



**FRANKLIN TEMPLETON  
INVESTMENTS**

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**PRESS STATEMENT**

Bucharest, 30 June 2011 – Franklin Templeton Investment Management Limited, in its capacity of sole administrator and fund manager of Fondul Proprietatea (“the Fund”), today announces that its recommendation for shareholders on the subject of the secondary listing will be made public next week and not at the end of June 2011 as stated previously.

Given the extended analysis and discussions with investment banks, as well as the recent feedback from institutional investors received during the three weeks international road show, the Fund Manager needs additional time to incorporate the findings in its recommendation and also consult the Board of Nominees on this subject.

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Launched in December 2005, Fondul Proprietatea was established to compensate Romanians whose properties were confiscated by the former communist government. An international tender was announced in December 2008, and Franklin Templeton won the Euro 3.98 billion<sup>1</sup> Fondul Proprietatea mandate in July 2009 after being selected from among seven global asset managers. Franklin Templeton officially took over as investment manager and sole administrator of the Fund on 29 September 2010.

Franklin Templeton established an office in Bucharest in May 2010, with a team of 25 employees, including 6 locally based investment professionals who are further supported by the over 40 portfolio managers and analysts of the wider Templeton Emerging Markets team.

Franklin Templeton Investment Management Limited is a subsidiary of Franklin Resources, Inc. [NYSE:BEN], a [global investment management](#) organization operating as Franklin Templeton Investments. Franklin Templeton Investments provides global and domestic investment management solutions managed by its Franklin, Templeton, Mutual Series, Fiduciary Trust, Darby and Bissett investment teams. The San Mateo, CA-based company has more than 60 years of investment experience and over USD 704 billion in assets under management as of 30 April 2011. For more information, please visit [www.franklintempleton.uk](http://www.franklintempleton.uk).

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<sup>1</sup> Source: Franklin Templeton Investments, 31 May 2011, NAV reporting based on CNVM (local regulator) standards.

Franklin Templeton Investment Management Ltd.'s office in Bucharest is located at Premium Point, 8th floor, 78-80 Buzesti, District 1, Bucharest, Romania. Tel: +40.200.96.00, Fax: +40.200.96.31/32. For more information on Fondul Proprietatea, please visit <http://www.fondulproprietatea.ro>.

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