

Service Shares | FGCSX

## Annual Shareholder Report - August 31, 2024

A Portfolio of Federated Hermes Institutional Trust

This annual shareholder report contains important information about the Federated Hermes Short-Intermediate Total Return Bond Fund (the "Fund") for the period of September 1, 2023 to August 31, 2024. 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.

### 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
Service Shares	\$64	0.62%

### Management's Discussion of Fund Performance

The following discussion compares the performance of the Fund to the Bloomberg 1-5 Year US Government/Credit 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 total return which consists of two components: (1) changes in the market value of its portfolio of securities (both realized and unrealized appreciation); and (2) income received from its portfolio of securities.

#### Top Contributors to Performance

- Sector allocation contributed to relative performance as the Fund had exposure to trade finance, emerging markets, mortgage-backed and asset-backed securities and was overweight corporate exposure compared to the Index.
- Security selection of corporate bonds, particularly in consumer-facing, capital goods, energy and transportation industries benefited relative performance.

#### Top Detractors from Performance

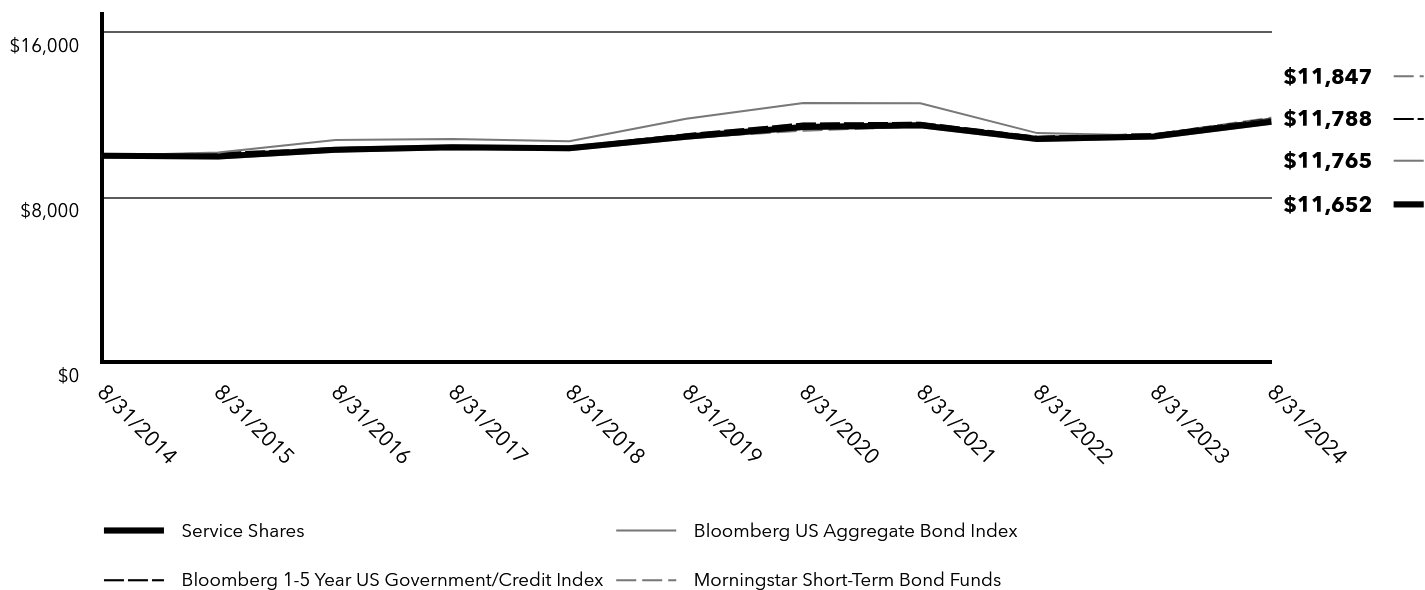
- Yield curve positioning was detrimental as the Fund's exposure to longer duration bonds detracted from performance as shorter-maturity interest rates fell more than did longer ones.
- Though the Fund's duration was on average neutral to the Index over the period, active positioning on either side of neutral in a period of substantial volatility in rates led to a very slight detraction from 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: 8/31/2014 to 8/31/2024

Total Return Based on \$10,000 Investment



## Average Annual Total Returns

Fund/Index	1 Year	5 Years	10 Years
Service Shares	6.52%	1.31%	1.54%
Bloomberg US Aggregate Bond Index*	7.30%	(0.04%)	1.64%
Bloomberg 1-5 Year US Government/Credit Index	6.67%	1.32%	1.66%
Morningstar Short-Term Bond Funds	7.42%	1.76%	1.72%

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.

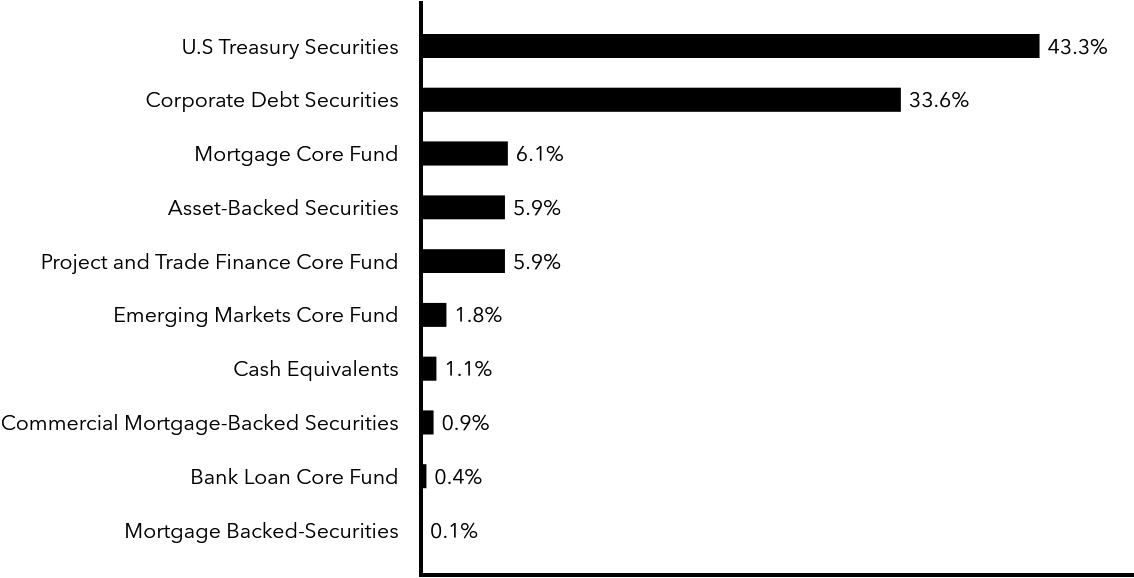
\* The Fund has designated the Bloomberg US Aggregate Bond Index as its new broad-based securities market index in accordance with the SEC's revised definition for such an index.

## Key Fund Statistics

Net Assets	\$722,178,524
Number of Investments	170
Portfolio Turnover	32%
Total Advisory Fees Paid	\$2,037,477

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](https://FederatedHermes.com/us/FundInformation), including its:

- prospectus
- financial information
- holdings
- proxy voting information