

This letter is sent to you as a Shareholder of Hermes Investment Funds plc (the “Company”). It is important and requires your immediate attention. If you are in any doubt as to the action to be taken, you should immediately consult your stockbroker, solicitor or attorney, accountant or other independent financial adviser. If you have sold or otherwise transferred your holding in Hermes Investment Funds plc please immediately send this document to the stockbroker or other agent through whom the sale or transfer was effected for onward transmission to the purchaser or transferee.

This letter has not been reviewed by the Central Bank of Ireland (the “Central Bank”) and it is possible that changes thereto may be necessary to meet the Central Bank’s requirements. The Company’s Directors are of the opinion that there is nothing contained in this letter or in the proposals detailed herein that conflicts with the regulations of the Central Bank or with best industry practice. The Directors accept responsibility for the information contained in this letter.

Hermes Investment Funds plc

(Hermes Investment Funds plc is an investment company constituted as an umbrella fund with segregated liability between its sub-funds.)

All capitalised terms used in this letter and not defined herein shall have the meanings ascribed to them in the Company’s current prospectus dated 17 February 2020

1 June 2020

Dear Shareholder

RE: Hermes Absolute Return Credit Fund – no action required

We are writing to you in connection with your capacity as a shareholder in Hermes Absolute Return Credit Fund (the “Fund”), a sub-fund of the Company.

We would like to make you aware of the following reduction in management fees applied to the Fund. The management fee for the F class of shares will reduce from 0.55% to 0.40% and the management fee for the R class of shares will reduce from 1.10% to 0.80%.

The change will take effect on or around 26 June 2020. The supplement of the Fund and the Fund’s Key Investor Information Documents s will be updated to reflect this change on the same date.

If you would like to discuss this matter further, please contact your usual Hermes representative, or contact the Northern Trust investor services team at Hermes_TA_Queries@ntrs.com.

Yours faithfully,



Director

For and on behalf of

Hermes Investment Funds plc