assets (as of March 31, 2026)

Global leader in active investing

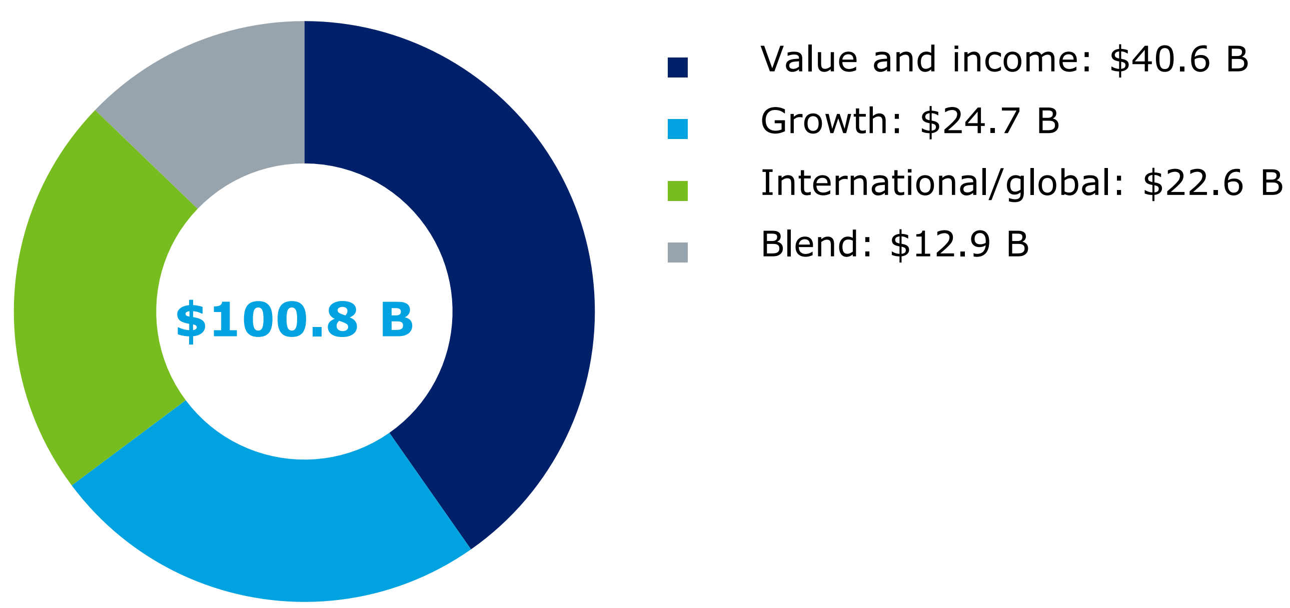
Money market



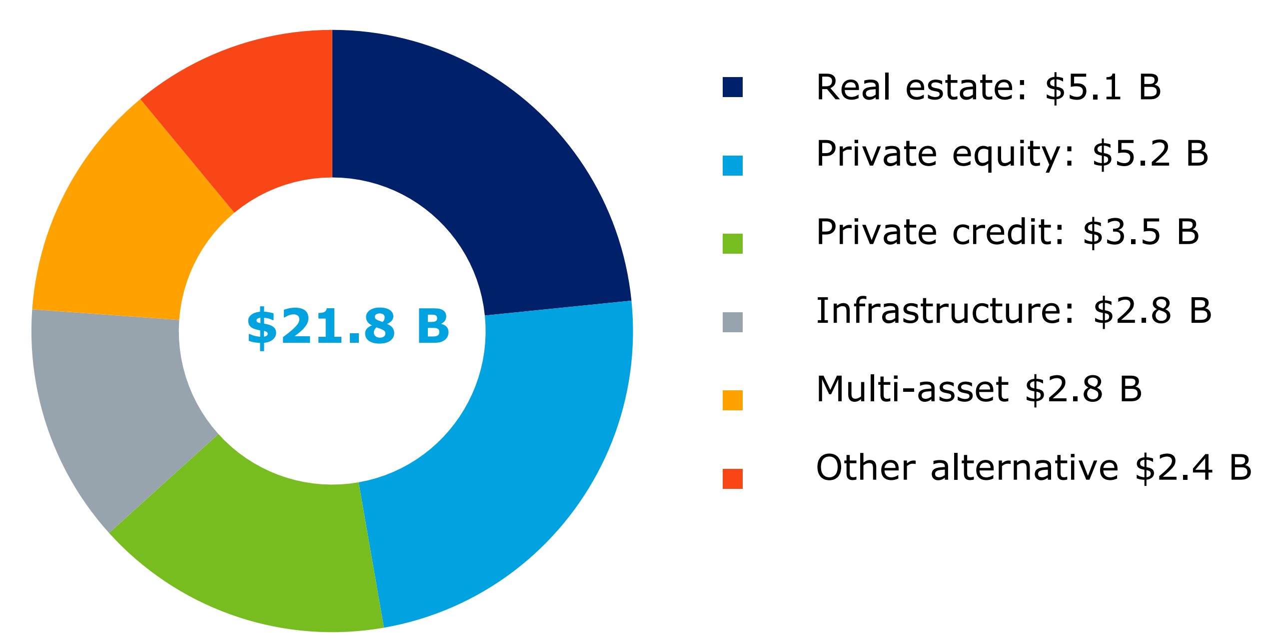
Fixed income



Equity



Alternative/private markets and multi-asset



Global Liquidity Management Team

John Fisher, President & CEO – Federated Advisory Companies

Deborah Cunningham, CFA
EVP Chief Investment Officer for Global Liquidity Markets

33 Total: 9 Portfolio Mgrs./Directors, 12 Analysts, 12 Traders

Global Prime Liquidity

Mark Weiss, CFA
VP Head of Prime Liquidity
Sr. Portfolio Mgr.

Global Government Liquidity

Susan Hill, CFA
SVP Head of Government Liquidity
Sr. Portfolio Mgr.

John Wyda, CFA
VP Sr. Investment Analyst
Sr. Portfolio Mgr.

Federated Hermes (UK) LLP

Gary Skedge
Sr. Portfolio Mgr.

Joanne Bartell
VP Portfolio Mgr.

Lewis Barry
VP Portfolio Mgr.

Municipal Liquidity Markets/ Short-Term Municipal Bonds

Kyle Stewart, CFA
VP Head of Municipal Liquidity
Sr. Portfolio Mgr.

Michael Sirianni, Jr.
SVP Sr. Portfolio Mgr.

Investment Analysts*

William Jamison
SVP Head of Liquidity Research
Sr. Portfolio Mgr.

David Catalane, Jr., Esq. CPA
VP Sr. Investment Analyst

Joseph Natoli
VP Sr. investment Analyst

Nicholas Findley, CFA
AVP Sr. Investment Analyst

Haley Cramer
Associate Investment Analyst
Associate Portfolio Manager

Connor Oviatt
Associate Investment Analyst

Tyler Sproul
Associate Investment Analyst

Hanan Callas, CFA
VP Head of Municipal Liquidity Research
Sr. Investment Analyst

Jeremy Burnstein
Intermediate Investment Analyst

Timothy Palmer
Intermediate Investment Analyst
Associate Portfolio Manager

Luca Perna
Intermediate Investment Analyst

Patrick Reilly
AVP Intermediate Investment Analyst
Associate Portfolio Manager

*Investment Analysts support the range of liquidity products

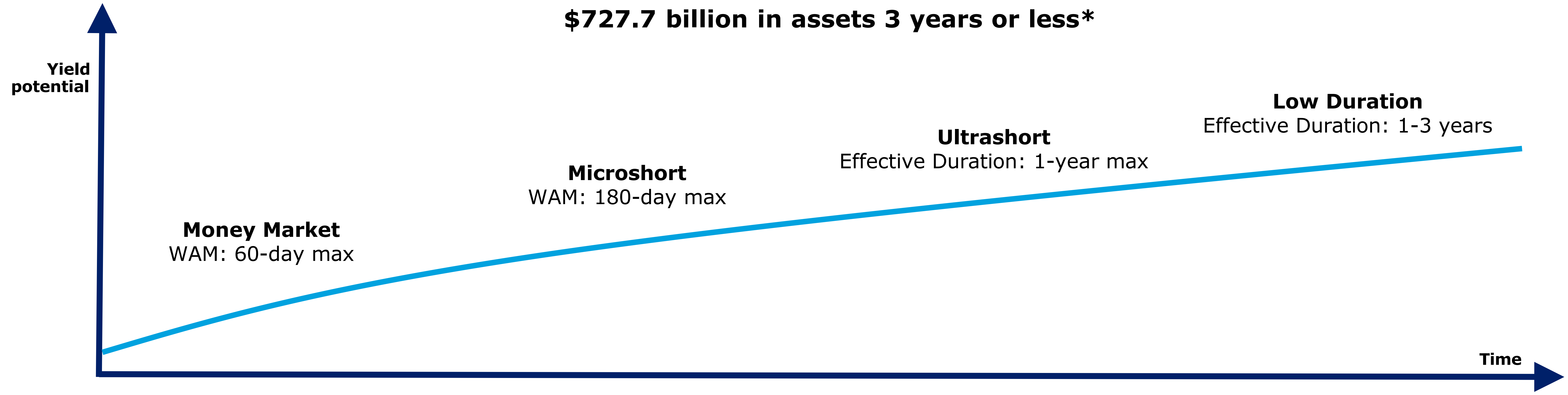
Federated Hermes’ strength on the short end

Short Term Investments Committee

Our **Short Term Investments Committee** of investment professionals meets monthly to provide insights, strategize, and discuss investment opportunities across the short end of the yield curve.

Committee members have in-depth experience investing in a broad range of short-term fixed-income securities in the construction of strategies ranging from money market to 1-3 years in duration.

$727.7 billion in assets 3 years or less*



*As of 3/31/26.
Ultrashorts and Microshorts are not “money market” mutual funds. Some money market funds attempt to maintain a stable net asset value through compliance with relevant Securities Exchange Commission (SEC) rules. Ultrashorts and Microshorts are not governed by those rules, and shares will fluctuate in value. Ultrashort bond funds pursue strategies aimed at producing higher yields by investing in securities with higher risks. Money market funds are also subject to strict diversification and maturity standards that don't apply to ultrashort bond funds.

Disciplined, repeatable investment process

Team based approach leverages collaborative power; captures nuance of investing across the yield curve

Short Term Investments Committee

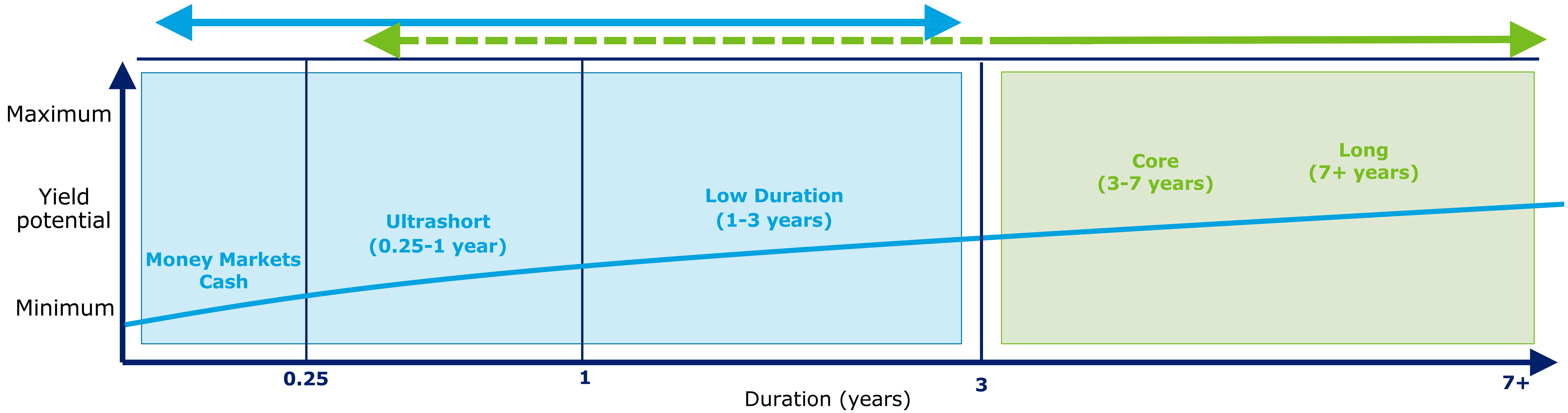
This committee of investment professionals meets monthly to provide insights, strategize, and discuss investment opportunities across the short end of the yield curve.

Committee members have in-depth experience investing in a broad range of short-term fixed-income securities in the construction of strategies ranging from 0-3 years in duration.

Alpha Pods

The Alpha Pods are comprised of subgroups led by specialists that focus on structural components of fixed income investing like duration management, yield curve strategy, sector allocation and currency management.

The committee is led by R.J. Gallo, Federated Hermes' Chief Investment Officer of Global Fixed Income.



Ultrashort and low duration products are not money market products. Some money market products attempt to maintain a stable net asset value through compliance with relevant Securities Exchange Commission (SEC) rules. Ultrashort and low duration products are not governed by those rules, and shares will fluctuate in value.

Liquidity product information

INSTITUTIONAL Sales Material. Not for distribution to the public.

Federated Hermes’ liquidity credit process

Credit research is the foundation of the investment process

Credit Review Process → **Credit committees review issuers and assign internal credit ratings** → **Credit committees approve issuers for database and monitor on an ongoing basis** → **Portfolio managers build strategies and construct portfolio guidelines** → **Traders select securities from approved database** → **Invested Portfolio**

Bank, Corporate and Municipal Credit Committees

- Committees chaired by Head of Liquidity Research
- Voting members include CIO, Portfolio Managers & Senior Analysts

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- Quantitative and qualitative analysis
- Rating scale of “1” through “5” with credit ranked as “1” being most favorable
- Sector, State & industry specialists
- Analysts control usage

Key inputs:

- Financial analysis
- Industry conferences and publications
- Wall Street and other third-party information
- Due diligence meetings
- ESG considerations

- Relative value analysis
- Average maturity targets
- Liquidity management
- Compliance

- Provide professional, efficient trade execution
- Actively monitor market activity and technicals

Appendix

General disclosures

Investors should carefully consider the fund's investment objectives, risks, charges and expenses before investing. To obtain a summary prospectus or prospectus containing this and other information, contact us or view the prospectus provided on FederatedHermes.com/us. Please carefully read the summary prospectus or prospectus before investing.

An investment in money market funds is neither insured nor guaranteed by the Federal Deposit Insurance Corporation or any other government agency. Although some money market funds seek to preserve the value of your investment at $1.00 per share, it is possible to lose money by investing in these funds.

Past performance is no guarantee of future results.

Views are as of the date indicated at the beginning of the presentation and are subject to change based on market conditions and other factors. These views should not be construed as a recommendation for any specific security or sector.

Bond prices are sensitive to changes in interest rates and a rise in interest rates can cause a

decline in their prices. Diversification does not assure a profit nor protect against loss

Ultrashort, microshort, and other short-term bond funds are not "money market" mutual funds. Some money market mutual funds attempt to maintain a stable net asset value through compliance with relevant Securities and Exchange Commission (SEC) rules. Short-term bond funds are not governed by those rules, and their shares will fluctuate in value.

The value of some mortgage-backed and asset-backed securities may be particularly sensitive to changes in prevailing interest rates, and although certain securities may be supported by some form of government or private insurance, there is no assurance that private guarantors or insurers will meet their obligations.

Variable and floating rate loans and securities generally are less sensitive to interest rate changes but may decline in value if their interest rates do not rise as much or as quickly as interest rates in general. Conversely, variable and floating rate loans and securities generally will not increase in value as much as fixed-rate debt instruments if interest rates decline.

Income from municipal funds may be subject to the federal alternative minimum tax and state and local taxes.

International investing involves special risks including currency risk, increased volatility, political risks, and differences in auditing and other financial standards. Prices of emerging-market securities can be significantly more volatile than the prices of securities in developed countries, and currency risk and political risks are accentuated in emerging markets

ESG disclosure

Governance, environmental, social and other factors may be considered in the investment analysis process in a manner that is complementary to and enhances the fundamental research and analysis process. Such factors may help identify business and operational risks or opportunities and add a contextual dimension to the overall evaluation of a security. Like any aspect of investment analysis, there is no guarantee that an investment strategy that considers such factors will result in performance better than or equal to products that do not consider such factors.

JIKO

Unifying safety, liquidity, and yield with T-bills

For decades, managing cash has meant trade offs

Bank Deposits	**Safety:** Limited FDIC coverage **Liquidity:** Operational with third-party payment capabilities **Yield:** Typically low or zero returns
Money Funds	**Safety:** Exposure to repos, agency debt, and counterparty risk **Liquidity:** Fees in times of stress **Yield:** Dependent on the fund, competitive
T-Bills	**Safety:** Government-backed, direct ownership **Liquidity:** Deep market but not “spendable” **Yield:** Earn T-bill yield when held to maturity

The safety / liquidity / yield trade off is an artifact of infrastructure, not a law of finance

…with Jiko you get all three

Institutional Survey Highlights: Priorities & Value Drivers

Primary Considerations When Managing Corporate Cash[1]

Only **5%**

of respondents view managing T-bills as less complex as compared to Treasury MMFs[2]

89%

Of respondents find value in a solution that combines direct T-bill ownership with immediate liquidity for payments[1]

1. Source: 2026 Corporate Cash Confidence Survey, Jiko. Multiple responses permitted per respondent.
2. Source: 2025 Corporate Cash Confidence Survey, Jiko.

JIKO

To Change How Money Works, Jiko Changed How a Bank Works

National bank and registered broker-dealer that replaces idle deposits with directly held T-bills

Safe

- Directly held U.S. T-bills
- Held in client's name
- **OCC/SEC** regulated bank and broker dealer, **SIPC** member
- No lending, leveraging, or commingling

Productive

- Automatically invested on arrival
- Earning until the moment the funds move
- No idle balance or manual sweeps

Accessible

- T-bills liquidated when funds are needed: **wires, ACH, Swift**
- 24/7 real-time settlement through JikoNet
- No lockups, cutoff windows, or waiting for markets to open

How Jiko's T-Bill-Backed Operating Accounts Work

Get in Touch

Connect with me

Chris Murray

VP Head of Liquidity, Jiko

LinkedIn
christopher@jiko.io

Learn more about Jiko

Get in Touch

www.jiko.com

LinkedIn
Twitter/X

JIKO

Investments in T-Bills: Are Not FDIC Insured. Are Not Deposits. Are Not Guaranteed.

Appendix

2026 Corporate Cash Confidence Survey

Uncovering the evolving cash strategies and considerations

Survey Methodology

- 192 treasury and finance leaders surveyed
- Industry agnostic
- Timing: Spring 2026
- Conducted via online and in-person formats

Access the Report