

# TEMPLETON EMERGING MARKETS INVESTMENT TRUST PLC

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## STOCK EXCHANGE ANNOUNCEMENT

### **Templeton Emerging Markets Investment Trust PLC New Credit Facility**

Templeton Emerging Markets Investment Trust PLC (“TEMIT” or the “Company”) announces that on 31 January 2017, it entered into a 3-year £150 million un-secured multicurrency revolving loan facility with The Bank of Nova Scotia, London Branch. Under the facility up to £150 million total may be borrowed, with drawings available in pounds sterling, US dollars and Chinese renminbi (CNH). The maximum amount of CNH which may be drawn down is the equivalent of GBP30 million. The Company has no other debt. If all of the facility were to be drawn down, based on the net asset value as at close of business on 30 January 2017, gross gearing of the Company would be 7%.

Paul Manduca, Chairman of the Board commented:

“The Board of TEMIT has debated the merits of the Company borrowing with the aim of increasing investment returns. While the Board and the investment manager recognise that gearing increases volatility, we have concluded that it may be in shareholders’ interests to borrow at a time when the outlook for emerging markets remains positive and interest rates are low. The manager has been granted discretion by the Board to draw down the debt as investment opportunities arise, subject to overall supervision by the Board.”

ENDS

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