

GMI EXECUTIVE PAY SCORECARDSM

Data & analysis provided by GMI-The Independent Leader in Corporate Governance and ESG&A

30 Jan 2012

Franklin Resources, Inc.


BEN NYSE

Investment Services

Market Capitalization USD:

\$21,092.18 mm

CONCERN LEVEL: LOW

- 1 The CEO's total remuneration is within the typical market range for the relevant industry and market cap.
- 2 The ratio between the CEO's pay and the median pay of the other named executive officers is 3X or less.
- 3 The CEO's annual cash incentives rose or fell in line with annual performance.
- 4 The CEO received no more than one annual cash bonus this fiscal year.
- 5 The CEO's equity remuneration reflected the company's share price movement over the last five years.
- 6 The company only pays long-term incentives to the CEO for above median performance against a peer group.
- 7 The company's dilution from equity incentives is 10 percent or less.
- 8 Unvested equity lapses when the CEO's employment is terminated. 
- 9 The CEO's potential cash severance payment is capped at two times annual cash remuneration.
- 10 The accrued benefits of the CEO's post-retirement income are within the typical market range for the relevant market cap bracket.

CEO: Gregory E. Johnson

Age: 50

CEO Since: 2004

	2009	2010	2011
Base Salary	\$702,119	\$760,629	\$780,132
Discretionary Bonus	\$0	\$0	\$0
Annual Cash Incentive	\$1,650,000	\$2,650,000	\$2,650,000
Benefits and Perquisites	\$22,318	\$718,129	\$97,390
TOTAL ANNUAL COMPENSATION	\$2,374,437	\$4,128,758	\$3,527,522
Increase in Post-Retirement Benefits	\$0	\$0	\$0
Stock Option Awards	\$0	\$0	\$0
Stock Awards	\$2,100,000	\$2,600,000	\$6,350,000
TOTAL COMPENSATION	\$6,289,140	\$6,728,758	\$9,877,522
Median of Other Named Executive Officers Total Compensation	\$1,764,889	\$2,786,603	\$3,527,838
Value Realized on Exercise of Stock Option	\$1,113,164	\$0	\$4,580,000
Value Realized on Vesting of Stock	\$3,257,964	\$2,482,913	\$6,501,227
TOTAL REALIZED EQUITY COMPENSATION	\$4,371,128	\$2,482,913	\$11,081,227

Proxy Date: 24 Jan 2012

Annual Meeting Date: 14 Mar 2012

Equity Reserves: 7.87%

Stock Option Run Rate: 0.00%

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Franklin Resources, Inc.

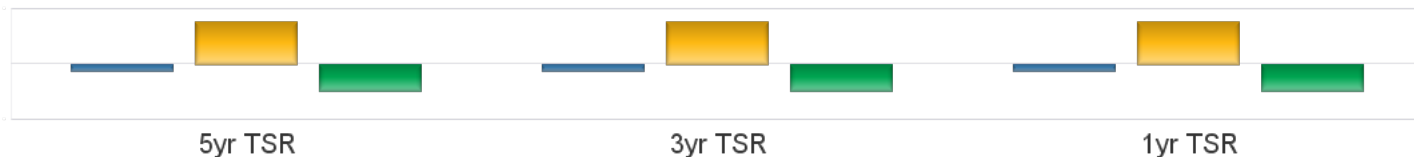
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Performance Comparison

■ vs S&P500 ■ vs Industry ■ BEN



Peer Comparisons (TRBC) - Investment Services

Total Summary CEO Compensation

Ticker	Company Name	2009	2010	2011	Market Cap
BEN	Franklin Resources, Inc.	\$6,289,140	\$6,728,758	\$9,877,522	\$21,092,175,225
GS	Goldman Sachs Group, Inc. (The)	\$862,657	\$14,116,423		\$47,822,817,688
MS	Morgan Stanley	\$1,249,666	\$15,185,737		\$26,046,148,361
TRI	Thomson Reuters Corporation	\$9,447,624	\$9,497,750		\$22,459,167,606
BLK	BlackRock, Inc.	\$15,859,456	\$23,839,294		\$19,988,695,588
CME	CME Group Inc.	\$4,727,306	\$6,906,028		\$16,474,993,180
SCHW	Charles Schwab Corporation (The)	\$10,029,410	\$10,018,919		\$13,630,053,190

To insure consistency, peer comparisons are based on a combination of TRBC Industry and Sector classifications and company market caps. Missing peer pay figures for 2011 are due to differences in company filing schedules.

Pay Peer Group

Affiliated Managers Group Inc., AllianceBernstein L.P., Blackrock Inc., BNY Mellon Asset Management, Eaton Vance Corporation, Federated Investors Inc., Invesco Ltd., Janus Capital Group, JP Morgan Asset Management, Legg Mason Inc., MFS Investment Management, Oppenheimer Funds, Inc., PIMCO Advisers, L.P., and T. Rowe Price Group.

Performance Peer Group

Janus Capital Group, Legg Mason Inc., T. Rowe Price Group, Affiliated Managers Group Inc., AllianceBernstein L.P., BlackRock Inc., Invesco Ltd. and Federated Investors Inc.

COMPENSATION COMMITTEE MEMBERS

Director	Membership	Age	Gender	Tenure	Independence
Charles Crocker	Chairman	72	Male	9	Outside
Joseph R. Hardiman	Member	73	Male	7	Outside
Mark C. Pigott	Member	57	Male	1	Outside
Samuel H. Armacost	Member	72	Male	8	Outside

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