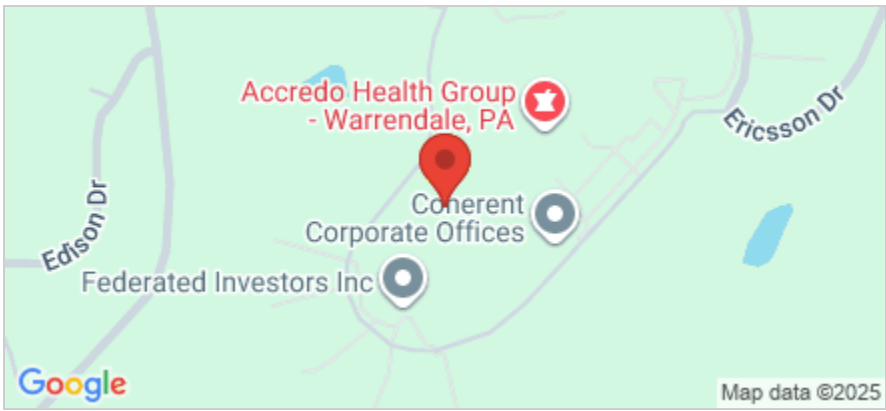
GlobalCIS Credit Information Services — The leading supplier of global credit reports

Informe de Crédito Online - Resumen Ejecutivo

FEDERATED HERMES CORE TRUST III

Fecha : 22 Aug, 2025

Detalle de la Compañía

Identificador global	:	P6030766
País	:	EEUU
Nombre Legal	:	FEDERATED HERMES CORE TRUST III
Dirección Comercial	:	4000 Ericson Drive, Warrendale, Pennsylvania 15086
		
Teléfono	:	[+1] 800 341 7400
Website	:	http://www.federatedhermes.com
Actividad Principal	:	Servicios
Actividad Principal	:	Financial Services - Trusts

Factores Clave

Domicilio Legal	:	251 Little Falls Drive, Wilmington, Delaware 19808 (1)
Nombres Anteriores	:	Nombre Legal: FEDERATED CORE TRUST III — Fecha Inicio Vigencia - Desde: 29 Aug, 2007 Nombre Legal: FEDERATED HERMES CORE TRUST III — Fecha Inicio Vigencia - Desde: 26 Jun, 2020
Número de Inscripción	:	4414927
Fecha de Inscripción	:	29 Aug, 2007
Autoridad Registral	:	DEPARTMENT OF STATE - Delaware
Tipo de Empresa - Categoría	:	Trust
Tipo de Empresa - Nombre legal	:	N/A
Tipo de Empresa - Abreviación	:	Not Applicable
Estatus de la empresa	:	License exists - Normal.

Estatus de la empresa	:	Normal
Empleados	:	10
Capital Social	:	N/A (2)

Notas:

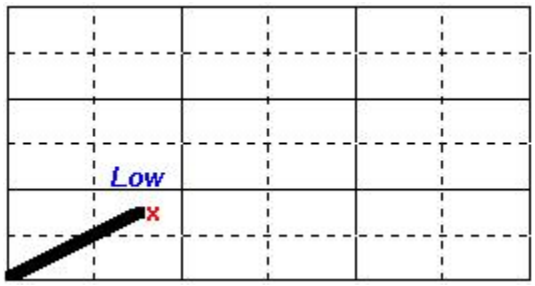
(1) The State of Delaware provides corporations with numerous tax saving. Hence over 50% of U.S. publicly traded corporations and 60% of the Fortune 500 companies are incorporated in Delaware.
If corporations wish to operate in other states, in most instances they are required to also register their business in every state where they intend to do business.
For example, if a Delaware corporation intends to conduct business in New York, they are required to qualify their company as either a foreign corporation or LLC in the State of New York.

Although the Subject Business Entity ("SBE") is confirmed to be registered in Delaware, no registration was found for SBE in Pennsylvania, per the Operational Address as listed above.

(2) Not applicable.
According to the corporate statutory laws for this type of Legal Form - Category (Trust) in the USA, there is no requirement for Authorized Capital.

Scoring Crediticio y Análisis de Riesgo

Scoring Crediticio : Low



Análisis de Riesgo : Excellent



Puntaje : 90

Análisis de Riesgo

The GlobalCIS® Credit Rating ("GCR") is a score based on statistical analysis of both financial and a wide range of non-financial data. The GCR algorithm predicts the probability of the Subject Business Entity (SBE) becoming insolvent in the 12 months following the date on which the algorithms generate the corresponding GCR score.
An integral part of the GCR and Risk Assessment provides an estimated credit amount that can generally be considered for a specific period, based on the facts available at the time of review.

Factores Determinantes

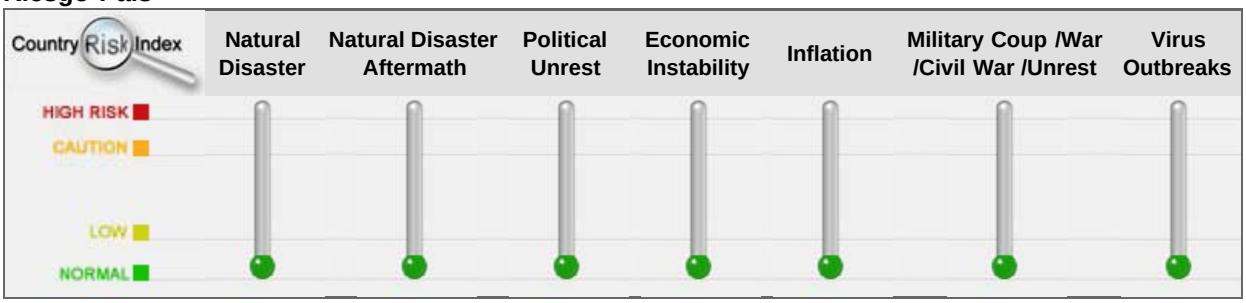
GlobalCIS® Credit risk assessment is gauged on 12 key business factors.
Each factor is assigned a rating and the total is aggregated and weighed in consideration of any other influencing factors relevant to the final assessment.

These factors include but are not limited to:

Estatus Financiero	Legal Form & Management	Sector Industria y Tendencias

Financial impact by related parties	Shareholders, Principals, Family involvement & support	Adverse information (Civil litigation, contractual defaults)
Consecutive years of Profitability and/or Liabilities	Escala de operaciones	Years in business & Corporate milestones
Assets (Real estate, Patents, Machinery, etc.)	Referencias Comerciales y Reputación	Third party points of references (Import agencies, Distribution rights, etc.)

Riesgo País



Información Negativa

Resultados : Total de **0** de registro encontrado

Estados Contables - Resumen (Moneda: USD - Dólar de Estados Unidos)

As a Trust in the USA, there is no legal requirement for the Subject Business Entity ("SBE") to make any public disclosure of their own financials. However, the SBE is owned by a Public Listed Company which is required to disclose their consolidated financial statements.
Hence the financials listed below are those of the SBE's Direct Corporate Parent - FEDERATED HERMES INC(Global Identifier No. P0789174), located in the USA.

Año	Facturación	Activos (inmuebles, patentes y relacionados)	Utilidad Neta
2023 Annual	1,609,574,000	2,101,844,000	298,980,000
2024 Annual	1,632,093,000	2,084,684,000	268,314,000
2025 2nd Qtr (*)	848,384,000	2,151,585,000	192,134,000

Tendencia de Ventas - Análisis

2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
23.39%	3.54%	2.97%	16.84%	9.15%	10.21%	11.18%	11.33%	1.40%	-

Notas: (*)

The Quarterly figures listed above are accumulative.

Monto de Crédito recomendado - Crédito Comercial

Máximo Crédito Recomendado : USD $24,000,000 basado en Días 30

Persona Clave

Cargo	:	Chief Executive Officer - CEO
Nombre	:	Mr. Ihab Salib
Nacionalidad	:	American

Productos Principales

Productos / Materiales / Descripción de Servicios	Actividad Principal

Asset management	Servicios
Investment fund management	Servicios
Investment trust	Servicios

Consultas

Fecha de Consulta	Industria del Consultante	Tipo de Crédito (* / **)	Monto de Crédito	Período
22 Aug, 2025	Servicios Financieros - Seguros	MRC	USD 24,000,000	Días 30

Notas:

* **MRC :** Máximo Crédito Recomendado

** **ISC :** Monto de Crédito consultado por el Cliente

Detalle del Informe

País	:	EEUU
Nombre Legal	:	FEDERATED HERMES CORE TRUST III
Actividad Principal	:	Servicios
Actividad Principal	:	Financial Services - Trusts
Detalles de Contacto de Oficina Principal		
Dirección Comercial	:	4000 Ericson Drive, Warrendale, Pennsylvania 15086
Teléfono	:	[+1] 800 341 7400
Website		
Website	:	http://www.federatedhermes.com
Estatus	:	Normal - Operativa
País de Registración	:	EEUU
Tipo de Propiedad	:	Propiedad de terceros
Nacionalidad del Propietario	:	EEUU
Nombre Legal del Propietario	:	FEDERATED HERMES INC
CUIT Detalles		
Autoridad Registral	:	US DEPARTMENT OF THE TREASURY, INTERNAL REVENUE SERVICE
Nombre Local	:	Taxpayer Identification Number
Acrónimo	:	TIN
Número de CUIT	:	26-2998357

SIC Nomenclador de Productos & Actividad

Descripción de Productos/Servicios	Código	Actividad Principal
Business Services	7300	Servicios
Management Services	8741	Servicios
Unit Investment Trusts	6726	Servicios

Código armonizado de producto y actividad

Descripción de Productos/Servicios	Código	Actividad Principal
Business services, health, financial legal/real estate, hotels, and miscellaneous repairs	9900	Servicios
Management services	9874	Servicios

NAICS PRODUCT CLASSIFICATION & ACTIVITY

Descripción de Productos/Servicios	Código	Actividad Principal
Commercial and Institutional Building Construction	236220	Servicios

Highway, Street, and Bridge Construction	237310	Servicios

Descripción de Actividad Principal

Rubro

El negocio principal de FEDERATED HERMES CORE TRUST III es Specialized professional services , incluye:

- Investment fund management

Servicios clave:

- Asset management
- Investment trust

Controlantes Directos e Indirectos - Detalle

Corporación Controlante Directa	:	**FEDERATED HERMES INC**
Identificador global	:	P0789174
Tipo de Empresa - Categoría	:	Public Listed Company
País	:	EEUU
Domicilio Comercial	:	Federated Investrors Tower 1001 Liberty Ave Pittsburgh Pennsylvania 15222
Actividad Principal	:	Servicios

Management

Organigrama

	Nombre	Nacionalidad	Descripción de Funciones	Departamento/División
1	Mr. Christopher Mcginley	EEUU	Senior Manager	-
2	Mr. Maarten Offeringa	EEUU	Manager	-
3	Mr. Kazaur Rahman	EEUU	Manager	-
4	Mr. Ihab Salib	EEUU	Senior Manager	-

Detalles de Management - 1

DNI	:	MI06493992
Nombre	:	Mr. Christopher Mcginley

Detalles de Management - 2

DNI	:	MI06493991
Nombre	:	Mr. Maarten Offeringa

Detalles de Management - 3

DNI	:	MI06493990
Nombre	:	Mr. Kazaur Rahman

Detalles de Management - 4

DNI	: MI06493987
Nombre	: Mr. Ihab Salib

ESTADOS CONTABLES - RESUMEN (Moneda: USD - Dólar de Estados Unidos)

Año	Facturación	Activos (inmuebles, patentes y relacionados)	Utilidad Neta
2015 Annual	926,609,000	1,187,203,000	169,807,000
2016 Annual	1,143,371,000	1,155,107,000	208,919,000
2017 Annual	1,102,924,000	1,231,410,000	291,341,000
2018 Annual	1,135,677,000	1,543,683,000	220,297,000
2019 Annual	1,326,894,000	1,880,131,000	272,339,000
2020 Annual	1,448,268,000	2,060,839,000	326,364,000
2021 Annual	1,300,447,000	2,018,187,000	270,293,000
2022 Annual	1,445,814,000	2,020,479,000	239,496,000

Último Estado Contable de Controlante Directa FEDERATED HERMES INC (Currency: U.S. $'s)

Año	Facturación	Activos (inmuebles, patentes y relacionados)	Utilidad Neta
2025 2nd Qtr	848,384,000	2,151,585,000	192,134,000

Estados Contables - Detalle

As a Trust in the USA, there is no legal requirement for the Subject Business Entity ("SBE") to make any public disclosure of their own financials. However, the SBE is owned by a Public Listed Company which is required to disclose their consolidated financial statements.
Hence the financials listed below are those of the SBE's Direct Corporate Parent - FEDERATED HERMES INC(Global Identifier No. P0789174), located in the USA.

Estados Contables

Moneda : USD
Denominación : 1
Ejercicio Económico : December
Resultados Trimestrales : Asumulado

Aspectos financieros más destacados	2023 Annual	2024 Annual	2025 2nd Qtr
Non Current Assets(*)	1,381,115,000.00	1,303,332,000.00	1,390,903,000.00
Non Current Liabilities(*)	660,404,000.00	644,771,000.00	648,758,000.00
Current Assets			
Current Assets(*)	720,729,000.00	781,352,000.00	760,682,000.00
Total Assets(*)	2,101,844,000.00	2,084,684,000.00	2,151,585,000.00
Current Liabilities			
Current Liabilities(*)	287,343,000.00	289,193,000.00	225,729,000.00
Total Liabilities(*)	947,747,000.00	933,964,000.00	874,487,000.00
Stockholders' Equity			
Shareholders Funds(*)	1,128,252,000.00	1,095,206,000.00	1,114,105,000.00

Assets			
Current Assets			
Cash and cash equivalents	383,180,000.00	504,441,000.00	370,987,000.00
Investments-consolidated investment companies	70,543,000.00	82,441,000.00	179,578,000.00
Investments-affiliates and other	106,952,000.00	54,160,000.00	56,914,000.00
Receivables	75,721,000.00	69,903,000.00	63,979,000.00
Receivables-affiliates	48,694,000.00	36,317,000.00	38,476,000.00
Prepaid expenses	29,739,000.00	29,294,000.00	34,821,000.00
Other current assets	5,900,000.00	4,796,000.00	15,927,000.00
Total current assets	720,729,000.00	781,352,000.00	760,682,000.00

Long-term assets			
Goodwill	807,156,000.00	804,818,000.00	864,764,000.00
Intangible assets, net	409,449,000.00	327,881,000.00	342,275,000.00
Property and equipment, net	30,711,000.00	25,565,000.00	23,424,000.00
Right-of-use assets, net	99,265,000.00	104,710,000.00	101,303,000.00
Other long-term assets	34,534,000.00	40,358,000.00	59,137,000.00
Total long-term assets	1,381,115,000.00	1,303,332,000.00	1,390,903,000.00
Total assets	2,101,844,000.00	2,084,684,000.00	2,151,585,000.00
Liabilities			
Current liabilities			
Accounts payable and accrued expenses	88,290,000.00	100,012,000.00	88,261,000.00
Accrued compensation and benefits	158,392,000.00	157,068,000.00	101,955,000.00
Lease liabilities	16,283,000.00	16,695,000.00	17,595,000.00
Other current liabilities	24,378,000.00	15,418,000.00	17,918,000.00
Total current liabilities	287,343,000.00	289,193,000.00	225,729,000.00
Long-term liabilities			
Long-term debt	347,843,000.00	348,106,000.00	348,237,000.00
Long-term deferred tax liability, net	186,292,000.00	170,957,000.00	172,395,000.00
Long-term lease liabilities	93,816,000.00	97,166,000.00	94,669,000.00
Other long-term liabilities	32,453,000.00	28,542,000.00	33,457,000.00
Total long-term liabilities	660,404,000.00	644,771,000.00	648,758,000.00
Total liabilities	947,747,000.00	933,964,000.00	874,487,000.00
Commitments and contingencies			
Temporary equity			
Redeemable non-controlling interest in subsidiaries	25,845,000.00	55,514,000.00	162,993,000.00
Permanent equity			
Federated investors, inc shareholders' equity			
Common stock			
Class A, no par value	189,000.00	189,000.00	189,000.00
Class B, no par value	474,814,000.00	503,335,000.00	520,829,000.00
Additional paid-in capital from treasury stock transactions	2,000.00	-	6,000.00
Retained earnings	1,194,561,000.00	1,256,603,000.00	1,384,017,000.00
Treasury stock, at cost	(521,403,000.00)	(632,838,000.00)	(806,602,000.00)
Accumulated other comprehensive income (loss), net of tax	(19,911,000.00)	(32,083,000.00)	15,666,000.00
Total permanent equity	1,128,252,000.00	1,095,206,000.00	1,114,105,000.00
Total liabilities, temporary equity and permanent equity	2,101,844,000.00	2,084,684,000.00	2,151,585,000.00

Notas: (*)

Aspectos financieros más destacados

Estado de Resultados

Moneda : USD
Denominación : 1
Ejercicio Económico : December
Resultados Trimestrales : Asumulado

Aspectos financieros más destacados	2023 Annual	2024 Annual	2025 2nd Qtr
Turnover(*)	1,609,574,000.00	1,632,093,000.00	848,384,000.00
Income from Continuing Operations			
Profit (Loss) Before Tax(*)	411,332,000.00	381,609,000.00	266,867,000.00
Non-recurring Events			
Profit After Tax attributable to Shareholders(*)	298,980,000.00	268,314,000.00	192,134,000.00
Revenue			
Investment advisory fees, net-affiliates	870,831,000.00	857,444,000.00	448,720,000.00
Investment advisory fees, net other	244,952,000.00	240,422,000.00	126,175,000.00
Administrative service fees, net affiliates	343,332,000.00	387,531,000.00	202,766,000.00
Other service fees, net affiliates	134,429,000.00	128,725,000.00	61,309,000.00
Other service fees, net other	16,030,000.00	17,971,000.00	9,414,000.00
Total revenue	1,609,574,000.00	1,632,093,000.00	848,384,000.00
Operating expenses			
Compensation and related	563,388,000.00	540,486,000.00	288,143,000.00
Distribution	371,198,000.00	382,327,000.00	198,484,000.00
Systems and communications	84,203,000.00	92,515,000.00	47,707,000.00
Professional service fees	69,514,000.00	78,353,000.00	37,176,000.00
Office and occupancy	45,069,000.00	39,946,000.00	19,862,000.00
Travel and related	15,409,000.00	15,399,000.00	10,722,000.00

Intangible asset related	13,870,000.00	79,361,000.00	7,670,000.00
Advertising and promotional	22,992,000.00	-	6,699,000.00
Other	36,382,000.00	18,149,000.00	(16,935,000.00)
Total operating expenses	1,222,025,000.00	1,270,626,000.00	599,528,000.00
Operating income	387,549,000.00	361,467,000.00	248,856,000.00
Non-operating Income (Expenses)			
Investment income, net	22,559,000.00	26,065,000.00	12,247,000.00
Gain (loss) on securities, net	13,181,000.00	6,603,000.00	12,175,000.00
Debt expense	(12,519,000.00)	(12,665,000.00)	(6,349,000.00)
Other, net	562,000.00	139,000.00	(62,000.00)
Total nonoperating income (expenses), net	23,783,000.00	20,142,000.00	18,011,000.00
Income before income taxes	411,332,000.00	381,609,000.00	266,867,000.00
Income tax provision	106,551,000.00	113,179,000.00	66,300,000.00
Net income including the noncontrolling interests in subsidiaries	304,781,000.00	268,430,000.00	200,567,000.00
Less: net income (loss) attributable to the noncontrolling interests in subsidiaries	5,801,000.00	116,000.00	8,433,000.00
Net income	298,980,000.00	268,314,000.00	192,134,000.00
Amounts Attributable to Federated Investors, Inc.			
Net Income Attributable to Federated Hermes Common Stock - Basic and Diluted	-	-	183,474,000.00
Earnings per common share-basic and diluted	3.40	3.23	2.40
Cash dividends per share	1.11	2.21	0.65

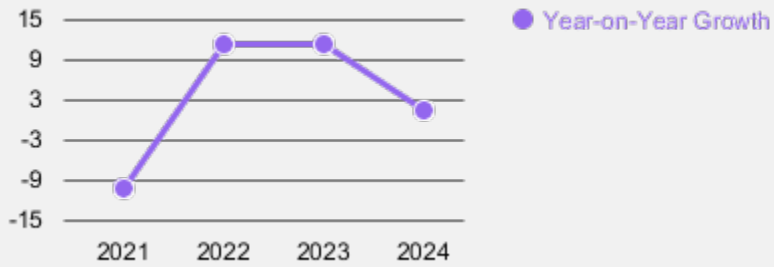
Notas: (*)

Aspectos financieros más destacados

Ratios Financieros

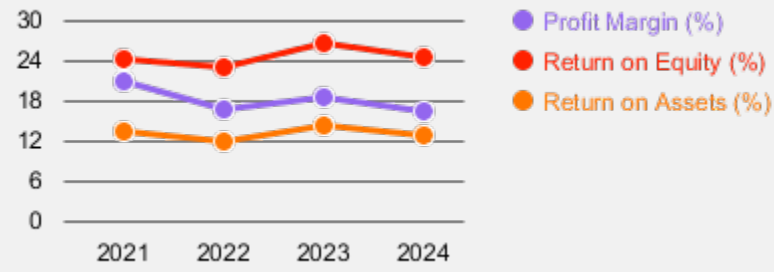
Aspectos financieros más destacados	2023 Annual	2024 Annual	2025 2nd Qtr
Growth %			
Year-on-Year Growth	11.33	1.40	-
Profitability			
Profit Margin (%)	18.58	16.44	22.65
Return on Equity (%)	26.50	24.50	17.25
Return on Assets (%)	14.22	12.87	8.93
Leverage			
Total Debt Equity (Times)	0.84	0.85	0.78
Current Debt Equity (Times)	0.25	0.26	0.20
Long Term Debt to Equity	0.59	0.59	0.58
Total Asset To Total Equity	1.86	1.90	1.93
Asset Management			
Total Assets Turnover (Times)	0.77	0.78	0.39
Fixed Assets Turnover (Times)	1.17	1.25	0.61
Liquidity			
Current Ratio	2.51	2.70	3.37

Growth %



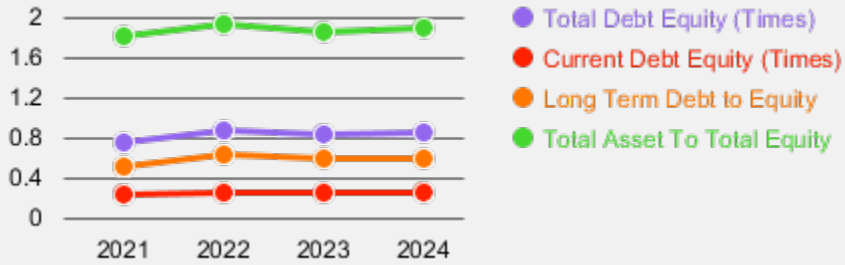
Year	Year-on-Year Growth
2024	1.40
2023	11.33
2022	11.18
2021	-10.21

Profitability



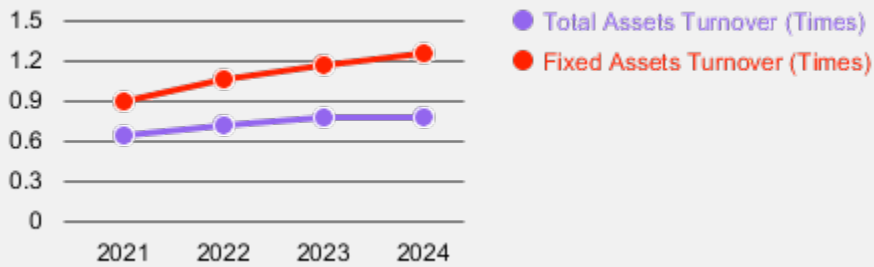
Year	Profit Margin (%)	Return on Equity (%)	Return on Assets (%)
2024	16.44	24.50	12.87
2023	18.58	26.50	14.22
2022	16.56	22.90	11.85
2021	20.78	24.26	13.39

Leverage



Year	Total Debt Equity (Times)	Current Debt Equity (Times)	Long Term Debt to Equity	Total Asset To Total Equity
2024	0.85	0.26	0.59	1.90
2023	0.84	0.25	0.59	1.86
2022	0.87	0.25	0.63	1.93
2021	0.75	0.24	0.51	1.81

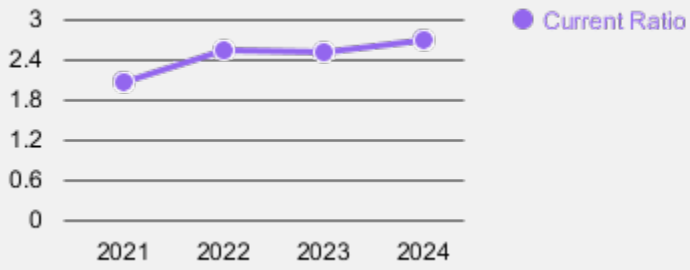
Asset Management



Year	Total Assets Turnover (Times)	Fixed Assets Turnover (Times)

2024	0.78	1.25
2023	0.77	1.17
2022	0.72	1.06
2021	0.64	0.89

Liquidity



Year	Current Ratio
2024	2.70
2023	2.51
2022	2.53
2021	2.07

Reputación

Reference checking for the purpose of establishing FEDERATED HERMES CORE TRUST III's reputation within the respective industry failed to reveal any adverse information.

Nega-Scan - Monitor de Información Negativa

CHEQUES RECHAZADOS	**No se encontraron registros**
DEUDA	**No se encontraron registros**
JUICIOS CIVILES	**No se encontraron registros**
RECLAMOS	**No se encontraron registros**
PRENSA NEGATIVA	**No se encontraron registros**

Vinculaciones (subsidiarias, joint-ventures y afiliadas)

A continuación se detall un resumen de la cantidad de entidades vinculadas a FEDERATED HERMES CORE TRUST III::

Tipo	Doméstica
	Total
Subsidiaries	-
Joint-Ventures	-
Minority shareholdings	-
Affiliates	1
Liaison / Representative Offices	-

Doméstica

Nombre Legal	**: FEDERATED SECURITIES CORP**
Identificador global	: P6031240
País	: EEUU
Relación	: Affiliate
Domicilio Comercial	: 1001 Liberty Ave, Pittsburgh, Pennsylvania 15222

ACCIONISTAS

Cantidad de accionistas	:	1
Cantidad de Acciones	:	N/A

Moneda : USD - US Dollar

No.	Accionistas	País	Acciones		
			Número	Monto (USD)	Porcentaje (%)
1	FEDERATED HERMES INC	EEUU	N/A	N/A	100.000
Total			N/A	N/A	100.000

Directores

1

DNI	:	MI06493987
Nombre	:	Mr. Ihab Salib

Escribano

Nombre Escribano
CORPORATION SERVICE COMPANY

Oficina e Instalaciones

Nombre	**: FEDERATED HERMES CORE TRUST III - WARRENDALE, PENNSYLVANIA**
Uso Principal	: Office & Administration facilities
Dirección	: 4000 Ericson Drive, Warrendale, Pennsylvania 15086
País	: EEUU
Estatus	: Operacional

*** Final del reporte relacionado a FEDERATED HERMES CORE TRUST III ***

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