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PRESS RELEASE

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HERMES INVESTMENT MANAGEMENT APPOINTS CHIEF OPERATING OFFICER

Hermes Investment Management (Hermes) is pleased to announce the appointment of Ian Kennedy as Chief Operating Officer. Based at the company's headquarters in London, Ian will report into Chief Executive Saker Nusseibeh, and will form part of the Hermes Executive Committee and Board.

Ian has over 20 years experience in wealth management, private banking and brokerage. In 2009 he was appointed Interim Chief Executive at Fortis Private Banking steering the business through its sale to BNP Paribas Wealth Management where he then became Chief Operating Officer and Chief Financial Officer of BNP Paribas UK Wealth Management.

In 2012, Ian co-founded Investme Financial Services LLC in Dubai, one of the earliest firms in the UAE to be approved for investment advisory business activities by the Securities and Commodities Authority in Abu Dhabi. Ian graduated from King's College, University of London and qualified as a Chartered Accountant.

Under the leadership of Saker Nusseibeh as CEO and with Harriet Steel as Head of Business Development, Hermes has significantly increased its third party assets, from 8% of revenue in January 2012 to approaching 40% as at December 2014.

Saker Nusseibeh, Chief Executive, Hermes Investment Management, said: "Hermes is an ambitious firm committed to being the industry leader in generating sustainable risk-adjusted alpha, responsibly. Ian will lead central services and ensure that, as with investment and business development, they continue to exhibit both excellence in their delivery and responsibility in their methodology so that as a company we can serve our owners, clients and fellow employees by achieving our targets. Given the depth of his experience, I am sure that Ian will contribute both to our value of innovation and to the formulation of our strategy."

Ian Kennedy, Chief Operating Officer, Hermes Investment Management, said: "I have long admired Hermes' record of impressive investment performance and emphasis on responsible capitalism. It is a pleasure to be joining an organisation that is genuinely forward thinking and I am looking forward to working closely with Saker, Harriet Steel and Chris Taylor on the Executive Committee to further develop the business."

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Notes to Editors:

Hermes Investment Management

Hermes is focused on delivering superior, sustainable, risk adjusted returns for our clients – responsibly.

We manage assets on behalf of more than 200 clients* across equities, fixed income, alternatives and real estate, with £27.9 billion* assets under management. In Hermes Equity Ownership Services, we have the industry's leading engagement resource, advising on more than £120.3 billion* of assets.

We believe in **Excellence, Responsibility and Innovation**

- **Excellence:** We aspire to excellence in everything we do. This manifests itself most visibly in our investment performance. We will only offer products to our clients where we believe there is a strong investment thesis and where we can deliver sustainable alpha.
- **Responsibility:** We believe it is our responsibility to lead discussion and debate about the fiduciary responsibilities of fund managers to our clients, their stakeholders and, ultimately, society at large. We have always sought positive engagement with the firms in which we invest.
- **Innovation:** We have the entrepreneurial culture to identify forward-looking products that meet those needs, along with the resources and speed-to-market mentality to develop them rapidly.

Our structure gives clients globally the benefit of access to a broad range of specialist, high conviction investment teams operating within an established and robust operating platform.

Our investment solutions include:

- **Equities:** Global, Emerging Markets, Small & Mid Cap, Europe, Asia Ex Japan, Greater China
- **Fixed Income:** Inflation-Linked, Government Bonds, Investment Grade, High Yield
- **Real Estate:** Segregated, Unitised, Debt, UK, US Residential, European, UK PRS
- **Alternatives:** Multi Asset, Infrastructure, Private Equity

*Please note the total AuM figure includes £3.6bn of assets managed or under an advisory agreement by Hermes GPE LLP ("HGPE"), a joint venture between Hermes Fund Managers ("HFM") and GPE Partner Limited. HGPE is an independent entity and not part of the Hermes group. £0.4bn of total group AuM figure represents HFM mandates under advice. Source: Hermes as at 30 September 2014.