

Institutional Shares STISX

## Semi-Annual Shareholder Report - May 31, 2024

This semi-annual shareholder report contains important information about the Federated Hermes Strategic Income Fund (the "Fund") for the period of December 1, 2023 to May 31, 2024. You can find additional information at [www.FederatedHermes.com/us/FundInformation](http://www.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 six months?

(based on a hypothetical \$10,000 investment)

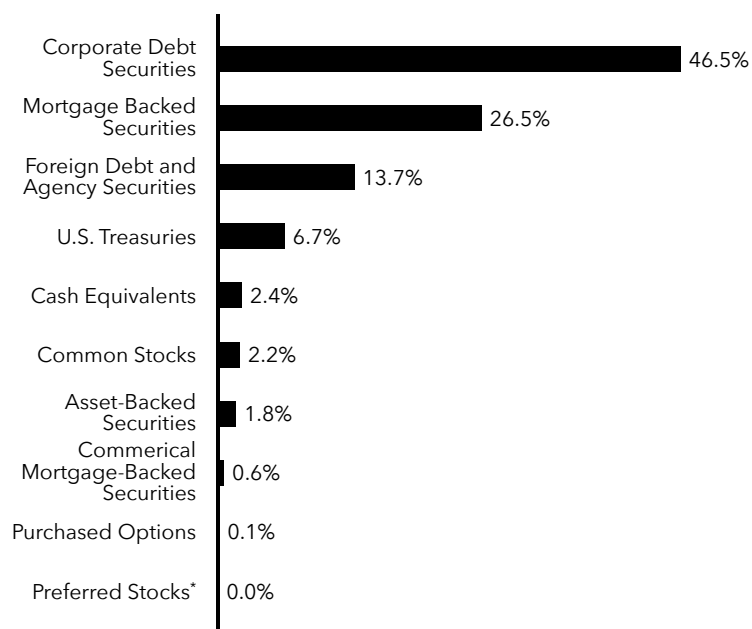
Class Name	Cost of a \$10,000 investment	Costs paid as a percentage of a \$10,000 investment
Institutional Shares	\$31	0.61%

### Key Fund Statistics

Net Assets	\$589,130,809
Number of Investments	271
Portfolio Turnover	9%

### Fund Holdings

#### Top Security Types (% of Net Assets)



\* Represents less than 0.1%.

### **Additional Information about the Fund**

Additional information is available on the Fund's website at [www.FederatedHermes.com/us/FundInformation](http://www.FederatedHermes.com/us/FundInformation), including its:

- prospectus
- financial information
- holdings
- proxy voting information