

31 January 2020

**Templeton Emerging Markets Investment Trust PLC (the "Company")**

**Legal Entity Identifier: 5493002NMTB70RZBXO96**

**Amendment and Restatement of Debt Facility**

The Company announces that the existing multicurrency revolving facility agreement with The Bank of Nova Scotia has been replaced with two new debt facilities with effect from the maturity date of the existing facility, 31 January 2020.

The existing multi-currency revolving credit facility has been amended and restated with effect from 31 January 2020, for a term expiring on 31 January 2023 and with a limit on borrowings of £120 million. Interest on borrowings under this facility will be based on market rates of interest at the time of each draw down. In addition, the Company has agreed a £100 million fixed rate loan for a five-year term, maturing on 31 January 2025 at an annual interest rate of 2.089%. The £100 million fixed term loan is denominated in pounds sterling. Drawings under the £120m revolving credit facility may be in pounds sterling, US dollars or Chinese renminbi (CNH). The total amount which may be drawn down in CNH is 42.5% of the combined limit of the fixed rate facility and of the revolving credit facility. The Company's investment policy which allows borrowing of up to 10% of net assets is unchanged.

Paul Manduca, Chairman of the Board commented:

*"The Board of TEMIT has continued to review the effects of the Company borrowing with the aim of increasing investment returns. We have concluded that it may be in shareholders' interests to extend the facility at a time when the outlook for emerging markets remains positive and interest rates are low. The £100m fixed rate borrowing will be in place for five years, while the investment manager has the discretion to make drawdowns under the revolving credit facility as investment opportunities arise, subject to overall supervision by the Board."*

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