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Reuters

### Franklin Templeton launches new funds in Singapore

Sunday October 28, 6:44 am ET

SINGAPORE (Reuters) - Fund manager Franklin Templeton launched 38 new funds in Singapore on Sunday, more than doubling its fund offerings in the city-state as it seeks to tap growing wealth management opportunities in Asia.

The new funds include its Asian Flex Cap Fund, a Mutual European Fund that seeks opportunities in merger arbitrage and distressed debt situations in Europe, and a Natural Resources Fund.

The new offerings take the total number of funds in Singapore at Franklin Templeton, part of the largest publicly traded U.S. asset manager Franklin Resources Inc (NYSE:[BEN](#) - [News](#)), to 58.

Stephen Grundlingh, the Singapore country head for Frank Templeton Investments, said the wealth management industry in Asia is estimated to grow by \$350 billion over the next ten years.

The firm said Singapore's retail fund market has grown at a rate of 23 percent year-on-year from 2001 to 2006.

California-based Franklin Templeton Investments manages over \$645 billion on behalf of institutional and retail investors.

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