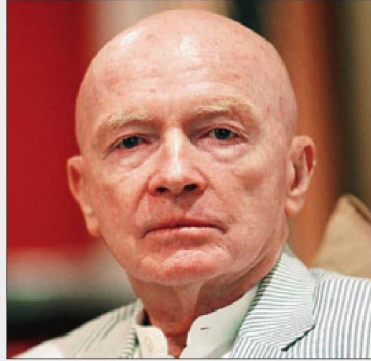


END OF AN ERA

Mark Mobius to Step Down as Templeton Emerging Markets Head



Bloomberg

New York: Mark Mobius, a money-management icon who popularized emerging-markets investing, will pass on his responsibilities of overseeing the Templeton Emerging Markets Group to Stephen Dover as he steps down from day-to-day management.

The 79-year-old investor, known for a research-intensive style that has him crisscrossing continents more than 250 days a year, remains chairman of the group. Mobius will focus on publicising the prospects for emerging markets and attracting investors back to the asset class, where opportunities are arising again after years of declines, he said on Thursday.

“I feel it’s going to be a great opportunity,” he said in an interview with Bloomberg Television’s Yvonne Man and Rishaad Salamat. “My priority is to push emerging markets forcefully to make sure that people will get back in because they are out and underweight in emerging markets.”

Mobius, who has been investing in developing nations for about four decades, developed a reputation for sniffing out stocks that were undervalued relative to their growth potential and built on that by consistently delivering outsized returns earlier in his career. He struggled in recent years as poorly timed investments in commodity and mining companies led to losses.