



Invesco media release

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Invesco introduces Australian dollar unit to its Bank Loan offering

Strong institutional investor interest has prompted Invesco to launch an Australian dollar-denominated unit class for its Zodiac Bank Loans Fund.

According to Peter McClelland, Head of Institutional Business at Invesco Australia, this will make it easier for Australian institutional investors to access the bank loans asset class.

“Having an Australian dollar-denominated Bank Loan unit class provides our clients with an investment outcome that is already hedged in Australian dollars, removing any potential currency volatility that can come from investing in this asset class where the bulk of investment opportunities are US domiciled”, said McClelland.

“By being fully-hedged, Australian investors can currently receive a very compelling return, significantly higher than other income producing investments”.

Bank Loans are senior secured floating rate debt instruments issued by non-investment grade corporate borrowers (the same type of companies that issue high yield bonds).

According to McClelland, investors are attracted to Bank Loans in the current environment because unlike high yield bonds, Bank Loans are secured by a company's assets and thus offer better capital protection for investors. Additionally, the floating rate nature of the loans removes duration risk.

“The conservative structure of Bank Loans is particularly appealing to investors in the current volatile investment environment”, said McClelland.

Invesco is a significant participant in the Bank Loan market, managing more than US\$16 billion globally. Invesco's New York-based Bank Loan team is a dedicated group of 30 investment personnel, focused solely on the management of Bank Loan investments using proprietary credit research, coupled with strong risk management disciplines.

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About Invesco

Invesco is a leading independent global investment manager, dedicated to helping investors worldwide achieve their financial objectives.

By delivering the combined power of our distinctive investment management capabilities, Invesco provides a wide range of investment strategies and vehicles to our retail, institutional and high net worth clients around the world. Operating in more than 20 countries, the company is listed on the New York Stock Exchange under the symbol IVZ and has more than A\$600 billion* in assets under management worldwide.

Invesco Australia Limited is a wholly owned subsidiary of Invesco Ltd, and has been managing client assets in Australia for more than 20 years.

Additional information is available at www.invesco.com.

*At 30 September 2011 Invesco global FUM was A\$611.2 billion or US\$598.4 billion

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