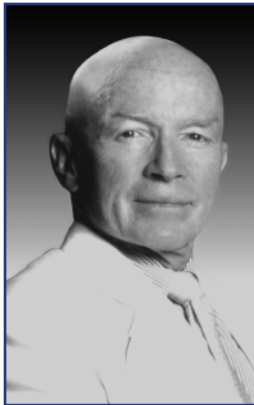


## PORTFOLIO AND RESEARCH MANAGEMENT TEAM



### MARK MOBIUS, PH.D.

*President*

Templeton Emerging Markets Fund, Inc.  
 Templeton China World Fund, Inc.  
 Templeton Developing Markets Trust  
 Templeton Dragon Fund  
 Templeton Emerging Markets Appreciation Fund, Inc.  
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**Mark Mobius, Ph.D.**, joined the Templeton organization in 1987 as president of Templeton Emerging Markets Fund Inc. in Hong Kong. He currently directs the analysts based in Templeton's eleven emerging markets offices and manages the emerging markets portfolios. Dr. Mobius has spent over thirty years working in Asia and other parts of the emerging markets world. As a result of his experience, in 1999 Dr. Mobius was appointed joint chairman of the World Bank and Organization for Economic Cooperation and Development (OECD) Global Corporate Governance Forum's Investor Responsibility Taskforce.

In 2001, Dr. Mobius was awarded "Emerging Markets Equity Manager of the Year 2001" by International Money Marketing in the United Kingdom. In 1999, Dr. Mobius was named one of the "Ten Top Money Managers of the 20th Century" in a survey by the Carson Group, a leading global capital markets intelligence consulting firm. In the 1998 Reuters Survey, Dr. Mobius was named the number one global emerging market fund manager. CNBC named him "1994 First in Business Money Manager of the Year." Morningstar in the United States awarded Dr. Mobius the "Closed-End Fund Manager of the Year" for 1993. In 1992, Dr. Mobius was named "Investment Trust Manager of the Year" by *The Sunday Telegraph* in the United Kingdom.

Prior to joining Templeton, from 1983 to 1986 Dr. Mobius was president of International Investment Trust Company Ltd.—Taiwan's first and largest investment management firm. Prior to this position, he served as a director at Vickers da Costa, an international securities firm. Before joining Vickers, Dr. Mobius operated his own consulting firm in Hong Kong for ten years and was a research scientist for Monsanto Overseas Enterprises Company in Hong Kong and the American Institute for Research in Korea and Thailand.

Dr. Mobius holds Bachelor's and Master's degrees from Boston University, as well as earned a Ph.D. in economics and political science from the Massachusetts Institute of Technology. Dr. Mobius has studied at the University of Wisconsin, University of New Mexico, and Kyoto University in Japan.

Dr. Mobius is author of the books *The Investor's Guide to Emerging Markets*, *Mobius on Emerging Markets*, and *Passport to Profits*.