



FRANKLIN TEMPLETON  
INVESTMENTS

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FOR IMMEDIATE RELEASE

**Franklin Templeton Acquires Data Science Investment Firm Random Forest Capital**  
*Marketplace Lending Expertise to Complement Franklin Templeton Fixed Income Group Capabilities*

Singapore, March 20, 2018 – Franklin Resources, Inc. [NYSE:BEN], which operates as Franklin Templeton Investments, today announced the acquisition of Random Forest Capital, LLC (“Random Forest”), an investment firm with expertise in data science and non-bank marketplace lending. Following the acquisition, the Random Forest team will join the Franklin Templeton Fixed Income Group investment team. Terms of the transaction were not disclosed.

Jenny Johnson, president and COO of Franklin Templeton Investments, said, “We continue to make strategic investments and acquisitions in emerging investment-related technologies to augment and support Franklin Templeton’s global offerings. The Random Forest team will complement our existing fundamental fixed income research with their expertise in private lending and bring the capability to support the firm’s broader information technology and data science initiatives.”

Random Forest approaches investment management from the perspective of data science, in which machine learning and statistical algorithms are applied to solve for expected gains in financial investments using complex models. They have built a scalable cloud infrastructure that enables them to take massive amounts of unstructured data to not only gain key insights, but also to find new predictive power in the data.

Chris Molumphy, CIO of Franklin Templeton Fixed Income Group, said, “The advanced pace of technological disruption is impacting the traditional investment landscape, providing new ways to identify and originate investment opportunities that generate value for investors. As a creative group of entrepreneurs, the Random Forest team brings an expanded tool set that enables us to further enhance our investment expertise and adapt to the ever-changing investment landscape.”

Franklin Templeton has a long history of investing across fixed income sectors and is a pioneer in investing in various markets from their infancies—from municipal bonds to high yield corporate credit and senior secured floating rate loans, to mortgage-backed securities and global fixed income—and the Random Forest acquisition will support efforts to build a new generation of complementary research to our existing capabilities and open up broader access to private lending investment opportunities.

**About Random Forest**

Founded in 2016, Random Forest Capital approaches investment management from the perspective of data science, which applies machine learning to solve for expected gains in financial investments. The team uses this expertise to source and analyze private lending investment opportunities, both secured and unsecured, from primarily non-bank, tech-focused, web-based loan originators.

**About Franklin Templeton Fixed Income Group**

Franklin Templeton Fixed Income Group has a team of over 150 dedicated professionals globally and has more than 40 years of experience managing fixed income portfolios, with over US\$280 billion in fixed income assets under management as of December 31, 2017.

## **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 170 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 650 investment professionals are supported by its integrated, worldwide team of risk management professionals and global trading desk network. With offices in over 30 countries, the California-based company has 70 years of investment experience and over US\$744 billion in assets under management as of February 28, 2018. For more information, please visit [investors.franklinresources.com](http://investors.franklinresources.com).

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