Federated Hermes Inflation Protected Securities Fund

Class A Shares | RRFAX

Annual Shareholder Report - September 30, 2025

A Portfolio of Federated Hermes Income Securities Trust

This annual shareholder report contains important information about the Federated Hermes Inflation Protected Securities Fund (the "Fund") for the period of October 1, 2024 to September 30, 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 planned changes made to the Fund since the beginning of 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
Class A Shares	$60	0.59%

Management's Discussion of Fund Performance

The following discussion compares the performance of the Fund to the Bloomberg US Treasury Inflation Protected Securities (TIPS) 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 and real total returns by investing in inflation-indexed bonds, other fixed-income securities and derivatives.

Top Contributors to Performance

- Yield curve positioning added to relative Fund performance. The Fund was positioned for a steeper yield curve with shorter-maturity bonds outperforming longer-maturity bonds.
- Derivative exposure added to relative Fund performance. Selling long-maturity Treasury futures and buying short-term Treasury futures were used for the steepening position.

Top Detractor from Performance

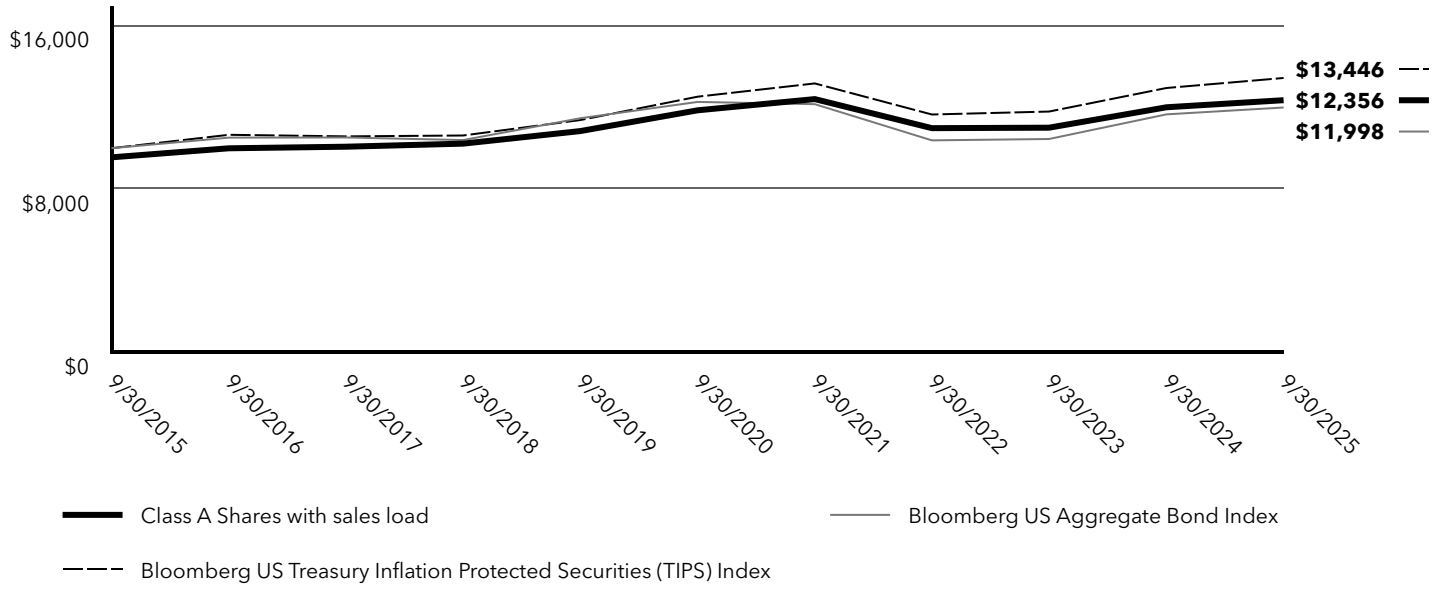
- Sector allocation and security selection detracted from relative Fund performance. The Fund was overweight longer-maturity Treasury Inflation-Protected Securities relative to the Index.
- Duration management detracted from relative Fund performance. The Fund was positioned longer in duration than the 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: 9/30/2015 to 9/30/2025

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	(1.73%)	(0.10%)	2.14%
Class A Shares without sales load	2.89%	0.82%	2.61%
Bloomberg US Aggregate Bond Index	2.88%	(0.45%)	1.84%
Bloomberg US Treasury Inflation Protected Securities (TIPS) Index	3.79%	1.42%	3.00%

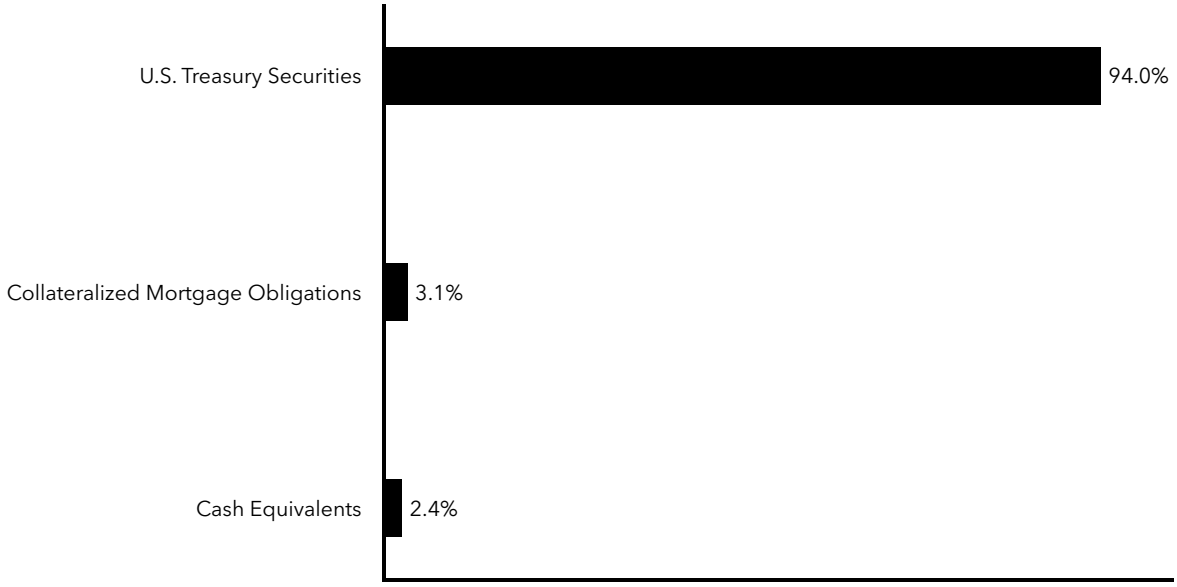
Visit FederatedHermes.com/us/FundInformation and click on the link to your fund and share class for more recent performance information.

Key Fund Statistics

Net Assets	$121,712,179
Number of Investments	42
Portfolio Turnover	51%
Total Advisory Fees Paid	$0

Fund Holdings

Top Security Types (% of Net Assets)



Material Fund Changes

The following is a summary of material changes planned for the Fund since the beginning of 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 December 31, 2025, Liam O'Connell, CFA, will be added to the Fund's portfolio management team.

Effective April 2, 2026, Todd Abraham, CFA, will retire from the Fund's Adviser and will no longer serve as a portfolio manager of the Fund as of that date. The other members of the portfolio management team will continue to manage the Fund.

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 31420C779

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Federated Securities Corp., Distributor