

# Federated Hermes Max-Cap Index Fund

Class R Shares / FMXKX



## Annual Shareholder Report | October 31, 2024

A Portfolio of Federated Hermes Index Trust

This annual shareholder report contains important information about the Federated Hermes Max-Cap Index Fund (the "Fund") for the period of November 1, 2023 to October 31, 2024. You can find additional information about the Fund 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.

### 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 R Shares	\$130	1.10%

### Management's Discussion of Fund Performance

The following discussion compares the performance of the Fund to the S&P 500 Index (the "S&P 500") 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 the related index. The Fund normally invests its assets primarily in the common stocks included in the S&P 500. Under normal circumstances, Fund management will also use enhanced management techniques in an attempt to improve the performance of the portfolio relative to the S&P 500 to compensate for fund expenses and tracking error (difference in the Fund's performance relative to the performance of the S&P 500). During the reporting period, the Fund's investment strategy focused on the use of the enhanced management techniques, which was the most significant factor affecting the Fund's performance relative to the S&P 500, as noted below. The Fund's enhanced management techniques primarily consisted of 1) overweighting and underweighting stocks relative to the S&P 500 based upon Fund management's quantitative analysis of the securities and 2) investing in stocks not represented in the S&P 500 issued in initial public offerings (IPOs).

#### Top Contributors to Performance

- By sector, stock selection in the Financials, Consumer Staples, Materials, Industrials and Consumer Discretionary sectors contributed positively to Fund relative performance.
- Top individual Fund holdings that contributed positively to relative performance included NVIDIA Corporation, Super Micro Computer, Inc., Synchrony Financial and Citizens Financial Group, Inc.
- Investment in stocks issued in IPOs contributed positively to the Fund's relative performance.

#### Top Detractors from Performance

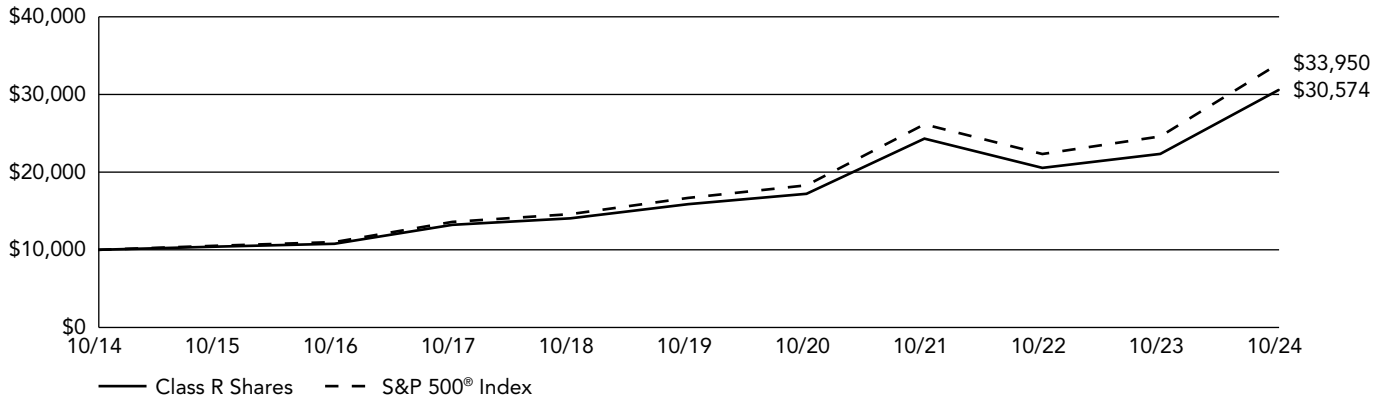
- By sector, stock selection in the Information Technology, Health Care and Real Estate sectors detracted from Fund relative performance.
- Top individual Fund holdings that detracted from Fund relative performance included Corning Inc., Moody's Corporation, Western Digital Corporation and Moderna, Inc.
- The Fund invested in S&P 500 futures to provide equity exposure for the Fund's cash balances, reducing tracking error to the S&P 500. During the reporting period, the trading of futures contracts detracted from the Fund's relative 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: October 31, 2014 through October 31, 2024

Initial Investment of \$10,000



### Average Annual Total Returns

	1 Year	5 Years	10 Years
Class R Shares	36.82%	14.00%	11.82%
S&P 500® Index	38.02%	15.26%	13.00%

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

<b>Net Assets</b>	\$228,739,100
<b>Number of Investments</b>	480
<b>Portfolio Turnover Rate</b>	37%
<b>Total Management Fee Paid</b>	\$308,797

## Fund Holdings

### TOP SECTORS (% OF NET ASSETS)

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Information Technology	31.0%
Financials	13.2%
Health Care	10.9%
Consumer Discretionary	9.7%
Communication Services	8.8%
Industrials	8.4%
Consumer Staples	5.6%
Energy	3.2%
Utilities	2.5%
Real Estate	2.2%
Materials	2.1%

### Availability of Additional Information

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

CUSIP 31420E809

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Federated Securities Corp., Distributor

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