



FRANKLIN TEMPLETON
INVESTMENTS

Franklin Templeton Investments
Cannon Place, 78 Cannon Street,
London, EC4N 6HL,
United Kingdom

*For Immediate Release on **1st February @ 07.30 hrs GMT***

TEMPLETON EMERGING MARKETS INVESTMENT TRUST NAMES CHETAN SEHGAL AS LEAD MANAGER

London, 1st February 2018: The Board of Templeton Emerging Markets Investment Trust PLC¹ (TEMIT) announces that, with immediate effect Mr. Chetan Sehgal, senior managing director, director of portfolio management has been appointed as lead portfolio manager of TEMIT. Based in Singapore, Mr. Sehgal takes over from Mr. Carlos Hardenberg who will leave the company on 31 March 2018 to pursue other opportunities. Mr. Hardenberg will continue as a portfolio manager for TEMIT until his departure.

Mr. Sehgal has been a portfolio manager and senior research analyst for TEMIT for the past two years, working closely with Mr. Hardenberg and Dr. J. Mark Mobius, who retired from Franklin Templeton on 31 January 2018. During that period, Mr. Sehgal has been a key contributor in driving TEMIT's out-performance through in-depth research and investment execution decisions. The £2.4 billion³ trust has seen strong performance, returning 95.5%⁴ over a two-year period ended December 2017, compared to the MSCI Emerging Markets Index, which returned 67.5%⁴ over the same period.

A 22-year veteran of emerging markets investing, Mr. Sehgal is responsible for overseeing Franklin Templeton's global emerging markets strategy.

Mr. Stephen Dover, head of equities at Franklin Templeton Investments, said: "Chetan is a veteran emerging markets investor and this appointment recognizes his significant contribution to TEMIT and his leadership across our emerging markets strategies. While we periodically make changes to portfolio management assignments, our emerging markets strategy and approach has remained true to the legacy of Sir John Templeton and the time-tested Templeton investment philosophy of bottom up, long-term, value oriented emerging markets investing."

The lead portfolio manager of TEMIT is further supported by a team of over 80 dedicated investment professionals located across 20 offices around the world.

Franklin Templeton does not expect the changes to the portfolio manager line up to cause any disruption to TEMIT's shareholders or to its time-tested philosophy and disciplined approach which will remain the same.

Paul Manduca, Chairman of Templeton Emerging Markets Investment Trust PLC, commented:

"We believe that the appointment of Chetan Sehgal as lead portfolio manager will continue the strong Templeton legacy and will position the Company well for the future, particularly as he has been directing Templeton's global emerging markets strategy since October 2015. The Company's performance continues to be strong over the last two years and the Board looks forward to working with Chetan and his team. On behalf

of the Board, I would like to thank Carlos Hardenberg for his contribution to the Company over the past few years.”

- ENDS -

Contacts:

Saira Khan Corporate Communications Manager, UK Franklin Templeton Investments, Cannon Place, 78 Cannon Street, London, EC4N 6HL Tel: +44 20 7073 8644 Email: saira.khan@franklintempleton.co.uk	David Masters Director Lansons 24a St John Street, London EC1M 4AY Tel: +44 207 294 3687 Email: DavidM@lansons.com
--	--

Notes to Editors:

1. TEMIT is a closed-end investment trust with £2.4 billion of assets under management (as at 31 December 2017) managed by Franklin Templeton Investments. It is listed on the London Stock Exchange (TEM). **The price of shares in TEMIT and income from them can go down as well as up and you may not get back the full amount that you invested.** Past performance is not an indicator, nor a guarantee of future performance. Currency fluctuations will affect the value of overseas investments. When investing in a fund denominated in a currency other than sterling, performance may also be affected by currency fluctuations. In emerging markets, the risks can be greater than in developed markets. Please consult your professional adviser before deciding to invest

2. Franklin Resources, Inc. [NYSE:BEN] is a global investment management organization operating as Franklin Templeton Investments. Franklin Templeton Investments provides global and domestic investment management to retail, institutional and sovereign wealth clients in over 170 countries. Through specialized teams, the company has expertise across all asset classes—including equity, fixed income, alternative and custom solutions. The company's more than 650 investment professionals are supported by its integrated, worldwide team of risk management professionals and global trading desk network. With offices in over 30 countries, the California-based company has 70 years of investment experience and over \$753 billion in assets under management as of 31 December 2017. For more information, please visit www.franklintempleton.co.uk.

3. Source: Franklin Templeton Investments as of 31 December 2017.

4. Source for TEMIT's share price performance is calculated over as cumulative total returns for a two-year period to 31 December 2017. Source for index performance is from © *Morningstar 2018*. 2018 Morningstar UK. All rights reserved. The information contained herein: (1) is proprietary to Morningstar and/or its content providers; (2) may not be copied, adapted or distributed; and (3) is not warranted to be accurate, complete or timely. Neither Morningstar nor its content providers are responsible for any damages or losses arising from any use of this information, even if these damages or losses are due to Morningstar or its content providers' negligence. Past financial performance is no guarantee of future results. All MSCI data is provided "as is." The portfolio described herein is not sponsored or endorsed by MSCI. In no event shall MSCI, its affiliates or any MSCI data provider have any liability of any kind in connection with the MSCI data or the portfolio described herein. Copying or redistributing the MSCI data is strictly prohibited.

5. Biography: **Mr. Chetan Sehgal**

Mr. Chetan Sehgal is a senior managing director and the director of portfolio management for Global Emerging Markets and Small Cap Strategies for the Franklin Templeton.

In this capacity, he is responsible for strengthening the overall Global Emerging Markets and Small Cap strategies, providing guidance and thought leadership, coordinating appropriate resources and coverage, and leveraging the group's expertise to add value across products within the strategies. Prior to joining Franklin Templeton in 1995, Mr. Sehgal was a senior ratings analyst for the Credit Rating Information Services of India, Ltd.

Mr. Sehgal earned a B.E. mechanical (honors) from University of Bombay and a post-graduate diploma in management from the Indian Institute of Management in Bangalore, where he specialized in finance and business policy and graduated as an institute scholar. Mr. Sehgal speaks English and Hindi and is a Chartered Financial Analyst (CFA) charterholder.

For more information, UK investors should contact: Franklin Templeton Investments, Cannon Place, 78 Cannon Street, London EC4N 6HL. United Kingdom. Phone: 0800 305 306, E-Mail ftisalessupport@franklintempleton.co.uk

Issued by Franklin Templeton Investment Management Limited (FTIML). FTIML is authorised and regulated in the United Kingdom by the Financial Conduct Authority. For more information on our Funds, please visit our website www.franklintempleton.co.uk.