

# Federated Hermes Floating Rate Strategic Income Fund



Institutional Shares | FFRSX

## Annual Shareholder Report - March 31, 2026

A Portfolio of Federated Hermes Income Securities Trust

This annual shareholder report contains important information about the Federated Hermes Floating Rate Strategic Income Fund (the "Fund") for the period of April 1, 2025 to March 31, 2026. You can find additional information at [FederatedHermes.com/us/FundInformation](https://FederatedHermes.com/us/FundInformation). You can also request this information by contacting us at 1-800-341-7400, Option 4, or your financial advisor.

**This report describes changes made to the Fund during the reporting period.**

### What were the Fund costs for the last year?

(based on a hypothetical \$10,000 investment)

Class Name	Costs of a \$10,000 investment	Costs paid as a percentage of a \$10,000 investment
Institutional Shares	\$68	0.67%

### Management's Discussion of Fund Performance

The following discussion compares the performance of the Fund to a blended index comprised of 55% Bloomberg US Leveraged Loan Index; 30% ICE BofA 1-Year US Treasury Note Index; 15% ICE BofA US Dollar 1-Month Deposit Offered Rate Constant Maturity Index (the "Blended Index") to show how the Fund's performance compares to the returns of similar investments for the reporting period. See the Average Annual Total Returns table below for the returns of the Fund and related indexes including the Bloomberg US Aggregate Bond Index, a required broad-based index which represents the overall U.S. fixed-income market. The Fund seeks to provide total return consistent with current income and low interest rate volatility by investing primarily in a strategic mix of floating-rate fixed-income investments: domestic investment-grade, domestic noninvestment-grade and foreign fixed-income.

#### Top Contributors to Performance

- The Fund's investment grade holdings significantly outperformed their Blended Index component through positive security selection, creating the strongest contributor to relative performance.
- The Fund's Project and Trade Finance holdings also significantly outperformed their Blended Index component, producing a meaningful positive relative contribution despite being underweight the sector versus the Blended Index.
- The Fund's overweight allocation to bank loans was a positive contributor to relative performance as bank loans were the highest performing sector within the Blended Index; within the Fund's bank loan holdings, security selection drove outperformance versus the Blended Index.

#### Top Detractors from Performance

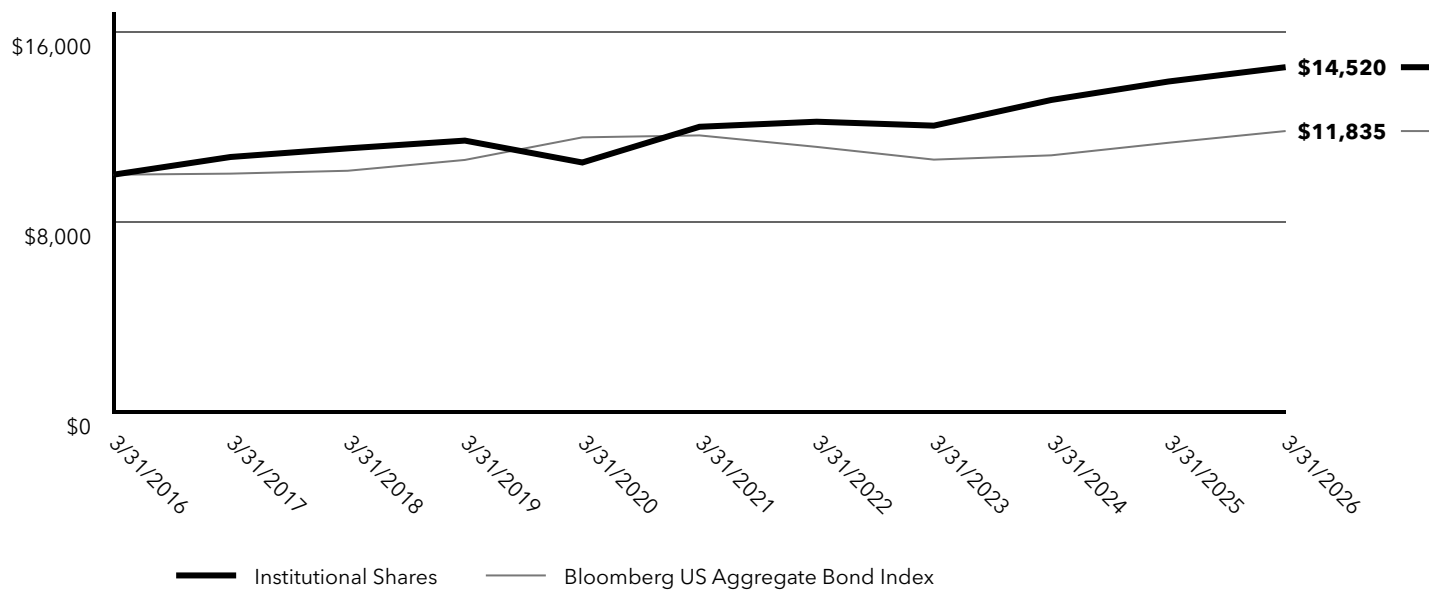
- The Fund's cash holdings detracted from performance relative to the Blended Index because cash had the lowest return of all the Fund's investments.

## Fund Performance

**Keep in mind that the Fund's past performance is not a good predictor of how the Fund will perform in the future. The graph and table do not reflect the deduction of taxes that a shareholder would pay on fund distributions or redemption of fund shares.**

Cumulative Performance: 3/31/2016 to 3/31/2026

Total Return Based on \$10,000 Investment



## Average Annual Total Returns

Fund/Index	1 Year	5 Years	10 Years
Institutional Shares	4.33%	3.86%	3.80%
Bloomberg US Aggregate Bond Index	4.35%	0.31%	1.70%
Blended Index*	4.11%	4.42%	N/A

\* The Blended Index commenced operations on January 1, 2019. As the Blended Index has not been in existence for ten full calendar years as of March 31, 2026, the 10 Years return is not available.

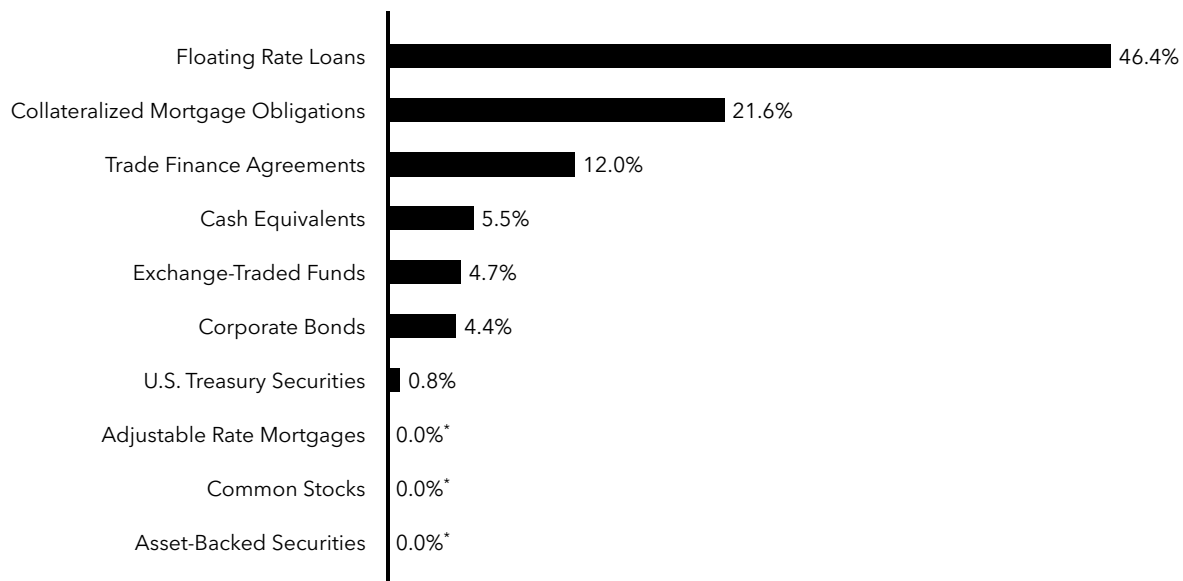
Visit [FederatedHermes.com/us/FundInformation](https://FederatedHermes.com/us/FundInformation) and click on the link to your fund and share class for more recent performance information.

## Key Fund Statistics

Net Assets	\$324,151,122
Number of Investments	46
Portfolio Turnover	5%
Total Advisory Fees Paid	\$1,877,191

## Fund Holdings

### Top Security Types (% of Net Assets)<sup>1</sup>



<sup>1</sup> Reflects the pro rata portfolio composition of underlying affiliated investment companies (other than an affiliated money market fund) in which the Fund invested greater than 10% of its net assets as of the date specified above. Accordingly, the percentages of net assets shown in the table will differ from those presented on the Portfolio of Investments.

\* Represents less than 0.1%.

## Material Fund Changes

Following is a summary of material changes made to the Fund during the reporting period. For more complete and current information, you may review the Fund's disclosure documents on its webpage at [FederatedHermes.com/us/FundInformation](https://FederatedHermes.com/us/FundInformation) or upon request at 1-800-341-7400, Option 4, or by contacting your financial advisor.

Effective April 1, 2026, B. Anthony Delserone, Jr., CFA, will retire and no longer serve as a portfolio manager of the Fund.

Effective April 3, 2026, Todd A. Abraham, CFA, will retire and no longer serve as a portfolio manager of the Fund.

Effective April 3, 2026, J. Andrew Kirschler has been added as a Portfolio Manager to the Fund's portfolio management team.

## Additional Information about the Fund

Additional information is available on the Fund's website at [FederatedHermes.com/us/FundInformation](https://FederatedHermes.com/us/FundInformation), including its:

- prospectus
- financial information
- holdings
- proxy voting information

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