

Stock Exchange Announcement
Templeton Emerging Markets Investment Trust PLC (“the Company”)
Additional Borrowings
Legal Entity Identifier 5493002NMTB70RZBXO96

Templeton Emerging Markets Investment Trust PLC (“TEMIT” or the “Company”) announces that on 31 August, 2018, it entered into an amendment of the 3-year un-secured multicurrency revolving loan facility with The Bank of Nova Scotia, London Branch. Under the amended facility, up to £220 million total (previously £150 million) 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 GBP44million (previously 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 31 August 2018, gross gearing of the Company would be approximately 10%, which is the maximum gearing allowed under the Company’s investment policy.

Paul Manduca, Chairman of the Board commented:

“The Board of TEMIT has continued to review 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, after careful consideration, we have concluded that it may be in shareholders’ interests to increase the Company’s borrowing facility at a time when the long-term 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.”

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