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For Immediate Release

Franklin Templeton Investments Appoints Head of Global Exchange Traded Funds

San Mateo, CA, November 17, 2015 – Franklin Templeton Investments today announced that Patrick O'Connor has joined the firm as Head of Global Exchange Traded Funds (ETFs). In this new role, O'Connor will focus on shaping and developing the firm's ETF capabilities. He will be based in San Mateo, California and will report to Jenny Johnson and Vijay Advani, co-presidents of Franklin Resources, Inc.

O'Connor has more than 15 years of investment experience and was previously at BlackRock, where he most recently served as managing director of iShares Product Canada, iShares Product Latin America & Iberia and iShares Equity Portfolio Management. He was a partner within the iShares business for more than a decade and an original member of the iShares launch team in 1999. In his portfolio management role, he was responsible for more than 250 index and strategic beta funds.

"We're pleased to welcome Patrick to the firm and are fortunate to have the benefit of his extensive expertise to guide us through the active and rules-based ETF landscape," said Greg Johnson, chairman and CEO of Franklin Resources, Inc. "We're always looking for new ways to meet the evolving needs of our clients. While the chief focus for Franklin Templeton continues to be on traditional active fund management, we believe there may be opportunities for investors to use a wider range of strategies, including various types of ETFs, to construct portfolios that meet their specific risk and return objectives."

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 $801 billion in assets under management as of October 31, 2015. For more information, please visit franklintempleton.com.

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