



WL ROSS & CO. LLC

Press release

For immediate release

James B. Lockhart III to become Vice Chairman of WL Ross & Co. LLC

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New York – August 19, 2009 – Wilbur Ross announced today that James B. Lockhart III, the director (CEO) and chairman of the Oversight Board of the Federal Housing Finance Agency (FHFA), will become vice chairman of WL Ross & Co. LLC, the distressed investment affiliate of Invesco Ltd. (NYSE: IVZ), in September.

“With his extensive government experience, deep knowledge of the U.S. mortgage markets and strong background in public/private finance, Jim is ideally qualified to help expand the financial services portfolio of the funds we manage,” said Wilbur Ross, chairman of WL Ross & Co. and of Invesco Private Capital. “Our investment team will benefit from Jim’s unique insights into the U.S. mortgage markets, which will help us expand the compelling investment opportunities we can offer our institutional and individual clients.”

WL Ross & Co.’s 20-person investment team has accomplished more than \$200 billion of workouts around the world over the last 30 years. WL Ross & Co. manages funds that own American Home Mortgage Services and have substantial investments in Assured Guaranty, BankUnited, Montpelier Reinsurance, as well as VTG and Greenbrier in railcar leasing. WL Ross has sponsored and managed more than \$8 billion of equity investments in distressed securities and closed a \$4 billion distressed private equity fund in 2007.

“I am very pleased to be joining Wilbur Ross and his renowned WL Ross and Invesco investment management teams,” James Lockhart said. “Their large global platform and growing portfolio of companies positions them extremely well to participate and aid in the recovery of the financial services sector. I am looking forward to continuing to work on that recovery while joining a growing business with exciting long-term prospects.”

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“Jim’s leadership experience with the Pension Benefit Guaranty Corporation and the Social Security Administration gives him an invaluable understanding of the U.S. retirement market, which will help Invesco as we seek to develop solutions for investors in this critical and growing market,” said Martin L. Flanagan, president and CEO of Invesco. “With WL Ross & Co., Invesco is uniquely positioned to provide innovative and enduring alternative investment solutions for our clients.”

Lockhart became director of FHFA and chairman of its oversight board with the signing of the Housing and Economic Recovery Act in July 2008. Previously, he was director of the Office of Federal Housing Enterprise Oversight (OFHEO), which is now part of FHFA. FHFA is the regulator of Fannie Mae, Freddie Mac and the 12 Federal Home Loan Banks. He also served as a director of the Financial Stability Oversight Board.

From 2002 to 2006, Lockhart served as deputy commissioner and chief operating officer of the Social Security Administration and as secretary to the Social Security Board of Trustees. He was a member of President Bush’s Management Council and its Executive Committee. Lockhart served in the previous Bush Administration as executive director (CEO) of the Pension Benefit Guaranty Corporation (PBGC) from 1989 until 1993.

Lockhart co-founded and served as managing director of NetRisk, a risk management software and consulting firm serving major financial institutions, banks, insurance companies and investment management firms worldwide. He has an extensive background in financial services management including insurance, investment banking and investments. He has served as senior vice president, Finance, at National Reinsurance; managing director in Smith Barney’s Investment Banking Group and co-head of its private finance group; vice president and treasurer of Alexander & Alexander, and as assistant treasurer of Gulf Oil in Europe and the U.S. He has served as a member of the American Benefits Council’s Board of Directors and on the Advisory Board to the Task Force for the Critical Review of the U.S. Actuarial Profession.

Lockhart graduated from Yale University with a bachelor’s degree and received a master’s degree from Harvard Graduate School of Business Administration. He is a Navy veteran, having served as an officer aboard a nuclear submarine.

WL Ross & Co. LLC

WL Ross & Co. LLC, founded by Wilbur L. Ross, Jr., based in New York City, has sponsored more than \$8 billion of equity-linked investments since its inception in 2000. Many of these investments have been in the financial and industrial sector, such as the steel, automotive, coal and rail space.

Invesco Ltd.

Invesco is a leading independent global investment management company, dedicated to helping people worldwide build their financial security. By delivering the combined power of our distinctive worldwide investment management capabilities, Invesco provides a comprehensive array of enduring investment solutions for retail, institutional and high net worth clients around the world. Operating in 20 countries, the company is listed on the New York Stock Exchange under the symbol IVZ. Additional information is available at www.invesco.com.

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