

This Global Supplement forms part of, and should be read in the context of, and together with, the Prospectus dated 21 October 2009 and any amending Supplements to the Prospectus.

If you are in any doubt about the action to be taken or the contents of this Global Supplement please consult your stockbroker, bank manager, lawyer, accountant or other independent professional adviser.

HERMES INVESTMENT FUNDS PUBLIC LIMITED COMPANY

(an umbrella investment company with variable capital and segregated liability between its funds incorporated with limited liability in Ireland under registration number 463628)

GLOBAL SUPPLEMENT

This Global Supplement contains a list of all Funds of the Company and Share Classes of the Funds currently approved by the Financial Regulator.

The Directors of the Company whose names appear under the heading “Management and Administration” in the Prospectus accept responsibility for the information contained in this Supplement. To the best of the knowledge and belief of the Directors (who have taken all reasonable care to ensure that such is the case) the information contained in this Global Supplement is in accordance with the facts and does not omit anything likely to affect the import of the information. Unless otherwise defined herein, capitalised terms shall bear the same meaning as set out in the Prospectus.

The date of this Global Supplement is 12 January 2010.

Current Funds and Share Classes

As at the date of this Global Supplement, the Funds of the Company and Share Classes of the Funds currently approved by the Financial Regulator are as follows:

Name of Fund	Share Class per Fund
Hermes UK Small and Mid Cap Companies Fund	Class F Stg£ Distributing
Hermes UK Smaller Companies Fund	Class F Stg£ Accumulating
Hermes Pan European Small Cap Companies Fund	Class F €Distributing
Hermes Global Emerging Markets Fund	Class F €Accumulating
Hermes Quant Global Equity Fund	Class F US\$ Distributing
Hermes Sourcecap European Alpha Fund	Class F US\$ Accumulating
Hermes Global Equities Selection Fund	Class P Stg£ Accumulating
Hermes Japan Small and Mid Cap Companies Fund	Class Z Stg£ Distributing
Hermes Japan Equity Fund	Class Z Stg£ Accumulating
	Class Z €Distributing
	Class Z €Accumulating
	Class Z US\$ Distributing
	Class Z US\$ Accumulating
	Class Z JPY Accumulating*

*Applicable to the Hermes Japan Small and Mid Cap Companies Fund only