



**FRANKLIN TEMPLETON
INVESTMENTS**

FRANKLIN TEMPLETON INVESTMENT MANAGEMENT
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JOHAN MEYER APPOINTED AS SOLE LEAD PORTFOLIO MANAGER OF FONDUL PROPRIETATEA

Bucharest, 4 January 2018 – Franklin Templeton Investment Management Ltd. United Kingdom Bucharest Branch (“FTIML”), in its capacity as Investment Manager of Fondul Proprietatea SA (the “Fund”) is pleased to announce that, with effect from 1 April 2018, Johan Meyer will become sole lead Portfolio Manager of the Fund, in recognition of his strong leadership and contribution on the Fund since he relocated to Romania over a year ago. In addition, Johan will be appointed as Sole CEO of FTIML and he will be continuing in his role as legal representative for the Fund.

Since 1 November 2016, Johan has shared management duties with Greg Konieczny, acting as Co-Portfolio Manager of the Fund. Effective 1 April 2018, Greg Konieczny, Director of Specialty Strategies for the Templeton Emerging Markets Group (TEMG) will step down from his management responsibilities related to Fondul Proprietatea, which will be transitioned to Johan.

“We are very confident that the Fund will continue in very capable hands, as Johan has demonstrated strong commitment and dedication in creating value for the Fund over the past year. Furthermore, Johan possesses great leadership skills, vast industry expertise, local market understanding and a solid track record which are invaluable to lead our efforts in Romania and internationally”, commented Sorin Mindrutescu Chairman of the Board of Nominees of the Fund.

He further added: “We would also like to extend our appreciation and thanks to Greg Konieczny, whose sterling efforts contributed extensively to the Fund’s success to date. On behalf of all the members of the Body of Nominees, I would like to wish him every success on his expanded responsibilities within TEMG.”

Johan Meyer joined Franklin Templeton Investments in 2004. Prior to his role in Romania, he was Managing Director South Africa, and the Director of Africa Strategy for Templeton Emerging Markets Group. There he was 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. Johan holds a bachelor's degree in commerce and an honors degree with specialization in economics from the University of Pretoria. He speaks English, Afrikaans and is currently learning Romanian.

Led by Johan, the Franklin Templeton Bucharest team which consists of five locally-based investment analysts, is in turn, supported by the global platform of Franklin Templeton, including the experienced and capable bench of global investment talent, with over 50 Templeton emerging markets investment professionals in 20 offices around the world with over \$28 billion in assets under management.

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Notes to Editors

1. About Fondul Proprietatea

Launched in December 2005, Fondul Proprietatea (“the Fund”) 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 Investments officially took over as investment manager and sole administrator of the Fund on 29 September 2010. The Fund is an alternative investment fund and its investment objective is the maximization of returns and per-share capital appreciation via investments mainly in Romanian equities and equity-linked securities. The Fund listed on the Bucharest Stock Exchange on 25 January 2011 and on the Specialist Fund Market of the London Stock Exchange by means of global depository receipts (“GDRs”) on 29 April 2015.

The headquarters of Fondul Proprietatea SA are at 78-80 Buzesti Street, 7th Floor, Bucharest District 1, 011017, Romania. For more information on Fondul Proprietatea, please visit <http://www.fondulproprietatea.ro>.

2. About Franklin Templeton Investments

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 180 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 \$753.2 billion in assets under management as of 30 November 2017. For more information, please visit www.franklintempleton.co.uk.

Franklin Templeton established an office in Bucharest in May 2010, with a team of 32 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.

Starting with 1 April 2016, in view of complying with the EU Directive 2011/61 on alternative investment fund managers, the Fund is managed by Franklin Templeton Investment Services S.À R.L. (“FTIS”), a société à responsabilité limitée qualifying as an alternative investment fund manager under Article 5 of the Luxembourg Law of 12 July 2013 on alternative investment fund managers, authorized by the Commission de Surveillance du Secteur Financier under no. A00000154/21 November 2013, whose registered office is located at 8A rue Albert Borschette, L-1246 Luxembourg, registered with the Luxembourg Register of Commerce and Companies under number B 36.979, registered with the Romanian Financial Supervisory Authority (“FSA”) under number PJM07.1AFIASMDLUX0037/10 March 2016.

This release herein is issued by Franklin Templeton Investment Management Limited (“FTIML”), registered with the FSA under no. PJM01SFIM/400005/14 September 2009, which is authorized and regulated in the UK by the Financial Conduct Authority, registered therein under the number 121779, registered as a foreign equivalent of an investment adviser with the US Securities Exchange Commission. FTIML acts herein as a delegate of FTIS with respect to the portfolio management functions as well as administration services over the Fund.

Franklin Templeton Investment Management Limited UK Bucharest Branch office is located at Premium Point, 7-8th floors, 78-80 Buzesti, District 1, Bucharest, Romania. Tel: +40.200.96.00, Fax: +40.200.96.31/32.

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