Federated Hermes Total Return Government Bond Fund (Class R6)

AS OF 2024-03-31

INVESTMENT STRATEGY: The investment seeks total return consistent with current income. The fund's overall strategy is to invest in a portfolio consisting primarily of U.S. Treasury securities, U.S. government agency securities and related derivative contracts. It buys and sells portfolio securities based primarily on its market outlook and analysis of how securities may perform under different market conditions. The fund will invest its assets so that at least 80% of its net assets (plus any borrowings for investment purposes) are invested in U.S. government investments.

Fund Category: **Bond**

Morningstar Category[c15]: **Intermediate Government**

PORTFOLIO DETAILS

Ticker	FTGLX
Inception Date	2016-06-29
Gross Expense Ratio[f1] (%)	0.49
Net Expense Ratio[f1] (%)	0.32
Waiver Type	Voluntary (2024-05-01)
Fund Total Net Assets ($M)	75.32
Management Company	Federated Investment Management Company
Portfolio Managers	Liam C. O'Connell J. Andrew Kirschler Todd A. Abraham

TOP TEN HOLDINGS AS OF 2023-12-31

	% of Assets
Us 5yr Note (Cbt) Mar24 Xcbt 20240328	4.10
Government National Mortgage Association	4.05
United States Treasury Notes 4.75%	4.02
United States Treasury Bonds 3.375%	3.57
10 Year Treasury Note Future Mar 24	3.44
United States Treasury Notes 2.375%	3.24
United States Treasury Notes 2.75%	2.90
Government National Mortgage Association	2.73
Fnma Pass-Thru I 3.5%	2.54
United States Treasury Bonds 2.75%	2.47

KEY STATISTICS

Turnover Ratio (%) (annualized)	138
Beta[b1] (3y) (Bloomberg US Government TR USD)	1.06
R-squared[b53] (%) (3y) (Bloomberg US Government TR USD)	97.99
Sharpe Ratio[b54] (3y)	-0.89
# of Stock Holdings	0
# of Bond Holdings	93

PRINCIPAL RISKS

Principal Risks include: Credit and Counterparty, Derivatives, Extension, Interest Rate, Leverage, Loss of Money, Management, Market/Market Volatility, Mortgage-Backed and Asset-Backed Securities, Not FDIC Insured, Prepayment (Call), Restricted/Illiquid Securities and Short Sale. See disclosure for details.

Average Annual Total Returns %

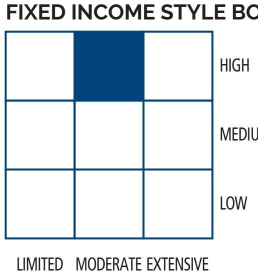
As of 2024-03-31

	YTD	1 Year	3 Year	5 Year	10 Year	Since Inception
Federated Hermes Total Return Government Bond Fund	-0.93	0.09	-3.04	-0.18	--	0.18
Bloomberg Barclays US Governme[i32]	-0.93	0.13	-2.68	-0.04	1.05	--
Intermediate Government[b17]	-0.82	0.81	-2.84	-0.30	0.73	--

Performance data quoted represents past performance. Past performance is no guarantee of future results. Due to market volatility, current performance may be less or higher than the figures shown. Investment return and principal value will fluctuate so that upon redemption, shares may be worth more or less than their original cost. Performance data does not reflect deduction of redemption fee, which, if such fee exists, would lower performance. For current to the most recent month-end performance information, please log onto myplan.johnhancock.com or call a John Hancock representative at (800) 294-3575.

Morningstar Category

FIXED INCOME STYLE BOX



MORNINGSTAR RATING[m1]

OVERALL (Out of 221 Funds)
★★★

3 YEAR (Out of 221 Funds)
★★★

5 YEAR (Out of 211 Funds)
★★★

Morningstar Volatility Analysis

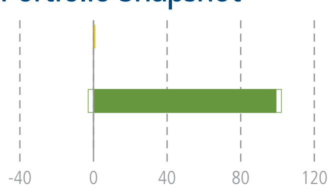
Investment

LOW	MODERATE	HIGH

Category

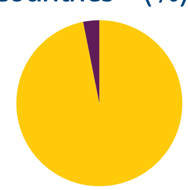
This investment has shown a relatively small range of price fluctuations in the past. Based on this measure, currently more than two thirds of all mutual funds with three-year histories have shown higher levels of risk.

Portfolio Snapshot[b2]



	Long %	Short %	Net %
Cash	0.78	0.00	0.78
Stocks	0.00	0.00	0.00
Bonds	102.11	2.89	99.22
Other	0.00	0.00	0.00

Top Countries[b2] (%)



●	96.87	United States
●	3.13	n/a

f1. The Gross Expense Ratio does not include fee waivers or expense reimbursements which result in lower actual cost to the investor. The Net Expense Ratio represents the effect of a fee waiver and/or expense reimbursement and is subject to change.

Marketing support services are provided by John Hancock Distributors LLC.

A fund's investment objectives, risks, charges and expenses should be considered carefully before investing. The prospectus contains this and other important information about the fund. To obtain a prospectus, contact John Hancock Retirement Plan Services LLC at (800) 294-3575 or visit our website at myplan.johnhancock.com. Please read the prospectus carefully before investing or sending money.

John Hancock

Risks and Disclosures

Important Notes

Other:

m1. For each fund with at least a three-year history, Morningstar calculates a Morningstar Rating™ based on a Morningstar Risk-Adjusted Return measure that accounts for variation in a fund's monthly performance(not including the effects of sales charges, loads, and redemption fees), placing more emphasis on downward variations and rewarding consistent performance. Exchange traded funds and open-ended mutual funds are considered a single population for comparative purposes. The top 10% of funds in each category receive five stars, then next 22.5% receive four stars, the middle 35% receive three stars, the next 22.5% receive two stars, and the bottom 10% receive one star. The Overall Morningstar Rating™ for a fund is derived from a weighted average of the performance figures associated with its three-, five- and 10-year (if applicable) Morningstar Rating™ metrics. The rating formula most heavily weights the three year rating, using the following calculation: 100% three-year rating for 36-59 months of total returns, 60% five-year rating/40% three-year rating for 60-119 months of total returns, and 50% 10-year rating/30% five-year rating/20% three-year rating for 120 or more months of total returns. Past performance does not guarantee future results.

b1. Beta measures the sensitivity of the fund to its benchmark. The beta of the market (as represented by the benchmark) is 1.00. Accordingly, a fund with a 1.10 beta is expected to have 10% more volatility than the market.

b2. The portfolio composition, industry sectors, top ten holdings, and credit analysis are presented to illustrate examples of securities that the fund has bought and diversity of areas in which the fund may invest and may not be representative of the fund's current or future investments. The top ten holdings do not include money market instruments and/or futures contracts. The figures presented are as of date shown, do not include the fund's entire investment portfolio, and may change at any time.

b17. Intermediate Government Average is the average annual total return of the universe of mutual funds designated by Morningstar, Inc. as comprising the Morningstar Intermediate Government category.

b53. R-squared measures the degree to which the fund and its benchmark index are correlated. The closer it is to 100%, the more similar the historical performance between the two.

b54. Sharpe ratio is a measure of excess return per unit of risk, as defined by standard deviation. A higher Sharpe ratio suggests better risk-adjusted performance.

Index Description:

i32. Bloomberg US Government Index is an unmanaged index comprised of all publicly issued, nonconvertible, domestic debt of the U.S. government or any of its agencies, quasi-federal corporations, or corporate debt guaranteed by the U.S. government. Results assume the reinvestment of all capital gain and dividend distributions. An investment cannot be made directly into an index.

Morningstar Category Description:

c15. Intermediate-government portfolios have at least 90% of their bond holdings in bonds backed by the U.S. government or by government-linked agencies. This backing minimizes the credit risk of these portfolios, as the U.S. government is unlikely to default on its debt. These portfolios have durations typically between 3.5 and 6.0 years. Consequently, the group's performance--and its level of volatility--tends to fall between that of the short government and long government bond categories. Morningstar calculates monthly breakpoints using the effective duration of the Morningstar Core Bond Index in determining duration assignment. Intermediate is defined as 75% to 125% of the three-year average effective duration of the MCBI.

Principal Risks

Credit and Counterparty: The issuer or guarantor of a fixed-income security, counterparty to an OTC derivatives contract, or other borrower may not be able to make timely principal, interest, or settlement payments on an obligation. In this event, the issuer of a fixed-income security may have its credit rating downgraded or defaulted, which may reduce the potential for income and value of the portfolio.

Derivatives: Investments in derivatives may be subject to the risk that the advisor does not correctly predict the movement of the underlying security, interest rate, market index, or other financial asset, or that the value of the derivative does not correlate perfectly with either the overall market or the underlying asset from which the derivative's value is derived. Because derivatives usually involve a small investment relative to the magnitude of liquidity and other risks assumed, the resulting gain or loss from the transaction will be disproportionately magnified. These investments may result in a loss if the counterparty to the transaction does not perform as promised.

Extension: The issuer of a security may repay principal more slowly than expected because of rising interest rates. In this event, short- and medium-duration securities are effectively converted into longer-duration securities, increasing their sensitivity to interest-rate changes and causing their prices to decline.

Interest Rate: Most securities are subject to the risk that changes in interest rates will reduce their market value.

Leverage: Leverage transactions may increase volatility and result in a significant loss of value if a transaction fails. Because leverage usually involves investment exposure that exceeds the initial investment, the resulting gain or loss from a relatively small change in an underlying indicator will be disproportionately magnified.

Loss of Money: Because the investment's market value may fluctuate up and down, an investor may lose money, including part of the principal, when he or she buys or sells the investment.

Management: Performance is subject to the risk that the advisor's asset allocation and investment strategies do not perform as expected, which may cause the portfolio to underperform its benchmark, other investments with similar objectives, or the market in general. The investment is subject to the risk of loss of income and capital invested, and the advisor does not guarantee its value, performance, or any particular rate of return.

Market/Market Volatility: The market value of the portfolio's securities may fall rapidly or unpredictably because of changing economic, political, or market conditions, which may reduce the value of the portfolio.

Mortgage-Backed and Asset-Backed Securities: Investments in mortgage-backed and asset-backed securities may be subject to increased price volatility because of changes in interest rates, issuer information availability, credit quality of the underlying assets, market perception of the issuer, availability of credit enhancement, and prepayment of principal. The value of ABS and MBS may be adversely affected if the underlying borrower fails to pay the loan included in the security.

Not FDIC Insured: The investment is not a deposit or obligation of, or guaranteed or endorsed by, any bank and is not insured by the Federal Deposit Insurance Corporation, the Federal Reserve Board, or any other U.S. governmental agency.

Prepayment (Call): The issuer of a debt security may be able to repay principal prior to the security's maturity because of an improvement in its credit quality or falling interest rates. In this event, this principal may have to be reinvested in securities with lower interest rates than the original securities, reducing the potential for income.

Restricted/Illiquid Securities: Restricted and illiquid securities may fall in price because of an inability to sell the securities when desired. Investing in restricted securities may subject the portfolio to higher costs and liquidity risk.

Short Sale: Selling securities short may be subject to the risk that an advisor does not correctly predict the movement of the security, resulting in a loss if a security must be purchased on the market above its initial borrowing price to return to the lender, in addition to interest paid to the lender for borrowing the security.