

# Federated Hermes Short-Intermediate Government Fund

Nasdaq symbol — IS: FIGTX | SS: FIGIX | R: FIGKX

12/31/23

## Product highlights

- Pursues current income.
- Invests primarily in short- to intermediate-term U.S. Treasury and government agency securities.
- Features a track record of more than 40 years.

## Morningstar category

Short Government

## Benchmark

ICE BofA 3-5 Year US Treasury Index

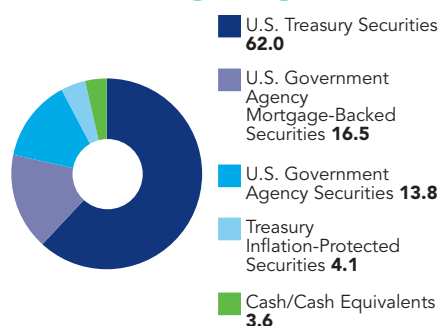
## Key investment team

J. Andrew Kirschler  
Todd Abraham, CFA

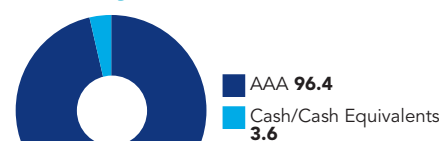
## Fund statistics

Portfolio assets	\$101.5 m
Number of securities	26
Dividends	Paid monthly
Weighted average maturity	4.5 years
Weighted average effective duration	3.7 years
Weighted average bond price	\$98.94

## Sector weightings (%)

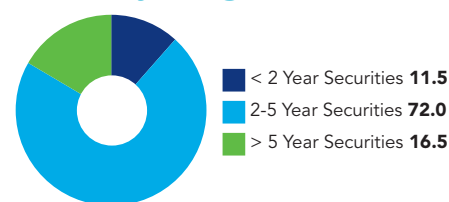


## Quality breakdown (%) \*\*



Quality breakdown does not apply to Equity or Cash/Cash Equivalents.

## Maturity range (%)



## Average annual total returns (%)

Performance shown is before tax.

NAV	Performance inception	Cumulative 3-month						Expense ratio*		
			1-year	3-year	5-year	10-year	Since inception	Before waivers	After waivers	
IS	2/18/83	4.13	3.91	-2.54	0.47	0.53	4.87	0.97	0.60	
SS	5/30/92	3.96	3.56	-2.80	0.22	0.29	3.23	1.00	0.83	
R	2/18/83	3.84	3.06	-3.28	-0.28	-0.18	4.13	1.39	1.33	
Benchmark		4.01	4.35	-1.95	1.02	1.26	-	-	-	

## Calendar year total returns (%)

Institutional Shares/NAV

	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
NAV	3.91	-8.72	-2.41	5.76	4.57	0.94	0.28	0.80	0.13	0.83
Benchmark	4.35	-7.85	-1.96	6.06	5.21	1.47	0.95	1.34	1.59	2.14

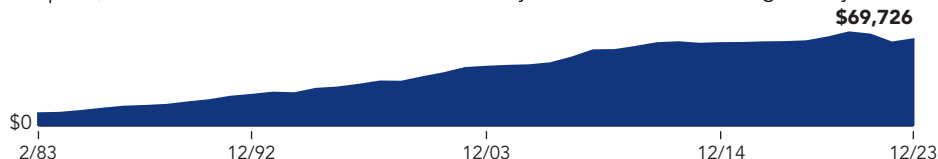
Performance quoted represents past performance, which is no guarantee of future results. Investment return and principal value will fluctuate so that an investor's shares, when redeemed, may be worth more or less than their original cost. Current performance may be lower or higher than what is stated. To view performance current to the most recent month-end, and for after-tax returns, contact us or visit [FederatedHermes.com/us](https://FederatedHermes.com/us).

\* The fund's expense ratio is from the most recent prospectus. The expense ratio may reflect voluntary fee waivers and/or expense reimbursements determined by the fund's Advisor and its affiliates. The voluntary waivers and/or reimbursements, if applicable, are in effect up to but not including the later of 4/1/24 or the date of the fund's next effective prospectus.

# Federated Hermes Short-Intermediate Government Fund

## Growth over time

If you had invested \$10,000 in Institutional Shares on 2/28/83 (month end of the fund's performance inception) and reinvested all distributions, here's how your account would have grown by 12/31/23.



The fund's R Shares commenced operations on April 7, 2003. For the period prior to the commencement of operations of the R Shares, the performance information shown is for the fund's Institutional Shares, adjusted to reflect the expenses of the R Shares. See the prospectus for other fees and expenses that apply to a continued investment in the fund.

### A word about risk

Mutual funds are subject to risks and fluctuate in value.

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

Bond prices are sensitive to changes in interest rates, and a rise in interest rates can cause a decline in their prices.

### Definitions

**The portfolio composition** percentages are based on net assets at the close of business on 12/31/23 and may not necessarily reflect adjustments that are routinely made when presenting net assets for formal financial statement purposes. Because this is a managed portfolio, the investment mix will change.

**Total return** represents the change in value of an investment after reinvesting all income and capital gains. Total return would have been lower in the absence of temporary expense waivers or reimbursements.

**Growth over time** performance is for the fund's Institutional Shares. The fund offers additional share classes whose performance will vary due to differences in charges and expenses.

**Weighted average maturity** is the average time to maturity of debt securities held in the fund.

**Weighted average effective duration** (sometimes called "Option-Adjusted Duration") is a measure of a security's price sensitivity to changes in interest rates calculated using a model that recognizes that the probability of a bond being called or remaining outstanding until maturity may vary if market interest rates change, and that makes adjustments based on a bond's embedded options (e.g., call rights, or in the case of a mortgage-backed security, the probability that homeowners will prepay their mortgages), if any, based on the probability that the options will be exercised. A fund's weighted average effective duration will equal the market value weighted average of each bond's effective duration in the fund's portfolio. As with any model, several assumptions are made so the weighted average effective duration of a fund in the Federated Hermes family of funds may not be comparable to other funds outside of the Federated Hermes family of funds. Securities with longer durations are more sensitive to changes in interest rates than securities of shorter durations.

*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 visit [FederatedHermes.com/us](https://FederatedHermes.com/us). Please carefully read the summary prospectus or the prospectus before investing.*

*Past performance is no guarantee of future results.*

**Weighted average bond price** - Morningstar generates this figure from the portfolio by weighting the price of each bond by its relative size in the portfolio. This number reveals if the manager favors bonds selling at prices above or below face value (discount or premium securities, respectively). A higher number indicates a bias toward premiums. This statistic is expressed as a percentage of par (face) value.

**ICE BofA 3-5 Year US Treasury Index** is an unmanaged index which includes U.S. Treasury securities with maturities of 3 to 4.99 years. This index is produced by BofA Merrill Lynch, Pierce, Fenner & Smith, Inc.

Indexes are unmanaged and cannot be invested in directly.

### Ratings and rating agencies

Morningstar Category identifies funds based on their actual investment styles as measured by their underlying portfolio holdings over the past three years. If the fund is less than three years old, the category is based on the life of the fund. ©2024 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.

\*\* The ratings agencies that provided the ratings are Standard and Poor's, Moody's and Fitch. When ratings vary, the highest rating is used. Credit ratings of A or better are considered to be high credit quality; credit ratings of BBB are good credit quality and the lowest category of investment grade; credit ratings BB and below are lower-rated securities ("junk bonds"); and credit ratings of CCC or below have high default risk. The credit quality breakdown does not give effect to the impact of any credit derivative investments made by the fund.