

This letter is sent to you as a Shareholder of Federated Hermes Investment Funds plc. 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 Federated 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 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.

**Federated Hermes Investment Funds plc
(the "Company")**

(Federated 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 3 March 2021 and memorandum and articles of association as adopted on 24 August 2018.

19 March 2021

Dear Shareholder

RE: Federated Hermes European Alpha Equity Fund (the "Fund") – no action required

We are writing to advise you of a change in the portfolio management team for the Fund with effect from 18 June 2021 (the "**Effective Date**").

We would like to make you aware that Martin Todd, co-portfolio manager of the Fund, will step back from his portfolio management duties on the Fund to focus on other sub-funds of the Company. James Rutherford's role in relation to the Fund will remain unchanged as lead portfolio manager and he will be joined by Chi Chan who will replace Martin Todd as co-portfolio manager of the Fund. Mr. Rutherford and Mr. Chan will continue to be supported by the existing European Equities investment team on the Fund. Mr. Chan has worked with Mr. Rutherford since 2009 and is a portfolio manager on other investment strategies managed by the team and alongside the other portfolio managers as an analyst.

Hermes Investment Management Limited, the investment manager of the Fund, has always operated with a team approach to ensure that it has a strong bench of talent at its disposal in managing the sub-funds of the Company. Consistent with this, the Fund will continue to operate with the same investment strategy and philosophy as described in its supplement.

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

Yours faithfully



Director

For and on behalf of

Federated Hermes Investment Funds plc