

**This letter is sent to you as a shareholder of the Federated Hermes Unconstrained Credit Fund (the "Fund"), a sub-fund of Federated 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 the Fund, 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 of the Company (the "Directors" or the "Board") 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**

(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 prospectus dated 3 March 2021, the supplement for the Fund dated 3 March 2021 and memorandum and articles of association of the Company as adopted on 24 August 2018.

30 April 2021

Dear Shareholder

**RE: Federated Hermes Unconstrained Credit Fund – no action required**

We are writing to advise you of a change in the Fund's portfolio management team which shall take effect from 30<sup>th</sup> April 2021 (the "**Effective Date**").

Andrey Kuznetsov, co-portfolio manager of the Fund, has decided to leave Hermes Investment Management Limited, the investment manager of the Fund (the "**Investment Manager**"), to pursue other opportunities. Fraser Lundie and Andrew Jackson will continue in their roles as lead portfolio managers in relation to the Fund and they will remain supported by Nachu Chockalingam as sustainable portfolio manager and Vincent Benguigui as co-portfolio manager. The Investment Manager will replace Mr. Kuznetsov in due course. In the meantime, the Fund will remain supported by a team of 30 Fixed Income specialists.

The Investment Manager 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, including the Fund. Consistent with this, the Fund will continue to operate with the same investment strategy and philosophy as described in the Supplement.

If you would like to discuss this matter further, please contact your usual Federated Hermes representative, or contact the client services team at [ClientServices@hermes-investment.com](mailto:ClientServices@hermes-investment.com).

Yours faithfully



Director

For and on behalf of

Federated Hermes Investment Funds plc