



FRANKLIN TEMPLETON
INVESTMENTS

Franklin Resources, Inc.

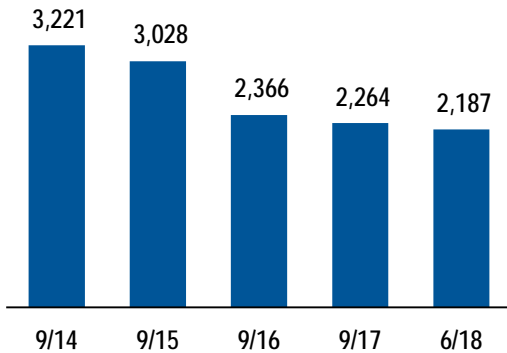
Corporate Profile

As of June 30, 2018

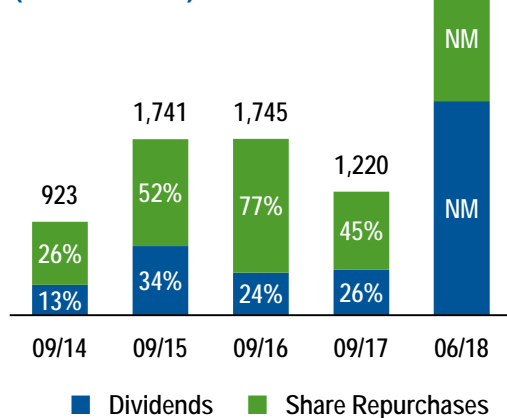
Franklin Resources, Inc.

Ticker Symbol	BEN
Exchange	NYSE
Shares Outstanding (in millions)	529.1
52 Week Range	\$31.56 - \$43.85
Market Cap	\$17 B
Dividend Yield	2.9%
5-yr Repurchase Yield ¹	3.6%

Operating Income (USD millions for the 12 months ended)



Trailing 12 Months Payout (USD millions)



With more than 65 years of experience, Franklin Templeton is a premier global investment manager diversified by investment objective, sales region, and client type. Franklin Templeton was one of the first managers to go abroad, developing local distribution and research capabilities around the world over 30 years ago and attaining unique global scale:

- **\$724** billion in assets under management (AUM)
- Over **640** investment professionals worldwide
- Investors in over **170** countries
- **42** research offices
- Offices in over **30** countries
- **15** local asset management teams
- **12** global trading offices

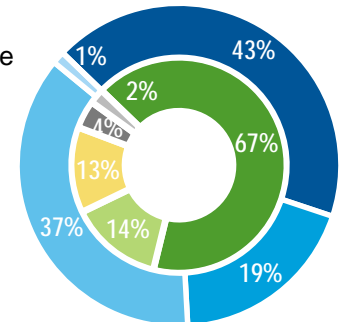
Broad and Diversified Asset Base

BY INVESTMENT OBJECTIVE

- Equity
- Fixed Income
- Multi-Asset/Balanced
- Cash Mgmt

BY SALES REGION

- U.S.
- Asia Pacific
- Europe, the Mid-East and Africa
- Canada
- Latin America



17 Countries and Regions with over \$5 Billion in AUM





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Contact Us:

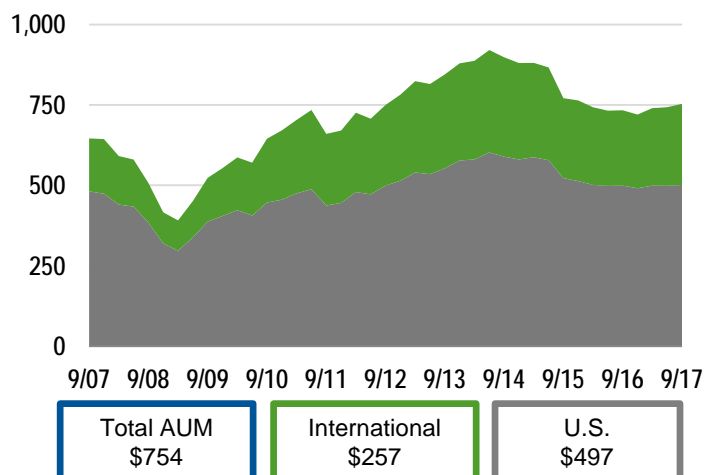
Investor Relations

Tel: 650-312-4091

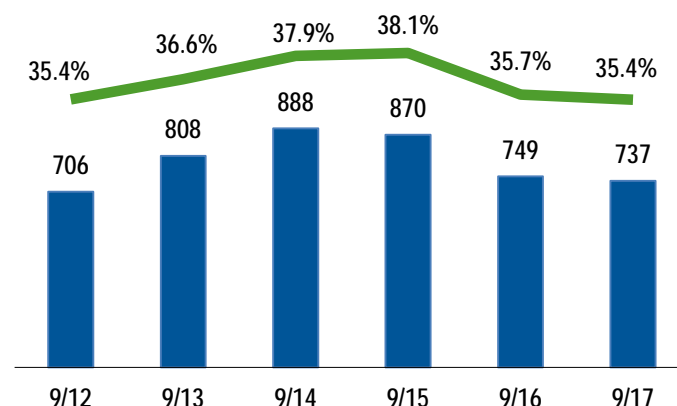
investorrelations@franklintempleton.com

Global Diversification and Scale Translate to Global Growth and Profitability

Assets Under Management (in billions)



Operating Margin (%) vs Average AUM (in billions)



Financial Strength that Our Clients, Partners and Stockholders Can Trust

- Globally diversified asset base provides strength through all market cycles
- Strong balance sheet with \$7.3 billion in net cash and investments as of June 30, 2018³
- Annual dividend has increased every year since 1981, and has grown at an average annual rate of 22% since 1984
- Share repurchases have decreased shares outstanding by an average annual rate of 3.6% over the prior five years
- 5-year cumulative payout of about \$7 billion as of September 30, 2017
- Strong investment grade credit ratings (Moody's A2 / Standard & Poor's A+ / Morningstar AA-)
- Distribution relationships with the largest U.S. retail firms average 30 years

Financial Highlights (in millions, except per share data or otherwise noted, for the fiscal year ended)

	2012	2013	2014	2015	2016	2017
Average AUM (in billions)	706	808	888	870	749	737
Total Revenue	7,101	7,985	8,491	7,949	6,618	6,392
Effective Fee Rate (in bps)	63.2	62.7	62.7	61.3	59.7	59.2
Operating Income	2,515	2,921	3,221	3,028	2,366	2,264
Operating Margin	35.4%	36.6%	37.9%	38.1%	35.7%	35.4%
Return on Average AUM ⁶	27.4bps	26.6bps	26.9bps	23.4bps	23.0bps	23.0bps
Diluted Earnings Per Share	\$2.98	\$3.37	\$3.79	\$3.29	\$2.94	\$3.01
Ending Shares Outstanding	636.6	630.9	622.9	603.5	570.3	554.9

1. Repurchase yield is the average annual net decrease in shares outstanding over the trailing 5 year period.

2. CAGR is the compound annual growth rate for the period.

3. Net cash and investments consists of Franklin Resources, Inc. cash and investments (including only direct investments in consolidated SIPS) net of debt, deposits a \$1.1 billion one-time tax liability associated with the tax act.

4. Return on Average AUM is US GAAP net income divided by average AUM for the same period.