



FRANKLIN TEMPLETON INVESTMENTS

Each investor's goals are unique; we suggest you seek guidance from a Financial Adviser. For more details on the fund's potential risks, please read the Annual Report or the Templeton Investment Plan Key Features.

Investment Objective

TEMIT seeks long term capital appreciation through investment in companies listed in emerging markets or companies which earn a significant amount of their revenues in emerging markets, but are listed on stock exchanges in developed countries.

Fund Management Team and Location

Chetan Sehgal, Singapore (Lead Portfolio Manager)
Andrew Ness, Edinburgh (Portfolio Manager)

Fund Details as at 31 October 2018

Base Currency of Fund: UK Sterling
Fund Launch Date: 12 June 1989
Fund Size: £1,956.70 million

Values

NAV (Cum-Income): 761.41p
Ordinary Share Price: 670.00p
Discount (Cum-Income): -12.01%
Net Gearing: 3.0%
Ongoing Charges Ratio (OCR): 0.98%
Number of Shares in Issue: 256,983,074
Fund Index: MSCI Emerging Markets Index

Dividends Paid: Semi-Annually
Ordinary Dividend: 15.00 JUL 2018

Fund Ratings

Morningstar™ Workstation Category:
Global Emerging Markets Equity
Morningstar™ Overall Rating: ★★★★★

Fund Identifier

Bloomberg: TEM
SEDOL: 0882929
ISIN: GB0008829292

KEY RISKS

The value of shares in the Templeton Emerging Markets Investment Trust (TEMIT) and any income received from it can go down as well as up and investors may not get back the full amount invested. There is no guarantee that TEMIT will meet its objective.

TEMIT invests in the equity securities of emerging markets companies. Emerging markets have historically been subject to significant price movements, often to a greater extent than more established equity markets. As a result, the share price and net asset value of TEMIT can fluctuate significantly over relatively short time periods.

Other significant risks include borrowing risk and share price discount to NAV risk. For more details of all the risks applicable to TEMIT, please refer to the Key Information Document, Investor Disclosure Document and the risk section in TEMIT's Annual Report, which can be downloaded from our website – www.temit.co.uk

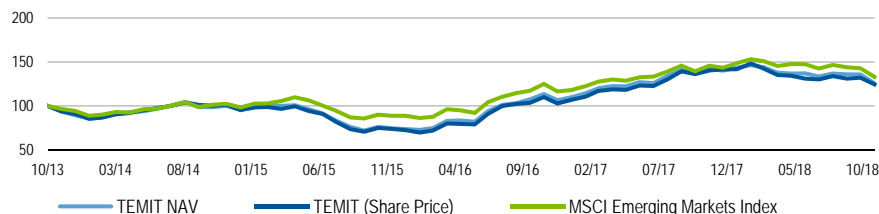
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Templeton Emerging Markets Investment Trust (TEMIT)

31 October 2018

Cumulative Performance – 5 Years to 31 October 2018 (GBP, rebased to 100)



Discrete Annual Performance in Base Currency as at 31 October 2018 (%)

| | 1 Year to 31/10/2018 | 1 Year to 31/10/2017 | 1 Year to 31/10/2016 | 1 Year to 31/10/2015 | 1 Year to 31/10/2014 |
|-------------|----------------------|----------------------|----------------------|----------------------|----------------------|
| Share Price | -11.30 | 27.51 | 46.58 | -25.21 | 0.36 |
| NAV | -11.79 | 25.54 | 49.27 | -22.84 | -1.35 |
| Index | -8.74 | 16.68 | 38.72 | -11.14 | 1.41 |

Past performance is not an indicator nor a guarantee of future performance. 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. Performance details provided are in GBP, include the reinvested dividends net of basic rate UK tax and are net of management fees. Sales charges and other commissions, other taxes and relevant costs to be paid by an investor are not included in the calculations. Performance may also be affected by currency fluctuations. Up to date performance figures can be found on our local website.

Performance in Base Currency as at 31 October 2018 (%)

| | 1-Yr* | 3-Yr* | 5-Yr* | 10-Yr* | Since Launch* | 3-Yr | 5-Yr | 10-Yr | Since Launch | 3-Yr Volatility |
|-------------|--------|-------|-------|--------|-----------------------|-------|------|-------|--------------------|-----------------|
| Share Price | -11.30 | 65.79 | 24.45 | 203.58 | 2,674.86 [^] | 18.35 | 4.47 | 11.75 | 12.01 [^] | 16.28 |
| Index | -8.74 | 47.72 | 33.11 | 178.23 | 1,458.98 [^] | 13.88 | 5.89 | 10.78 | 9.82 [^] | 14.56 |
| NAV | -11.79 | 65.30 | 25.81 | 205.52 | 2,997.34 [†] | 18.23 | 4.70 | 11.82 | 12.45 [†] | 15.17 |
| Index | -8.74 | 47.72 | 33.11 | 178.23 | 1,396.81 [†] | 13.88 | 5.89 | 10.78 | 9.69 [†] | 14.56 |

*Cumulative Total Returns. [^] Share Price-based and Index returns are shown from 9/07/89 (first available date). [†] NAV-based and Index returns are shown from 31/07/89 (first available date).

Asset Allocation as at 31 October 2018

| Equity | Fixed Income | Cash |
|--------|--------------|-------|
| 103.0% | 0.0% | -3.0% |

Top 10 Holdings (31 October 2018)

| Security Name | % | Security Name | % |
|------------------------------------|-----|-----------------------------|-----|
| Samsung Electronics | 8.1 | Unilever | 3.2 |
| Taiwan Semiconductor Manufacturing | 6.5 | Buenaventura, ADR | 3.1 |
| Naspers | 5.8 | LUKOIL, ADR | 3.0 |
| Alibaba, ADR | 4.4 | Brilliance China Automotive | 2.9 |
| ICICI Bank | 3.3 | Tencent | 2.7 |

Sector Breakdown (31 October 2018)

| Sector | % | Country Breakdown (31 October 2018) | Country | % |
|------------------------|------|-------------------------------------|---------|---|
| Financials | 26.2 | China / Hong Kong | 22.0 | |
| Information Technology | 19.9 | South Korea | 13.9 | |
| Communication Services | 15.9 | Taiwan | 11.5 | |
| Consumer Discretionary | 15.3 | Brazil | 9.9 | |
| Energy | 9.3 | Russia | 9.4 | |
| Consumer Staples | 6.9 | India | 6.7 | |
| Materials | 5.1 | South Africa | 6.4 | |
| Health Care | 2.1 | Thailand | 4.7 | |
| Industrials | 1.9 | Peru | 3.5 | |
| Real Estate | 0.4 | Indonesia | 3.5 | |
| Utilities | 0.0 | | | |

Substantial Shareholders

City of London 14.26%
Lazard Asset Management LLC Group 9.87%
Investec Wealth & Investment Limited (formerly Rensburg Sheppards) 6.71%
Old Mutual PLC 5.19%
Rathbone Brothers PLC 4.05%
Wealth Nominees Limited (Equiniti Investment Account) 3.09%

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A copy of the latest annual report and half yearly report, if published thereafter, can be found on our website: www.temit.co.uk or can be obtained, free of charge, from the address below. There is no guarantee that the Fund will achieve its objective. For more information, UK investors should contact: Franklin Templeton Investments, Cannon Place, 78 Cannon Street, London, EC4N 6HL, Telephone: 0800 305 306, Email: enquiries@franklintempleton.co.uk. Issued by Franklin Templeton Investment Management Limited (FTIML). FTIML is authorised and regulated by the Financial Conduct Authority.