

Class A Shares | FUSGX

Annual Shareholder Report - March 31, 2025

A Portfolio of Federated Hermes Income Securities Trust

This annual shareholder report contains important information about the Federated Hermes Fund for U.S. Government Securities (the "Fund") for the period of April 1, 2024 to March 31, 2025. You can find additional information at FederatedHermes.com/us/FundInformation. You can also request this information by contacting us at 1-800-341-7400, Option 4, or your financial advisor.

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 |
|----------------|--------------------------------|---|
| Class A Shares | \$98 | 0.96% |

Management's Discussion of Fund Performance

The following discussion compares the performance of the Fund to the Bloomberg US Mortgage Backed Securities Index (the "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, which represents the overall U.S. fixed-income market. The Fund seeks to provide current income by investing primarily in a diversified portfolio of U.S. government securities, including mortgage-backed securities of investment-grade quality.

Top Contributors to Performance

- Interest rate strategy proved beneficial as Fund effective duration exceeded that of the Index, aiding Fund performance as market yields declined.
- Sector allocation made a small, positive contribution attributed to non-government residential mortgage-backed securities and commercial mortgage securities.
- The Fund used derivatives as a tool to assist in managing interest rate strategy. The principal derivatives the Fund used for these purposes were Treasury futures contracts. For the reporting period, the use of futures contracts contributed to Fund performance relative to the Index.

Top Detractors from Performance

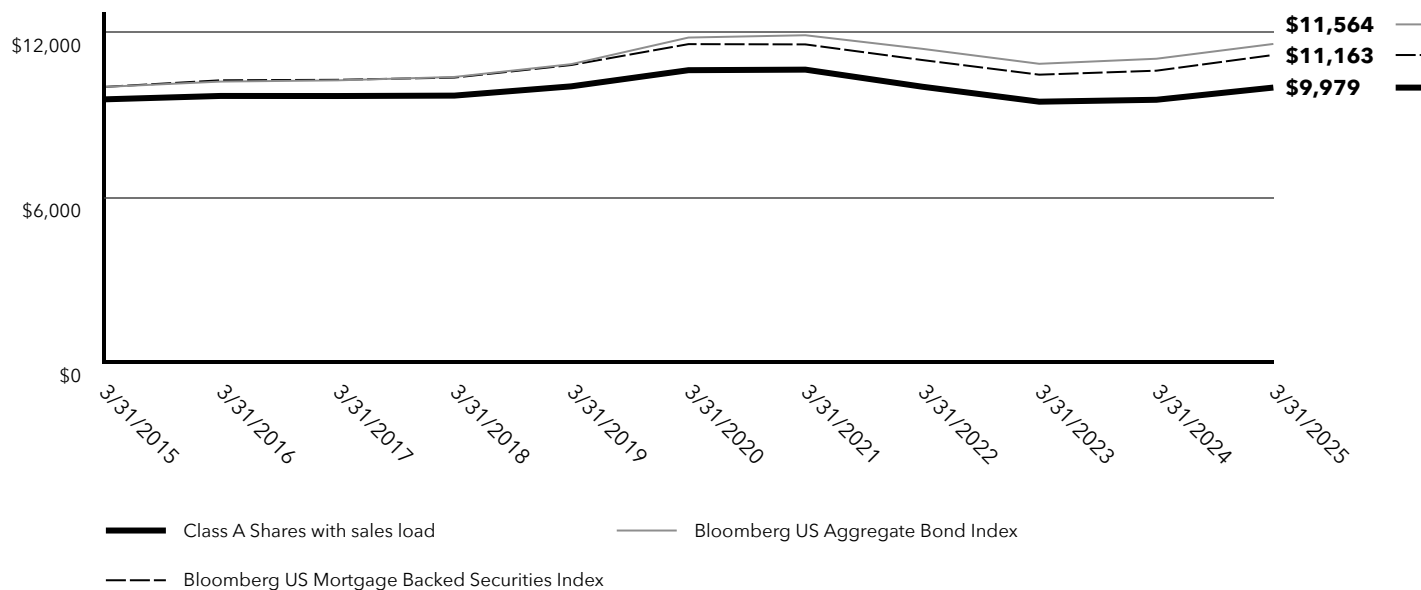
- There were no factors that materially detracted from performance relative to the Index.

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: 3/31/2015 to 3/31/2025

Total Return Based on \$10,000 Investment



Average Annual Total Returns

| Fund/Index | 1 Year | 5 Years | 10 Years |
|--|---------|---------|----------|
| Class A Shares with sales load | (0.06%) | (2.12%) | (0.02%) |
| Class A Shares without sales load | 4.65% | (1.22%) | 0.44% |
| Bloomberg US Aggregate Bond Index¹ | 4.88% | (0.40%) | 1.46% |
| Bloomberg US Mortgage Backed Securities Index | 5.39% | (0.69%) | 1.11% |

¹ The Fund has designated the Bloomberg US Aggregate Bond Index as the new broad-based securities market index in accordance with the SEC's revised requirements for such an index.

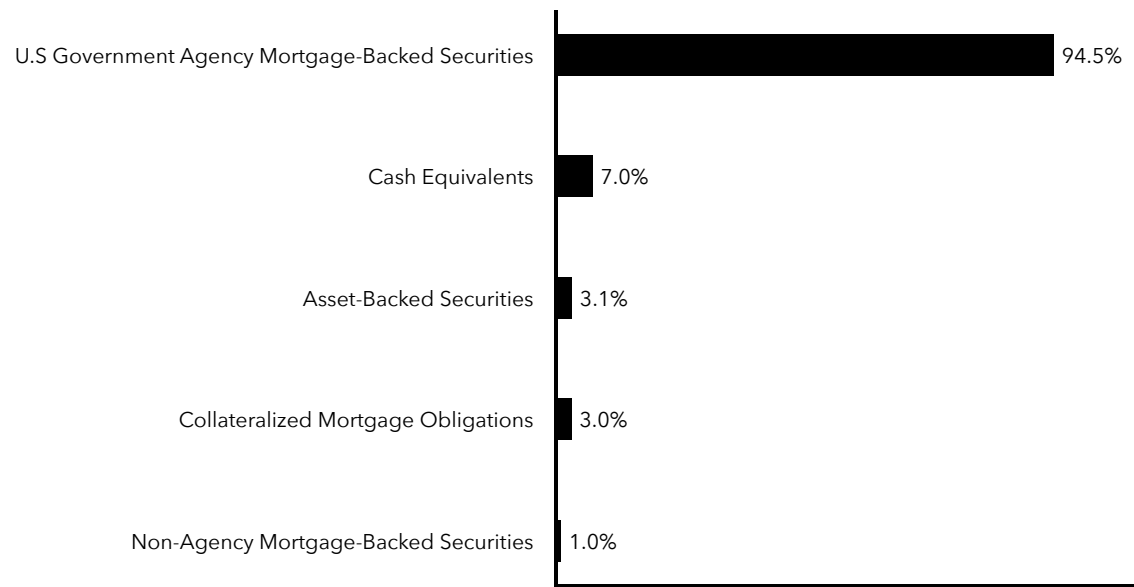
Visit FederatedHermes.com/us/FundInformation and click on the link to your fund and share class for more recent performance information.

Key Fund Statistics

| | |
|--|--------------|
| Net Assets | \$92,160,615 |
| Number of Investments | 147 |
| Portfolio Turnover | 76% |
| Portfolio Turnover (excluding purchases and sales from dollar-roll transactions) | 10% |
| Total Advisory Fees Paid | \$136,341 |

Fund Holdings

Top Security Types (% of Net Assets)



Additional Information about the Fund

Additional information is available on the Fund’s website at FederatedHermes.com/us/FundInformation, including its:

- prospectus
- financial information
- holdings
- proxy voting information

CUSIP 31420C704

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