

Key Investor Information

This document provides you with key investor information about this Fund. It is not marketing material. The information is required by law to help you understand the nature and risks of investing in this Fund. You are advised to read it so you can make an informed decision about whether to invest.

Hermes Global Equity ESG Fund

a sub-fund of Hermes Investment Funds plc

Class F US\$ Acc. Shares (ISIN: IE00BKRCQ001)

Objectives and investment policy

The Fund aims to generate long-term capital growth.

The Fund will seek to achieve its objective by investing in shares and other share-like instruments of companies listed on the MSCI All Country World Index. The Investment Manager is not limited to investing in these companies and may invest in other shares.

The Fund will select shares in companies based on analysis of a number of fundamental factors and Environmental, Social and Governance ("ESG") risk characteristics in order to generate returns. Companies that score well on a range of factors as well as on the change and current state of ESG risks will be favoured. No sector or industry is excluded from the initial analysis.

The Fund may also invest in financial derivative instruments (which can be bought and sold privately or through a regulated stock exchange), investment funds, contracts to repay debt (issued either by companies or by governments) i.e. debt instruments, and in convertible shares (including both preferred stock and debt).

The Fund's investments may be priced in currencies other than US Dollars. The Investment Manager may use financial derivative instruments to convert the value of those investments into US Dollars.

The Fund may use financial derivative instruments with the aim of assisting it in achieving its investment objectives. By investing in these instruments, the Fund may obtain, increase or reduce exposure to underlying assets and may create leverage. The Fund may use leverage provided that the amount of leverage does not exceed 10% of the value of the Fund. This means that the Fund's total exposure arising from its investments (including derivatives) may amount to 110% of the value of the Fund.

Shares of the Fund may be sold back to the Fund (i.e. redeemed) each day. If the shares of the Fund are accumulating, any income from the Fund will be rolled up into the value of the Fund. If the shares of the Fund are distributing, any income from the Fund may be paid out as dividends.

Risk and reward profile

Typically lower rewards

Typically higher rewards

1 2 3 4 5 6 7

Lower risk

Higher risk

Narrative explanation of the indicator and its main limitations:

- Historical data may not be a reliable indication for the future
- Risk category shown is not guaranteed and may shift over time
- The lowest category does not mean 'risk free'
- The volatility of the Fund is determined by the underlying investments

Particular risks not adequately captured by this indicator include:

- The value of your investment is not guaranteed and may go up or down.
- Equity Risk: The value of equities (such as shares in a company) and equity-related securities can be affected by daily stock market movements. Other influential factors include political, economic news, company earnings and significant corporate events.

- Emerging Markets Risk: The performance of the Fund will have significant dependence on the economic environment of emerging markets. Because of this (i) the Fund's investments may be difficult to buy and sell, (ii) the price of the Fund's investments are likely to go up and down more than shares of companies in developed markets, (iii) the exchange rate of foreign currencies in emerging markets are subject to greater fluctuations, (iv) there may be restrictions on removing the funds or other assets from the jurisdiction, (v) there is less publicly available information about the companies, (vi) there may be higher costs, (vii) the markets may not be as well regulated, (viii) there may be governmental interference, (ix) there may be higher inflation and more social, economic and political uncertainties than in developed markets.
- Counterparty Risk: The Fund will be exposed to any institutions providing custody of assets, deposits or acting as counterparty on financial derivative instruments. The Fund's securities, in the event of counterparty financial difficulties, may be exposed to financial loss due to trade disruption or recovery of capital.
- Leverage Risk: The use of leverage may result in large fluctuations in the net asset value of the Fund, amplifying both gains and losses.
- Liquidity Risk: In difficult market conditions certain fund investments may be harder to sell at the last quoted market price, or at a price considered to be fair. If this happens the value of the Fund may vary sharply in value or result in loss.

Charges for this Fund

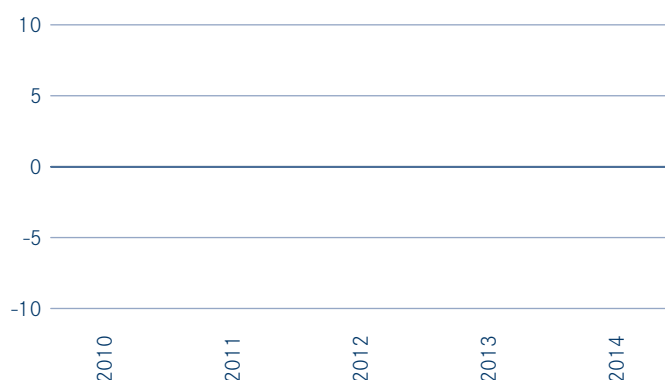
The charges you pay are used to pay the costs of running the Fund, including the costs of distributing it. These charges reduce the potential growth of your investment.

One-off charges taken before or after you invest	
Entry charge	None
Exit charge	None
Charges taken from the Fund over a year	
Ongoing charge	0.71%
Charges taken from the Fund under certain specific conditions	
Performance fee	None

The ongoing charges figure is based on estimated expenses for the year ending 31 December 2014. This figure may vary from year to year. It excludes portfolio transaction costs, except in the case of an entry/exit charge paid by the Fund when buying or selling shares in another collective investment undertaking.

For more information about charges, please see the Section entitled "Fees and Expenses" in the Fund's prospectus and supplement, each of which are available at www.hermes-investment.com.

Past performance



- The Fund started to issue shares on 1 May 2014.
- Notwithstanding the date the Fund started to issue shares, no past performance will be reported if less than one calendar year's performance data is available for the specific share class. This is because there is insufficient data to provide meaningful information to investors.
- The initial investment into this share class was on 7 May 2014.

Practical information

- Custodian: Northern Trust Fiduciary Services (Ireland) Limited.
- The Administrator is Northern Trust International Fund Administration Services (Ireland) Limited, Georges Court, 54-62 Townsend Street, Dublin 2, Ireland. Tel (+ 353) 1 434 5002 / Fax (+ 353) 1 531 8595. The Administrator will provide you with other information you may need as well as copies of the Fund's prospectus documents and the latest financial statements of the Company (in English and free of charge). Alternatively this can be viewed on the Hermes website at www.hermes-investment.com.
- The latest price of shares of the Fund will be available during normal business hours every business day at the office of the Administrator and will be published daily on the following website: www.hermes-investment.com. Please contact the Administrator if you want to buy, sell and exchange shares. You may exchange shares free of charge to another share class within the Fund or to the same or another share class of another sub-fund as the Directors may permit. Please refer to the section entitled "Switching" in the prospectus and Fund supplement.
- The Fund is a sub-fund of Hermes Investment Funds plc, an umbrella fund with segregated liability between its sub-funds.
- The assets and liabilities of the Fund are segregated from other sub-funds within the umbrella. However, the Company is a single

legal entity that may operate or have assets held on its behalf or be subject to claims in other jurisdictions that may not necessarily recognise such segregation. The prospectus and periodic reports are prepared for the entire company.

- The Company is resident in Ireland for taxation purposes. Irish taxation legislation may have an impact on the personal tax position of an investor. The Company may be held liable solely on the basis of any statement contained in this document that is misleading, inaccurate or inconsistent with the relevant parts of the prospectus for the Company.
- This Fund is authorised in Ireland and regulated by the Central Bank of Ireland.
- This key investor information is accurate as at 28 January 2015.
- Representative in Switzerland: ACOLIN Fund Services AG, Stadelhoferstrasse 18, CH-8001 Zürich.
- Paying Agent in Switzerland: NPB Neue Private Bank AG, Limmatquai 1, CH-8001 Zürich.
- The relevant fund documents such as the prospectus, the KIID, the articles of association and the annual and semi-annual report may be obtained free of charge from the representative.