



**ANNOUNCEMENT REGARDING THE QUARTERLY REPORT  
FOR THE QUARTER ENDED 31 MARCH 2011**

Franklin Templeton Investment Management Ltd. United Kingdom Bucharest Branch, in its capacity as Sole Administrator and Fund Manager of S.C. Fondul Proprietatea S.A. (“the Fund”), announces that the Fund’s Quarterly Administrator’s Report for the quarter ended 31 March 2011 is available daily at Fondul Proprietatea’s headquarters in Bucharest, 78 – 80 Buzești Street, 7<sup>th</sup> floor, district 1, Romania, from Monday to Friday, from 9:00 a.m. to 5 p.m., and on the Fund’s official webpage, [www.fondulproprietatea.ro](http://www.fondulproprietatea.ro), in the Section «Reports and Legal Documents / Financial Reports / Quarterly Reports».