



# Media Release

FRANKLIN TEMPLETON™  
INVESTMENTS

**Franklin Templeton Investments Corp. announces change to manager of  
Templeton Growth Fund Ltd.**

*--Lisa Myers to take over helm of one of Canada's largest global funds --*

**TORONTO, June 20, 2006:** Franklin Templeton Investments Corp. today announced that Lisa Myers will assume the role as lead manager of the Templeton Growth Fund, one of Canada's oldest and best known mutual funds, later this summer. Myers is only the fifth person to manage the fund since its inception in 1954. She replaces George Morgan, who has decided to leave the fund and Franklin Templeton Investments at the end of the summer.

"Lisa Myers brings a wealth of experience managing global portfolios to Growth Fund," said Don Reed, President and CEO of Franklin Templeton Investments Corp. "She has a strong background with more than 10-years in the investment management and equity research industry, an ideal resume to manage Growth Fund."

Myers, who also manages the equity portion of the Templeton Global Income Fund, understands the legacy that Franklin Templeton Investments Corp.'s flagship fund has in Canada.

"The Templeton Growth Fund's 52-year history in global investing, started by Sir John Templeton in 1954, is virtually unmatched. Strengthening this fund's role as one of the premier global investment solutions for Canadian investors is my top priority," said Myers.

To assist with the transition of the fund, Myers will be joining Growth Fund and will work with George Morgan in Nassau over the summer months to transition the portfolio before taking over as lead-manager. The ease of the transition is due to the strength of Templeton's investment process.

"Each Templeton fund manager follows the same time-tested value style and discipline first developed by Sir John Templeton more than 50 years ago," said Jeff Everett, President, Templeton Global Advisors. "Lisa Myers and the Growth Fund will be supported by a global team of 35 analysts, the same team of analysts that support all of the Templeton funds. It is this consistent approach to investing and investment research that has made Templeton a proven success over the years."

George Morgan, who has been at the helm of the fund since 2000, is leaving the organization for personal reasons.

“It was an honour to manage this historic fund and help Canadians reach their investment goals. I know that I leave the fund in good hands with Lisa Myers and the Templeton team as I move on to the next stage of my career. I look forward to introducing Lisa to the Growth Fund shareholders at this year’s Outlook and Opportunities Forum and Annual General Meeting,” said Morgan.

The Templeton Growth Fund Ltd. Annual and Special Meeting of Shareholders, and the Outlook and Opportunities Forum is on July 27, 2006 in Toronto.

Franklin Templeton Investments Corp. is a wholly owned subsidiary of Franklin Resources, Inc., a global investment organization operating as Franklin Templeton Investments. In Canada, Franklin Templeton Investments provides global and domestic investment advisory services to the Franklin, Templeton, Bissett and Mutual Series funds and institutional accounts. Franklin Templeton Investments Corp. has more than 700 employees providing services to more than 1.8 million unitholder accounts and more than 200 pension funds, foundations and other institutional investors. Franklin Templeton Investments Corp. can be found on the Web at [www.franklintempleton.ca](http://www.franklintempleton.ca).

Franklin Templeton Investments Corp.’s parent company, Franklin Resources, Inc. [NYSE:BEN], is a global investment organization operating as Franklin Templeton Investments. Franklin Templeton Investments provides global and domestic investment management solutions managed by its Franklin, Templeton, Mutual Series and Fiduciary Trust investment teams. The San Mateo, CA-based company has more than 50 years of investment experience and more than US\$492.2 billion (C\$ 541.9 billion) in assets under management as of May 31, 2006.

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