



# Templeton Emerging Markets Investment Trust PLC

## MR CARLOS HARDENBERG NAMED AS LEAD PORTFOLIO MANAGER

The Board of Templeton Emerging Markets Investment Trust PLC<sup>1</sup> (TEMIT) announces that, with effect from 1 October 2015 and subject to regulatory approvals, Mr. Carlos Hardenberg, senior vice president and managing director, Templeton Emerging Markets Group will be named lead portfolio manager of TEMIT working alongside Dr. J. Mark Mobius, executive chairman of Templeton Emerging Markets Group, who remains as a portfolio manager on the fund. Mr. Hardenberg will relocate to London.

In addition, Mr. Chetan Sehgal, executive vice president and managing director, Templeton Emerging Markets Group will continue to serve as senior research analyst on the investment team. Both Mr. Hardenberg and Mr. Sehgal sit on the Executive Committee of the Templeton Emerging Markets Group and have considerable research and investment expertise in emerging markets. They have served with Templeton Emerging Markets Group for 13 years and 20 years respectively.

The portfolio managers of TEMIT are further supported by the entire Templeton Emerging Markets team of 53 dedicated portfolio managers and analysts located across 18 Franklin Templeton offices around the world.

In his current role as executive chairman, Dr. Mobius continues to lead the Templeton Emerging Markets Group which adheres to the time tested Templeton investment philosophy of bottom up, long-term, value oriented emerging markets investing. He remains fully engaged in the team's research and investment activities.

Dr Mobius commented:

*"The Templeton Emerging Markets Group routinely reviews portfolio management assignments and makes changes based on what we believe is in the best interests of our clients. The Group and I also continuously evaluate how to bring out the best from our investment talent. The appointment of Mr. Hardenberg as lead portfolio manager with continued support by Mr. Sehgal as senior research analyst on TEMIT, is an acknowledgment of their significant contributions to the Templeton Emerging Markets team and TEMIT's desire to benefit from a more dedicated application of their considerable skills to the TEMIT portfolio."*

Peter Smith, Chairman of Templeton Emerging Markets Investment Trust PLC, commented:

*"Under the Templeton Emerging Markets Group, TEMIT has grown to be the largest emerging market investment trust in the AIC Investment Trust - Global Emerging Markets sector, with assets under management of £1.9 billion<sup>1</sup>. We believe that the appointment of Carlos Hardenberg as lead portfolio manager, supported by Mark Mobius and Chetan Sehgal, will provide renewed focus for the next stage in the Company's development."*

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The price of shares in the Templeton Emerging Markets Investment Trust PLC (TEMIT) and income from them can go down as well as up and you may not get back the full amount that you invested. Emerging markets investment can carry a greater degree of risk than investing in developed markets.

This document does not constitute or form part of an offer for shares or an invitation to apply for shares.

A copy of the latest the TEMIT annual report and half-yearly report, if published thereafter can be found, on our website: [www.franklintempleton.co.uk/temit](http://www.franklintempleton.co.uk/temit) or can be obtained, free of charge, from the address below.

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](mailto:enquiries@franklintempleton.co.uk).

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## Notes:

1. Templeton Emerging Markets Investment Trust PLC (Temit) is an investment company listed on the London and New Zealand Stock Exchanges. It aims to invest in companies based primarily in emerging markets or deriving a significant amount of revenue from emerging markets, with the aim of delivery capital growth to shareholders over the long-term. Temit launched in 1989 and is one of the first dedicated emerging markets funds in the UK to offer access to some of the fastest growing economies around the world. Today, over 25 years later, the fund has grown to be the largest emerging market investment trust in the UK, with asset under management of £1.9 billion as of 31 May 2015.
2. Templeton Asset Management Ltd (TAML) is a subsidiary of Franklin Resources, Inc. which is one of the world's largest asset management companies. TAML is a pioneer of emerging market investment, having created one of the first dedicated emerging market mutual funds more than 25 years ago. As of 31 May 2015, the Templeton Emerging Markets Group managed approx. US\$ 39 billion in emerging markets assets for retail, institutional and professional investors across the globe. The Templeton Emerging Markets Group, headed by Dr. Mark Mobius, is one of the largest of its kind.
3. 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 150 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 600 investment professionals are supported by its integrated, worldwide team of risk management professionals and global trading desk network. With offices in 35 countries, the California-based company has more than 65 years of investment experience and over \$888 billion in assets under management as of 31 May 2015. For more information, please visit [www.franklintempleton.co.uk](http://www.franklintempleton.co.uk).

## Biographies:

### Dr. J. Mark Mobius

Mark Mobius, Ph.D., executive chairman of Templeton Emerging Markets Group, currently directs 50 analysts based in Franklin Templeton's 18 emerging markets offices and manages the emerging markets portfolios. Dr. Mobius has spent more than 40 years working in emerging markets all over the world. He joined Franklin Templeton in 1987 as president of the Templeton Emerging Markets Fund, Inc.

### Mr. Carlos Hardenberg

Mr. Carlos Hardenberg is senior vice president, managing director Turkey, and the Director of Frontier Markets Strategy for the Templeton Emerging Markets Group. In this capacity, he is responsible for setting the overall strategy for his respective area, providing guidance and thought leadership, coordinating appropriate resources and coverage, and leveraging the group's expertise to add value across products within the strategy.

Prior to joining Franklin Templeton in 2002, Mr. Hardenberg was an analyst in the Corporate Finance Department for Bear Stearns International in London. He entered the financial services industry in 1999.

Mr. Hardenberg holds a M.Sc., with distinction, in investment management from London City University Business School (UK) and a B.Sc., with honors, in business studies from the University of Buckingham (UK). He speaks German, English and Spanish.

### Mr. Chetan Sehgal

Mr. Chetan Sehgal is an executive vice president, managing director India and chief investment officer, and the Director of Small Cap Strategy for the Templeton Emerging Markets Group. In this capacity, he is responsible for setting the overall strategy for his respective area, providing guidance and thought leadership, coordinating appropriate resources and coverage, and leveraging the group's expertise to add value across products within the strategy.

Prior to joining Franklin Templeton, 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 Further Information:

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