

## PRESS RELEASE

**31 OCTOBER 2014**

### **HERMES LAUNCHING UNIQUE MULTI ASSET INFLATION FUND**

- **Creation of Hermes Multi Asset and Hermes Greater China teams**
- **Appoints four individuals to senior investment team**

Hermes Investment Management (Hermes) has today revealed that it is launching the Hermes Multi Asset Inflation Fund, which will provide investors with a differentiated approach to multi asset investing by building inflation into both asset allocation and security selection in order to target real growth outcomes for investors.

This is a unique multi asset fund which allocates across a broad selection of inflation-related assets to target outperformance of UK RPI+3% while also delivering a low tracking error to inflation and providing volatility in line with inflation linked gilts. This new approach will specifically target risk premia that few multi asset managers have addressed.

This is the first product to be launched by the newly established Hermes Multi Asset team, led by Tommaso Mancuso. The fund is available to wholesale and institutional investors in a daily liquidity UCITS format.

**Saker Nusseibeh, Chief Executive, Hermes Investment Management, said:** “The lifeblood of our firm is investment capabilities that align with the long-term needs of our client base. We believe that everything we do must adhere to our values of excellence, responsibility and innovation. When considering the future shape of our business, we therefore focus on areas where there is long-term appeal from long-term investors.

“Our ethos and ownership are unique and align us strongly with the client base. We have established skills in manager and asset class research, quality control and due diligence combined with modelling and portfolio construction expertise. We believe that this along with best in class components in many asset classes will form an integral part of our proposition.”

#### **Hermes Greater China team**

Additionally, Hermes has established the Hermes Greater China investment team, led by Richard Williams and Mike Curry, which reflects its expertise as China investors. Based in Singapore, the team has a strong reputation as managers of China strategies established over several years, most recently in respect of the Hermes BPK Greater China fund as well as the recently launched CSOP Hermes China A-Share Fund which is the first to offer international investors direct access to China’s burgeoning population of ‘star’ private fund managers.

#### **Hermes’ senior investment team**

Under the leadership of Saker Nusseibeh as Chief Executive and with Harriet Steel as Head of Business Development, Hermes has been transformed into a successful manager of third party assets, having trebled them from £2bn to more than £6bn over the last three years.

Reflecting this rapid growth, Hermes has strengthened its investment leadership to reflect the growth of the business, its increasing client base and unique ethos of responsibility with the creation of four new senior investment positions.

- **Chris Taylor**, Chief Executive of Hermes Real Estate, has been appointed Head of Private Markets and joins the firm’s Executive Committee, alongside Saker Nusseibeh and Harriet Steel.

- **Andrew Parry**, Chief Executive of Hermes Sourcecap (Hermes' European equities team), has been appointed Head of Equities.
- **Zoë Shaw** joined Hermes in September as Head of Fixed Income, with a remit to broaden Hermes' specialist fixed income offering. With 30 years' industry experience, Zoë joins from Promethion Limited, a specialist fixed income investment advisory firm where she was Managing Director since 2009.
- **Leon Kamhi**, Head of Engagement in Hermes Equity Ownership Services, has been appointed Head of Responsibility.

Chris, Andrew and Leon retain their existing roles.

**Nusseibeh continued**, "Hermes has rapidly evolved into a third party asset manager in recent years. In January 2012, third party assets only accounted for 8% of our revenue, whereas they now account for almost 40%. The appointments of Chris Taylor, Andrew Parry, Zoë Shaw and Leon Kamhi to senior investment leadership roles demonstrate our commitment and ambition to build on this growth and establish Hermes as an industry leader."

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**Notes to Editors:**

**Hermes Investment Management**

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

Hermes manages 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.

Hermes' 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.