Federated Hermes Limited

Active ESG

Federated Hermes Global Emerging Markets Equity Fund

Factsheet 30 November 2023

Objective: The investment objective of the Fund is to achieve long-term capital appreciation by investing primarily in a diversified portfolio of equity securities and equity related securities with an emerging markets bias quoted or traded on Regulated Markets worldwide.

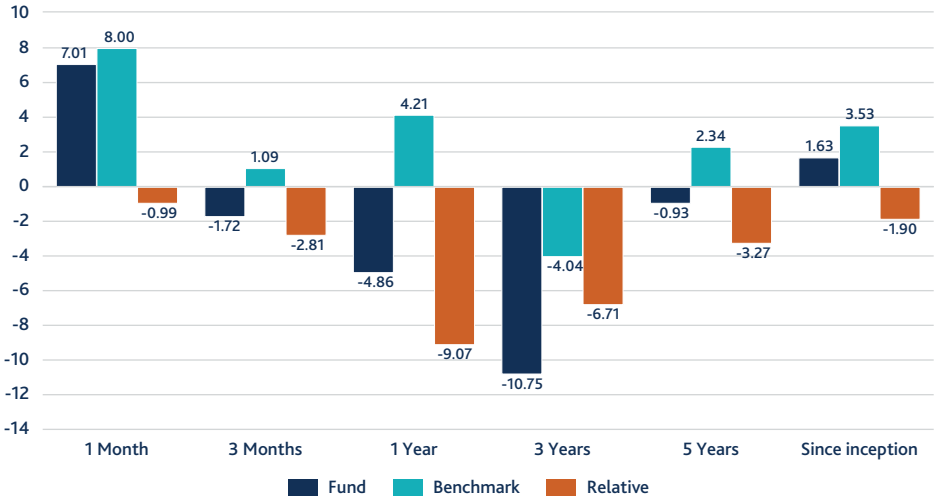
Investment Approach: The investment manager seeks to achieve its objective by investing in high-quality, efficient and sustainable companies benefiting from long-term trends. This search takes place in countries with conditions supportive of business growth and gathers evidence of firms' awareness, vision and strategic planning on environmental, social and governance (ESG) issues such as climate change and employee wellbeing. Through fundamental company analysis, the manager seeks to invest in companies meeting these criteria when they are trading at attractive valuations. The manager engages with investee companies as required on material ESG factors, integrating insights from our stewardship team, EOS at Federated Hermes.

Fund information

Fund type	UCITS
Inception date	09 December 2008
Fund size (m)	£3,008.3 / €3,483.2 A$5,762.0 / US$3,802.6 S$5,083.1
Lead Portfolio Manager	Kunjal Gala
Co-Portfolio Manager	Vivek Bhutoria Christopher Clube
Benchmark	MSCI Emerging Markets Net
IA sector	Global Emerging Markets
No. of holdings	59
Concentration of top 10 holdings (%)	41.05
Base currency	US Dollar
Pricing	Daily
Valuation point	Midday
Ongoing Charge (%)	1.13
Share class	F Euro Accm Hdg
Min. investment	£100,000 or currency equivalent
ISIN	IE00BBHXD989
Valoren	22401093
WKN	A1XATF
Bloomberg ticker	HGEFEAH
FundCalibre Rating	ELITE FUND rated by FundCalibre.com
FE Invest Approved	FE INVESTMENTS APPROVED
FE Crown Fund Rating	FE fundinfo Crown Fund Rating

Share classes - whether Accm or Dist, hedged or unhedged - are available in other currencies. Ongoing Charge as at 30 June 2023 (estimated number). FE Crown Fund Rating as at 01 July 2023. FundCalibre Rating as at 30 November 2023. FE Invest Approved Rating as at 30 November 2023.

Fund performance as at 30 November 2023 (%)



Performance over one year is annualised with relative data calculated arithmetically

Performance as at 30 November 2023 (%)

	YTD	2022	2021	2020	2019	2018
Fund	-2.52	-25.82	-7.73	21.56	20.50	-18.50
Benchmark	5.70	-20.09	-2.54	18.31	18.44	-14.58

Rolling year performance (%)

	30/11/22 to 30/11/23	30/11/21 to 30/11/22	30/11/20 to 30/11/21	30/11/19 to 30/11/20	30/11/18 to 30/11/19
Fund	-4.86	-23.28	-2.60	21.39	10.59
	30/11/17 to 30/11/18	**30/11/16 to 30/11/17**	**30/11/15 to 30/11/16**	**30/11/14 to 30/11/15**	**30/11/13 to 30/11/14**
Fund	-13.64	38.30	7.10	-	-

Prior to 26th June 2020, Federated Hermes Global Emerging Markets Equity Fund was named Hermes Global Emerging Markets Fund. Performance not available for all of the above period. Fund performance shown is valued at midday, the benchmark is valued in the base currency of the Fund at close of business. Performance shown is the F share class Euro Accumulating Hedged net of all costs and management fees since seeding on 31 July 2015. Subscription and redemption fees are not included in the performance figures.

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Absolute portfolio exposures

Top 10 holdings (%)

	Fund	Benchmark
Samsung Electronics	8.67	3.99
Taiwan Semiconductor Mftg	8.60	6.73
Tencent Holdings	6.48	4.15
Alibaba	3.39	2.26
AIA	2.82	0.00
Itausa	2.46	0.16
Infosys	2.35	0.86
HDFC Bank Ltd	2.15	0.77
Bank Rakyat	2.09	0.34
Suzuki Motor	2.05	0.00

Sector allocation (%)

	Fund	Benchmark
Information Technology	26.49	21.54
Financials	23.83	22.11
Consumer Discretionary	15.59	13.11
Industrials	10.08	6.52
Communication Services	6.48	9.63
Materials	5.08	7.77
Health Care	4.30	3.88
Consumer Staples	2.78	6.09
Utilities	1.47	2.60
Energy	1.38	5.10
Real Estate	0.93	1.64

Top 10 country allocation (%)

	Fund	Benchmark
China	25.16	28.39
Taiwan	16.36	15.80
India	15.43	15.68
Korea	10.92	12.70
Brazil	5.46	5.67
South Africa	4.32	3.08
United States	2.96	0.00
Mexico	2.77	2.57
Indonesia	2.09	1.87
Japan	2.05	0.00

Cash has been omitted from the sector & country allocations

Federated Hermes

Federated Hermes is a global asset manager guided by the conviction that responsible investing is the best way to create long-term wealth.

The group offers access to capabilities that span equity, fixed income, private markets, multi-asset and liquidity management strategies, in addition to experienced stewardship.

Before making any investment (new or continuous) please consult a financial advisor as to its suitability.

Contact us:

If you have any questions, please let us know using the contact details below:

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SAI GLOBAL
ISO 14001
Environmental

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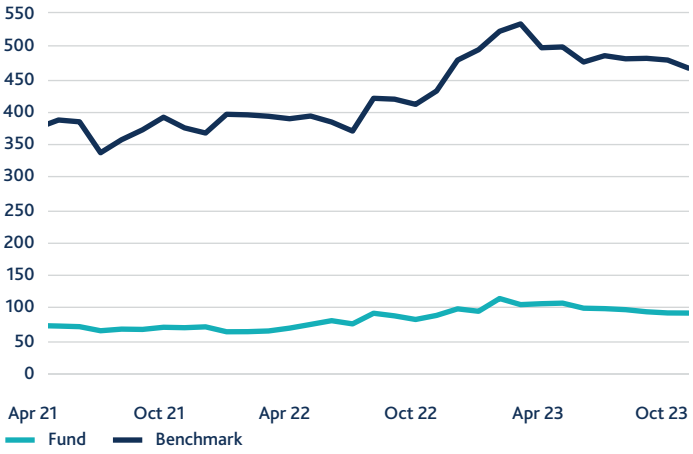
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Environmental performance

(Base currency: US Dollar)

	Fund	Benchmark
Carbon Footprint (Tonnes CO2 per million invested in base currency)	92.05	465.99

Carbon Footprint
(Tonnes CO2 per million invested in base currency)



To measure the Fund's environmental performance the key performance indicator used is carbon footprint. This measures carbon emissions generated by companies within the Fund for every million units of currency invested. The calculation accounts for both direct and indirect greenhouse gas emissions, which are covered in industry-standard definitions for Scope 1, 2 and 3 emissions[1]. Where a benchmark is referenced on Page 1, the Fund's environmental performance is also compared to that of the benchmark. Therefore, a smaller carbon footprint figure than the benchmark's is evidence that the Fund's emissions, adjusted for the market value held in the Fund, are lower than those of the benchmark. However, please note this fund does not have a specific environmental performance target unless stated in the Fund Objective. The carbon footprint figures shown in the table are accurate as of the end of the previous month.

Sources: Trucost. [1]Scope 1 relates to emissions from sources owned or controlled by the company. Scope 2 addresses indirect emissions associated with the generation of imported or purchased electricity, heat and/or steam. Scope 3 captures other indirect upstream emissions that are a consequence of the company's activities but are generated by sources owned or controlled by another entity, such as employee business travel.

Stewardship

Engagement coverage and progress



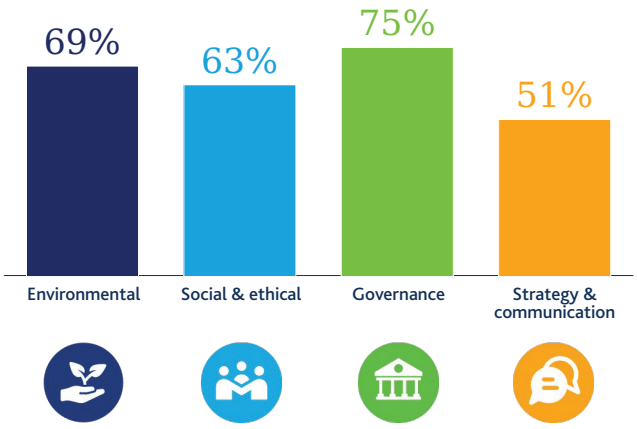


The stewardship data show engagement coverage, progress and voting activity for the past 12 months as at the end of the previous month.

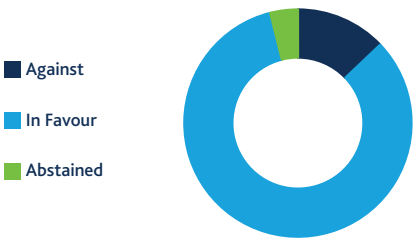
Engagement coverage: shows the proportion of Fund AUM engaged by our stewardship team, EOS at Federated Hermes (EOS). A higher value confirms that more assets are currently being engaged on material ESG and strategic considerations to develop more sustainable business practices and effect positive change.
Engagement progress: expresses the success of engagements with Fund assets. The percentage value confirms the proportion of engagements that have progressed one milestone under EOS's proprietary tracking system.
AUM engaged by theme: conveys the ESG and strategic topics that assets have been engaged on over the past 12 months.
Voting activity: estimates voting activity at shareholder meetings based on Fund holdings at the end of the period. Votes are categorised as where the Fund either voted against management's recommendations on at least one resolution, entirely in favour of management's proposals, or abstained. EOS provides recommendations to the Fund on voting.

Source: EOS at Federated Hermes. Data is averaged over a 12-month rolling period.

Percentage of AUM engaged by theme



Voting activity (%)



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Risk profile

- Past performance is not a reliable guide to future performance.
- The value of investments and income may go down as well as up and you may not get back the original amount invested.
- 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.
- For more information on risks please refer to the Key Investor Information Document / Key Information Document and Prospectus.

Glossary of terms

Accm or Accumulating	Instead of income derived from the fund's shares being paid to investors as dividends, this income is re-invested within the fund to buy further shares.
Active ESG	Responsible, active investing for long-term performance. In seeking traditional financial objectives, these Funds employ responsible-investment approaches.
Benchmark	A standard against which the performance of a fund can be measured. Generally, broad market stock and bond indexes are used for this purpose.
Bloomberg Ticker	A string of characters or numbers to identify a listed company or entity on financial services news services.
Citywire Rating	Provides a rating of individual fund manager performance, rather than rating funds. Fewer than 25% of managers tracked qualify for a Citywire Fund Manager Rating. The ratings range downwards from AAA to AA, A and +.
COB	Close of business.
Dist or Distributing	Income derived from the funds shares being paid to investors as dividends.
Engagement	A purposeful, long-term and proactive dialogue between a company or asset and its investors, aiming to influence or change the way it is run in order to enhance its value and generate positive environmental and social outcomes. As a pioneer of effective stewardship, the international business of Federated Hermes believes that this practice lies at the heart of long-term investment. Our Responsibility Office oversees the integration of stewardship into all our investment activities.
EOS at Federated Hermes (EOS)	A pioneer of effective stewardship and provider. Founded in 2004 on a legacy dating back to 1983, EOS provides investors worldwide with the following services: engagement, voting, public policy advocacy, responsible-investment policy advice and portfolio screening.
FE Crown Fund Rating	Ratings are compiled using three key measurements of a fund's performance. A five FE Crown Fund Rating reflects the highest tier.
Future	A financial contract obligating the buyer to purchase an asset (or the seller to sell an asset) at a pre-determined future date & price.
IA Sector	The IA sectors divide funds available in the UK, including some offshore (EU) funds, into smaller groups, to allow you to make like-for-like comparisons between funds in a sector.
Impact	Mission-led investment strategies to deliver positive impact. Applying responsible-investment approaches, these Funds focus on companies generating positive impact or undergoing positive transformation benefiting people and the planet.
ISIN	International Securities Identification Numbers (ISIN) uniquely identify a financial security for trading and settlement purposes.
Morningstar Rating	A ranking ranging from one to five stars, with five being the best, given to publicly traded funds by the investment research firm Morningstar.
Ongoing Charge	Estimated charges taken from the Fund over one year.
Overweight / Underweight	A situation where a portfolio holds an excess or lesser amount of a particular security when compared to the security's weight in the underlying benchmark portfolio.
Portfolio Exposures	A measurement of how much a fund is invested in a particular financial security and/or market sector and/or industry. The measurement is usually represented as a percentage of the overall fund or a percentage relative to its benchmark.
Sustainable	Thematic and values-based approaches for sustainable outcomes. With financial and sustainability objectives, these Funds use responsible-investment approaches with greater exposure to ESG leaders and use of industry exclusions.
Valuation Point	The time at which the assets of a fund are priced.

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