INVESCO Press Release



7 JUNE 2002

INVESCO STRENGTHENS EUROPEAN EQUITY TEAM

INVESCO, part of the AMVESCAP Group, one of the world's largest investment management organisations, announced today the appointment of James Downie to the European equity team based in London.

James joins the team from ABN Amro where he was a senior Pan-European Telecoms analyst covering Research, Sales, Privatisations, IPOs and Corporate Broking. During his 6-year career at ABN Amro James was instrumental in building an integrated European research product for the company and developed strong relationships with a number of the leading European and US institutions. Additionally he gained extensive corporate finance experience. Prior to joining ABN Amro James worked for Hong Kong Telecom and Cable and Wireless. He is a qualified chartered accountant.

Commenting on this appointment, Tony Broccardo, Chief Investment Officer for Institutional and Overseas at INVESCO said:

"James' experience will be an invaluable addition to the European equity team which we continue to strengthen and which now numbers 16 investment professionals. James will support the whole team across a number of sectors as we continue to grow and expand our European product."

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Notes to Editors

INVESCO forms part of the AMVESCAP Group, one of the world's largest investment management organisations, which has more than 8,500 employees, offices in 25 countries, and US\$400.0 billion of funds under management.* AMVESCAP has a significant presence in the investment management industry in North America, Europe and Asia-Pacific, and services clients in more than 100 countries. It is listed on the London, New York, Paris and Toronto stock exchanges.

INVESCO UK offers clients a wide range of unit trusts, investment trusts, private client portfolio, UK Institutional and Defined Contribution fund management.

Further information about INVESCO can be found on www.invesco.co.uk

*Source: INVESCO as at 31 March 2002