

DATED 15 JULY 2005

## Appointment of Mike Macrow as Senior Equity Analyst within INVESCO's Australian equity team

INVESCO is delighted to announce the appointment of Mike Macrow as Senior Equity Analyst within INVESCO's Australian equity team.

Mike joins us from Citigroup where he was most recently the Head of Financial Services Equities Research/Bank Analyst.

Mike has a great reputation in the market and is a top rated banking analyst - consistently ranked as one of the top five bank analysts in the market since 1990.

Mike will take on responsibility for analysis of large cap stocks in the financial sector.

Rohan Walsh, INVESCO's Head of Australian Equities said, "Mike will be a fabulous addition to the team. We already have a well resourced, experienced equity team and Mike's knowledge and background will be a great compliment to the business.

Mark Armour, INVESCO Australia's CEO and Head of Investments said, "INVESCO has produced outstanding Australian equity performance for investors, with returns well above benchmark and competitors over recent years and we are confident Mike will make a major contribution in the future".

Performance of the Wholesale Australian Share Fund (net of fees) has been 28.9% over one year and 17.2%pa over three years to 30 June 2005, placing INVESCO clearly in the first quartile of all Australian equity managers.

Mike has a Bachelor of Economics from Adelaide University, an MBA from the University of Sydney and is a Fellow of the Securities Institute of Australia.

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**For more information, visit our website [www.invesco.com.au](http://www.invesco.com.au) or call:**

**Mick O'Brien  
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## About INVESCO

**At INVESCO, all we do is invest. Our expertise in investing and our focus on building customer relationships have helped us to become one of the world's leading independent investment managers.**

### **Global strength**

INVESCO is part of AMVESCAP plc, one of the world's largest, listed, independent investment manager with resources, experience, and expertise spanning the world's major markets.

### **Independent**

Investment management is INVESCO's only business—it is not a bank nor a stockbroker, and does not offer personal advice. So, without distraction from competing business endeavours, INVESCO is able to focus its resources on providing clients with the investment performance and personal service they expect.

### **Local insight**

The Australian investment landscape is unique—and no-one knows that better than INVESCO. In Australia, INVESCO has over 20 years of experience in managing and delivering investment solutions to local investors.

At INVESCO, we pride ourselves on being more local than our global competitors, and more global than our local competitors.