

Institutional Shares | FICMX

Annual Shareholder Report - January 31, 2025

A Portfolio of Federated Hermes Government Income Trust

This annual shareholder report contains important information about the Federated Hermes Government Income Fund (the "Fund") for the period of February 1, 2024 to January 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.

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	\$63	0.63%

Management's Discussion of Fund Performance

The following discussion compares the performance of the Fund to the Bloomberg US Mortgage Backed Securities 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 current income by investing primarily in fixed-income securities issued by or guaranteed by the U.S. government and its agencies and instrumentalities.

Top Contributors to Performance

- Duration was a positive contributor to relative performance as the Fund had tactical positions that benefited from rate volatility.
- Yield curve was a positive relative contributor as the Fund had greater duration exposure at the short end of the yield curve relative to the longer end as the curve steepened.

Top Detractors from Performance

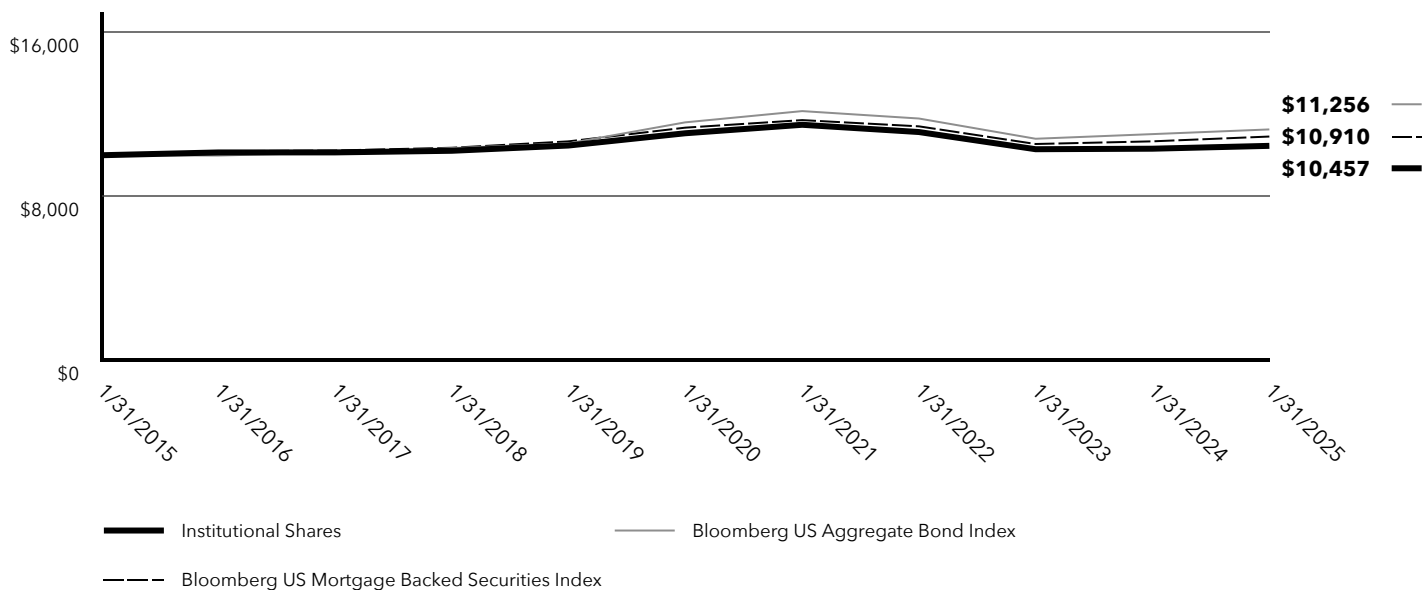
- Sector allocation was a negative contributor to relative performance as the Fund used futures contracts to manage duration and yield curve exposure while mortgages outperformed.
- Security selection was a negative contributor to relative Fund performance.

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: 1/31/2015 to 1/31/2025

Total Return Based on \$10,000 Investment



Average Annual Total Returns

Fund/Index	1 Year	5 Years	10 Years
Institutional Shares	1.35%	(1.13%)	0.45%
Bloomberg US Aggregate Bond Index*	2.07%	(0.60%)	1.19%
Bloomberg US Mortgage Backed Securities Index	2.19%	(0.77%)	0.87%

* 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.

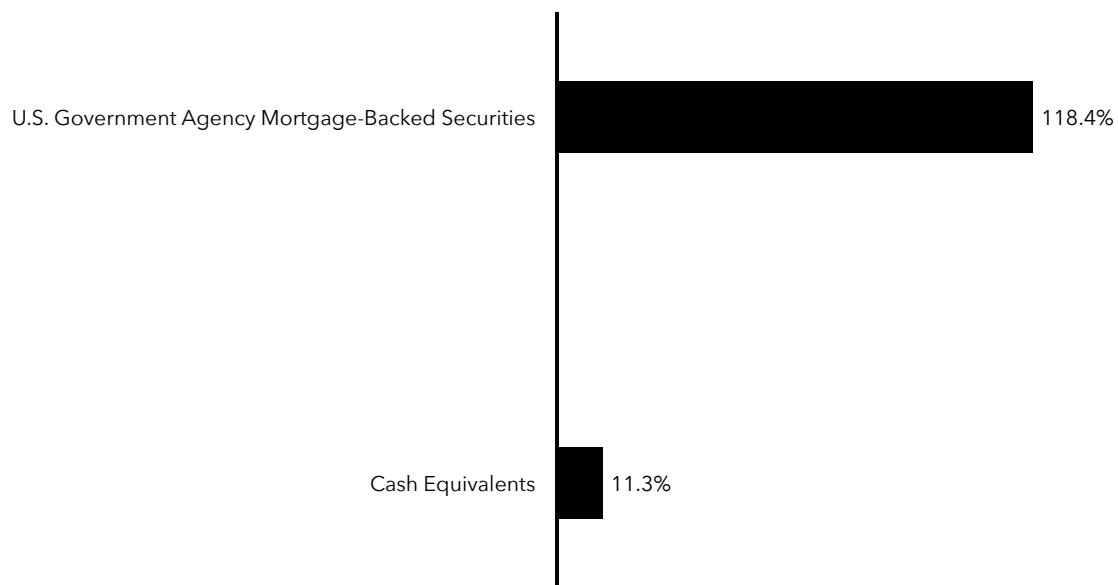
Visit FederatedHermes.com/us/FundInformation and click on the link to your fund and share class for more recent performance information.

Key Fund Statistics

Net Assets	\$150,777,251
Number of Investments	90
Portfolio Turnover	256%
Portfolio Turnover (excluding purchases and sales from dollar-roll transactions)	26%
Total Advisory Fees Paid	\$408,250

Fund Holdings

Top Security Types (% of Net Assets)



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 or upon request at 1-800-341-7400, Option 4, or by contacting your financial advisor.

Effective February 16, 2024, the Fund restated its fee table to reflect current fees due to the removal of the Shareholder Services Fee on the Fund's Institutional Shares.

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