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Press Release

XX May 2014

HERMES REAL ESTATE SELLS IPSWICH RETAIL UNIT FOR £8.4M

Hermes Real Estate has announced the sale of a major high street retail unit to a client of CBRE Global Investors. 21/23A Tavern Street, which is let to H&M, was sold for £8.4 million.

The 22,000 sq ft, three floor unit is primarily located in the main retail district in Ipswich on the corner of the pedestrianised Tavern Street and Tower Street. The building is entirely let to H&M, who hold the lease until December 2021.

Chris Taylor, Chief Executive, Hermes Real Estate commented:

“The disposal of 21/23A Tavern Street is consistent with our approach of maximising returns through strategic sales at the right point in the market cycle as well as the refocusing of our portfolio towards our core investments.”

Jackson Criss acted for Hermes Real Estate and Fawcett Mead acted for CBRE Global Investors.

-ENDS-

For further information, please contact:

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Notes to Editors:

Hermes Fund Managers

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

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 provides wholesale, institutional and pension fund 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:

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

Hermes manages assets on behalf of more than 200 clients* across these investment areas with £26.9 billion* assets under management. In Hermes Equity Ownership Services, we have one of the largest engagement resources in the industry, advising on more than £103 billion* of assets.

*Please note the total AuM figure includes £3.5bn 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. £0.5bn of total group AuM figure represents HFM mandates under advice. Source: Hermes as at 31 March 2014.