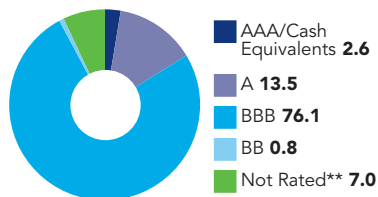


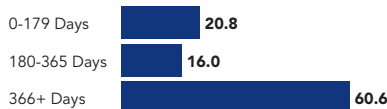
30 September 2021

## Credit rating (%)

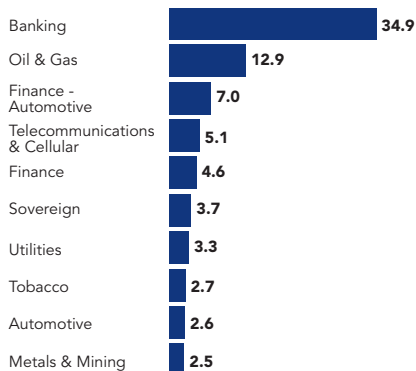


\*\*Not Rated securities are internally rated by our analysts at BBB or higher.

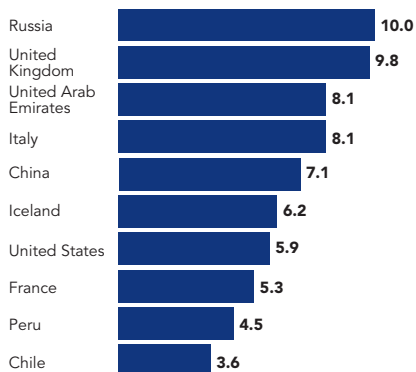
## Maturity schedule (%)



## Top ten industries (%)



## Top countries (%)



## Key investment team

Ihab Salib

## Fund information

Launch date	4 September 2000
Dealing cut off	4:00 p.m. Central European Time
Fund currency	Euro
Benchmark	ICE BofA 6-Month Constant Maturity LIBID
Sales charge	Maximum 0.30%
Fund volume	€53.0 million

## Overall Morningstar Rating™ based on risk-adjusted total return

★★★★  
out of 393 Funds in EUR Ultra Short-Term Bond Category

The Overall Morningstar Rating™ is derived from a weighted average of the fund's three-, five-, and ten-year average annual returns, as applicable.

## Investment objective and strategy

The investment objective of Euro-Kurzläufer is to provide total return. The fund pursues its objective by investing in a portfolio of investment-grade debt securities. Although the fund will invest primarily in euro-denominated securities, it may also invest in securities issued in the following currencies: U.S. dollar, Canadian dollar, Swedish krona, Danish krone, Norwegian krone, British pound sterling and Swiss franc. Investments in securities denominated in a currency other than euro will be hedged to the euro. The fund will maintain an average duration of one year or less.

## Average annual total returns (%)

(See important legal information)

Cumulative 3-month	Year to date	1-year	3-year	5-year	10-year	Since inception
0.00	0.14	0.69	0.32	0.18	0.44	1.78

**Total return** represents the change in value of an investment after reinvesting all income and capital gains. Total return was not calculated according to the BVI method.

Past performance is no guarantee of future performance and the value of investments and income (yield) from them may fall as well as rise and investors may not get back the amount originally invested.

## Share class details

ISIN	WKN	Bloomberg	Dividend	Ongoing charges*
IE0001475106	590262	FEDKURL	All dividends are retained by the fund and reinvested	0.25%

\*As of 18 February 2021

## Top portfolio issuers (%)

Sparc Em Spc Panama Metr. Sec. Fac. Bond, Series REGS, 0.001%, 5 December, 2022	3.2
BOS Funding Ltd., Sr. Unsec. Note, Series EMTN, 4.23%, 7 March, 2022	2.3
Arion Banki HF, Sr. Unsec. Note, Series EMTN, 1%, 20 March, 2023	2.1
Iliad SA, Sr. Unsec. Note, 2.125%, 5 December, 2022	2.1
LUKOIL, Series REGS, 4.563%, 24 April, 2023	2.1
Petroleos Mexicanos, Sr. Unsec. Note, Series EMTN, 1.875%, 21 April, 2022	2.0
Danske Bank A/S, Series EMTN, 0.875%, 22 May, 2023	1.9
FCA Bank SpA Ireland, Series EMTN, 0.25%, 28 February, 2023	1.9
RCI Banque SA, Sr. Unsec. Note, Series EMTN, 0.75%, 10 April, 2023	1.9
State Grid Overseas Investment 2016 Ltd., Sr. Unsec. Note, Series REGS, 1.25%, 19 May, 2022	1.9

## Portfolio attributes

Fund price	\$14.50
Weighted average effective maturity	1.05 Yrs.
Weighted average coupon	2.81%
Weighted average YTM***	0.60%
Weighted average effective duration	0.07 Yrs.
Number of securities	74
***YTM does not take into account currency hedging costs. With hedging costs, the yield will be lower.	

## 3-year risk statistics

Tracking Error	1.23
Information Ratio	0.56
Treynor Ratio	-0.09
Standard Deviation (3 Yr.)	1.25
Sharpe Ratio (3 Yr.)	-0.27
Portfolio Alpha (3 Yr.)	0.17

These holdings may not be indicative of future portfolio composition. Because this is a managed portfolio, the investment mix will change. References to specific securities or industries should not be considered investment advice or a recommendation.

### About Federated Hermes

A financial industry pioneer since 1955, Federated Hermes, Inc. ("Federated Hermes," formerly, "Federated Investors, Inc.") is one of the largest US investment managers. Known for our stability, diligence and diverse product line, Federated Hermes takes the long view, believing that doing business the right way over time will present opportunity for future growth. We apply the same approach to managing our international undertakings, which began in 1984 with the launch of one of the first international equity funds. Since then Federated Hermes has established a host of international funds and offices, including Federated International Management Limited ("FIML") in Dublin to manage Irish domiciled UCITS, Federated Hermes (UK) LLP (formerly Federated Investors (UK) LLP), to manage UK-domiciled UCITS, as well as Federated Investors Canada ULC, to manage a Canadian fund, and the Federated Hermes Short-Term Daily U.S. Dollar Fund, Ltd., based in the Cayman Islands. Highly experienced investment professionals direct our operations, and we continually look to increase our robust global footprint through organic growth and strategic acquisitions.

### Important legal information

The Federated Unit Trust is an open-ended unit trust created by a Trust Deed and authorised under the European Communities (Undertakings for Collective Investment in Transferable Securities) Regulations 2011 as amended. The Trust is structured as an umbrella unit trust and shall comprise a number of funds.

Federated International Management Limited is the Manager of the Federated Unit Trust. The Manager was incorporated in Ireland as a private limited liability company under Registration number 166961.

The Morningstar Rating™ for funds, or "star rating", is calculated for managed products (including mutual funds, variable annuity and variable life subaccounts, exchange-traded funds, closed-end funds, and separate accounts) with at least a three-year history. Exchange-traded funds and open-ended mutual funds are considered a single population for comparative purposes. It is calculated based on a Morningstar Risk-Adjusted Return measure that accounts for variation in a managed product's monthly excess performance, placing more emphasis on downward variations and rewarding consistent performance. The top 10% of products in each product category receive 5 stars, the next 22.5% receive 4 stars, the next 35% receive 3 stars, the next 22.5% receive 2 stars, and the bottom 10% receive 1 star. The Overall Morningstar Rating for a managed product is derived from a weighted average of the performance figures associated with its three-, five-, and 10-year (if applicable) Morningstar Rating metrics. The weights are: 100% three-year rating for 36-59 months of total returns, 60% five-year rating/40% three-year rating for 60-119 months of total returns, and 50% 10-year rating/30% five-year rating/20% three-year rating for 120 or more months of total returns. While the 10-year overall star rating formula seems to give the most weight to the 10-year period, the most recent three-year period actually has the greatest impact because it is included in all three rating periods. Ratings do not take sales charges into account. ©2021 Morningstar, Inc. All Rights Reserved. The information contained herein: (1) is proprietary to Morningstar; (2) may not be copied or distributed; and (3) is not warranted to be accurate, complete or timely. Neither Morningstar nor its content providers are responsible for any damages or losses arising from any use of this information. Past performance is no guarantee of future results.

**Source: Federated Hermes, Inc. Past performance may not be a reliable guide to future performance. The value of an investment can go down as well as up and return on your investment will therefore be variable. Income (yield) may fluctuate in accordance with market conditions and taxation arrangements. Bond prices are sensitive to changes in interest rates, and a rise in interest rates can cause a decline in their prices. Changes in exchange rates may have an adverse effect on the value price or income of the product, depending on an investor's home currency.**

These units have not been registered under the US Securities Act of 1933 (the "1933 Act"), as amended, or the US Investment Company Act of 1940, as amended, and may not be directly or indirectly offered or sold in the US or for the benefit of a US Person (as defined by Regulation S under the 1933 Act). This document is produced for information purposes only and does not constitute an offer to buy or a solicitation to sell, nor shall it form the basis of or be relied upon in connection with any contract or commitment whatsoever or to be taken as investment advice. Potential investors should read the key investor information document (KIID) and the prospectus for the fund carefully and consult their own advisors before investing in the fund.

In Switzerland, Société Générale, Paris, Zürich Branch, Talacker 50, Postfach 1928 8021 Zürich, Switzerland has been authorised by the Swiss Financial Market Supervisory Authority (FINMA) as Swiss representative and as paying agent of the Company.

**For more information about the fund, please call your financial intermediary for a prospectus, KIID (available in English and German), semi-annual report and/or annual report, or visit [fiml.federatedinvestors.com](http://fiml.federatedinvestors.com). You should carefully consider the fund's investment objectives, risks, charges, and expenses before you invest. Full details of this fund are set out in the prospectus, which you should read carefully before investing. Any objective of the fund will be treated as a target only and should not be considered as an assurance or guarantee of performance of the fund or any part of it.**

### Further information

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