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**Darby Private Equity Appoints Michael Wallace as Managing Director  
for Marketing and Investor Relations**

Washington, DC, February 17, 2015 – [Darby Private Equity](#) (“Darby”), the private equity arm of Franklin Templeton Investments and a leading provider of private equity and mezzanine capital in the emerging markets, announced that it has appointed Michael Wallace as Managing Director, Marketing and Investor Relations. Mr. Wallace will contribute to the growth of Darby’s global platform by directing its fundraising efforts. He will be based in Darby’s headquarters in Washington, DC, and will report to Richard Frank, Darby President and CEO.

Mr. Frank said, “We are delighted to have Michael join the Darby team. He brings an outstanding background in alternative investments fundraising across private equity strategies. We look forward to his leadership of our direct marketing efforts, working together with Franklin Templeton’s distribution teams and with placement firms.”

Mr. Wallace brings a wealth of successful fundraising experience and has close investor relationships developed over his 20 years in the industry. He joins Darby Private Equity from Pinnacle Trust Partners, LLC, where he was a Managing Director and member of Pinnacle’s distribution, origination and deal-management teams. Earlier in his career, Mr. Wallace was a Senior Managing Director at du Pasquier & Co., Inc. and a founding member of its affiliate, NovaFund Advisors, which was established in 2004. He has a long history in alternative investments, having joined the private equity group at Merrill Lynch in 1989, marketing leveraged buyouts, venture capital, distressed debt and other alternative strategies to institutional investors.

Mr. Wallace began his career at J.P. Morgan & Co. where he completed the Commercial Bank Management Program and was appointed a lending officer in the securities industries department. He subsequently joined the First Boston Corporation as a Vice President in the taxable fixed income group, focusing on mortgage-backed and other structured securities.

Mr. Wallace received a Bachelor of Science in accounting, having attended Rutgers College and Fairleigh Dickinson University.

## About Darby Private Equity

Darby Private Equity was founded in 1994 by The Honorable Nicholas F. Brady, who served as U.S. Secretary of the Treasury between 1988 and 1993. Richard Frank joined the firm as CEO in 1997 after his career at the International Finance Corporation (IFC)/World Bank. In 2003, Darby became a fully owned subsidiary of Franklin Resources, Inc. [NYSE:BEN], a global investment management organization operating as Franklin Templeton Investments. For more information please visit [darbyoverseas.com](http://darbyoverseas.com).

## About 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 \$871 billion in assets under management as of January 31, 2015. For more information, please visit [franklinresources.com](http://franklinresources.com).

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