

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 Investment Funds plc documents update – no action required

We are writing to you as a Shareholder in the Company to advise you of certain updates to the Prospectus and Supplements. It is intended that such updates will become effective on or around 26 June 2020 (the “**Effective Date**”), subject to the approval of the Central Bank.

As part of an annual review the Prospectus has been updated to:

- reflect the name change of the Company to “Federated Hermes Investment Funds plc”, as approved by shareholders at the Extraordinary General Meeting (“EGM”) held on 20 March 2020;
- include a share class table listing the available share classes and providing an overview of their respective features;
- include Federated Investment Counseling as an additional Investment Manager;
- include detail on the risk of a health pandemic to investments;
- reflect recent developments in regard to Brexit;
- remove the provision prohibiting switching from Class C Shares to Class F Shares or from Class RC Shares to Class R Shares in order to authorise switching between these share classes;
- reflect the change in the board of directors of the Manager and service providers of the Company;
- remove references to CGRI Guidelines and replace with an overview of the Investment Managers’ approach to responsible and Environmental, Social and Governance (“**ESG**”) investing; and
- include amendments to part of the Addendum to the Prospectus dated 6 May 2020.

The Supplements have been updated to:

- reflect the new Fund names as set out in the EGM circular which was mailed to shareholders on 26 February 2020;

- include information on the Investment Manager's approach to responsible investing and ESG factors when investing for a relevant Fund; and
- rename the current semi-annual distributing classes from F, R to F2, R2, etc to reflect that they distribute income semi-annually. This will help differentiate from the classes distribution from frequency from annually (F1), monthly (F4) and quarterly (F3).

The above amendments are the main ones which have been made to the Prospectus and the Supplements and other amendments have been made to these documents, mainly for consistency purposes and to reflect passages of time.

Copies of the revised Prospectus and Supplements will be available from the Effective Date on request from the Manager and the Administrator or can be viewed on the following website: www.hermes-investment.com.

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