



Invesco fourth quarter 2015 results

Martin L. Flanagan

President and Chief Executive Officer

Loren M. Starr

Chief Financial Officer

January 28, 2016



Forward-looking statements



This presentation, and comments made in the associated conference call today, may include “forward-looking statements.” Forward-looking statements include information concerning future results of our operations, expenses, earnings, liquidity, cash flow and capital expenditures, industry or market conditions, AUM, acquisitions and divestitures, debt and our ability to obtain additional financing or make payments, regulatory developments, demand for and pricing of our products and other aspects of our business or general economic conditions. In addition, words such as “believes,” “expects,” “anticipates,” “intends,” “plans,” “estimates,” “projects,” “forecasts,” and future or conditional verbs such as “will,” “may,” “could,” “should,” and “would” as well as any other statement that necessarily depends on future events, are intended to identify forward-looking statements.

Forward-looking statements are not guarantees, and they involve risks, uncertainties and assumptions. There can be no assurance that actual results will not differ materially from our expectations. We caution investors not to rely unduly on any forward-looking statements and urge you to carefully consider the risks described in our most recent Form 10-K and subsequent Forms 10-Q, filed with the Securities and Exchange Commission.

You may obtain these reports from the SEC’s website at www.sec.gov. We expressly disclaim any obligation to update the information in any public disclosure if any forward-looking statement later turns out to be inaccurate.

2015 overview and fourth quarter overview

Investment performance and flows

Financial results

Questions

Appendix

2015 overview – highlights



Continued strong investment performance and our focus on meeting client needs contributed to net long-term inflows and solid operating results despite volatile markets

- Maintained strong, long-term investment performance – 79% and 85% of actively managed assets ahead of peers on a 3- and 5-year basis as of December 31, 2015
- Long-term net inflows of \$16.2 billion across a broad range of investment capabilities
- Adjusted operating margin* of 41.0%
- Annual dividend of \$1.08 per share, up 8% versus the prior year. Returned more than \$1.0 billion to shareholders during 2015 through dividends and buybacks

Past performance is not a guarantee of future results. Please see page 11 of this presentation for more information on investment performance

*Non-GAAP financial measures - See Appendix to this presentation for a reconciliation of adjusted operating income (and by calculation adjusted operating margin), to the most directly comparable U.S. GAAP financial measure.

2015 overview – summary of operating results



Assets under management

- December 31, 2015, AUM of \$775.6 billion, versus \$792.4 billion at December 31, 2014
- Average AUM was \$794.7 billion, versus \$790.3 billion for 2014

Flows

- Long-term net inflows of \$16.2 billion
- Total net inflows of \$2.5 billion

Overall operating results*

- Adjusted operating income was \$1,493.7 million versus \$1,495.0 million in the prior year
- Adjusted operating margin was 41.0% versus 41.4% in the prior year
- Adjusted diluted EPS for the year was \$2.44 versus \$2.51 in the prior year
- FX decreased adjusted diluted EPS by \$0.15 versus the prior year

Capital management

- Fitch upgraded the firm's credit rating to "positive outlook"
- Annual dividend of \$1.08 per share, an increase of 8% versus the prior year
- Repurchased \$549 million of stock during the year representing 15.5 million shares

* Non-GAAP financial measures - See Appendix to this presentation for a reconciliation of net revenues, adjusted operating income (and by calculation adjusted operating margin), and adjusted net income (and by calculation adjusted diluted EPS) to the most directly comparable U.S. GAAP financial measure.

2015 overview – a sharp focus on meeting current and future client needs



Achievements throughout 2015 enhanced our ability to meet client needs and further positioned the firm for long-term success

- Delivered strong, long-term investment performance – 79% and 85% of actively managed assets ahead of peers on a 3- and 5-year basis, respectively
- Achieved further growth in the Americas, Asia Pacific and EMEA by delivering strong investment performance and meeting client needs:
 - In the US, Invesco was the only firm in the top five over 1, 5 and 10 years in the most recent *Barron's Best Fund Families* ranking. In Canada, Invesco introduced Platform Traded Funds, an innovative process enabling fee-based investors to transact on actively managed funds more efficiently.
 - Net sales of \$5.7 billion in Asia Pacific for the year represented the strongest showing since 2011. Institutional sales of \$14.2 billion nearly doubled those of the prior year.
 - We saw continued growth in Europe and the UK, driven by strong investment performance and our focus on meeting client needs. Cross-border and institutional in particular were strong throughout 2015, with \$7 billion and \$4.5 billion in net flows, respectively. In UK Retail, maintained our #1 position in the market.

See the disclosure on the bottom of page 11 of this presentation for more information on the calculation of investment performance. Past performance is not a guarantee of future results. Any reference to a ranking provides no guarantee for future performance results and is not constant over time. Visit invesco.com for information regarding the rankings methodology.

2015 overview – a sharp focus on meeting current and future client needs



Achievements throughout 2015 enhanced our ability to meet client needs and further positioned the firm for long-term success

- Invesco Global Targeted Return (GTR) continued to achieve solid flows based on strong performance relative to peers and our efforts to expand its availability globally. Originally launched in the UK, the strategy is now offered in the US, Europe and Asia, attracting a wide variety of institutional clients globally. AUM reached \$11 billion in 2015, up \$8 billion over the prior year.
- We continued to invest and build out our fixed income platform – enhancing our product suite, developing talent and strengthening our reputation in the marketplace – which contributed to more than \$12.5 billion in long-term funded wins (as of Dec. 31, 2015).
- We also invested in our institutional business in 2015 – refining our global strategy, bringing on additional highly regarded talent and more effectively aligning ourselves to opportunities in the market. We are seeing some early successes from this work – institutional flows during the fourth quarter were among the strongest in the past several quarters in spite of volatile markets.
- We saw continued success from our solutions strategy, which brings together the full capabilities of the firm to help clients meet their investment objectives. One outcome of this strategy was the Rhode Island 529 mandate of \$7.2 billion.
- We continued to innovate and expand the range of alternative products to meet global client demand with new retail and institutional capabilities that leverage our strong teams and strategies. As examples, we launched the Global Targeted Returns CTF in the US; Global Direct Real Estate Trust in Canada; Unconstrained Bond Fund in EMEA; and Invesco Balanced Risk Allocation Feeder Fund in Japan.

Helping advisors meet evolving client needs with the acquisition of Jemstep



Invesco Jemstep combines Invesco's broad investment management expertise and Jemstep's digital technology leadership

- The Invesco Jemstep transaction (in the first quarter) is one outcome of our exploration of opportunities in fintech and innovation
- Advantages of Invesco Jemstep combination:
 - Helps advisors grow their business by enhancing their ability to deliver superior client experiences in a rapidly evolving market environment
 - White-labeled, open architecture investment platform that includes Invesco's high-conviction active and factor-based investment strategies
 - Robust service and support from Invesco's 300-strong sales/service and practice management teams in the US
- Launched in the US with our partners in the advisor community

Fourth quarter overview



Continued strong investment performance and our focus on meeting client needs contributed to net long-term inflows and solid operating results despite volatile markets

- Maintained strong, long-term investment performance – 79% and 85% of actively managed assets ahead of peers on a 3- and 5-year basis as of December 31, 2015
- Long-term net inflows of \$3.9 billion driven by strong institutional demand
- Adjusted operating margin* of 40.1%
- Quarterly dividend of \$0.27 per share, up 8% versus the prior year. Returned \$329 million to shareholders during the fourth quarter through dividends and buybacks

Past performance is not a guarantee of future results. Please see page 11 of this presentation for more information on investment performance
*Non-GAAP financial measures - See Appendix to this presentation for a reconciliation of adjusted operating income (and by calculation adjusted operating margin), to the most directly comparable U.S. GAAP financial measure.

Summary of fourth quarter 2015 results



Assets under management

- December 31, 2015, AUM of \$775.6 billion, versus \$755.8 billion at September 30, 2015
- Average AUM was \$783.7 billion, versus \$788.9 billion for the third quarter of 2015

Flows

- Long-term net inflows of \$3.9 billion
- Total net inflows of \$4.1 billion

Overall operating results*

- Adjusted operating income was \$356 million versus \$373 million in the prior quarter
- Adjusted operating margin was 40.1% in the quarter versus 41.4% in the prior quarter
- Adjusted diluted EPS for the quarter was \$0.58 versus \$0.61 in the prior quarter

Capital management

- Quarterly dividend of \$0.27 per share, an increase of 8% versus the prior year
- Repurchased \$214.8 million of stock during the quarter representing 6.5 million shares

* Non-GAAP financial measures - See Appendix to this presentation for a reconciliation of net revenues, adjusted operating income (and by calculation adjusted operating margin), and adjusted net income (and by calculation adjusted diluted EPS) to the most directly comparable U.S. GAAP financial measure.

2015 overview and fourth quarter overview

Investment performance and flows

Financial results

Questions

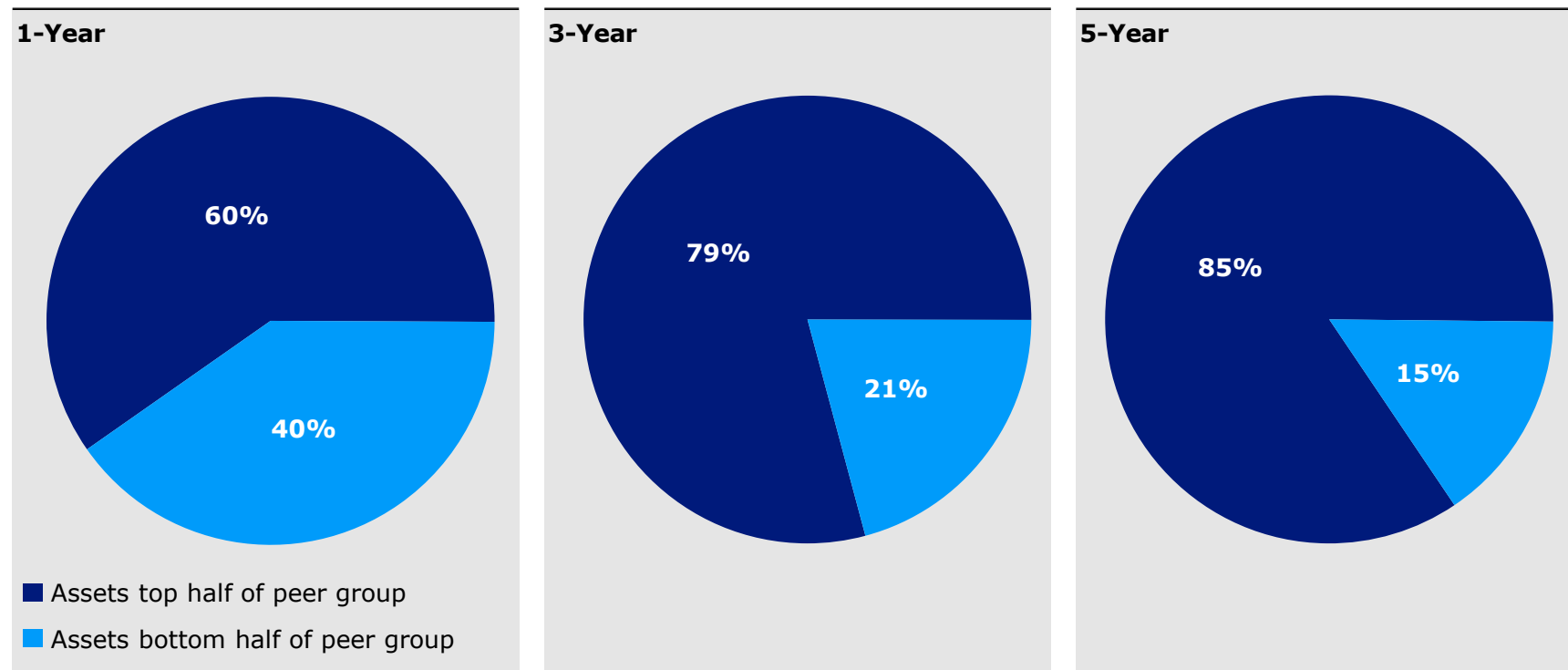
Appendix

Investment performance – overview

Aggregate performance analysis – asset weighted



Percent of actively managed assets in top half of peer group*



* Excludes passive products, closed-end funds, private equity limited partnerships, non-discretionary funds, unit investment trusts, fund of funds with component funds managed by Invesco, stable value building block funds and CDOs. Certain funds and products were excluded from the analysis because of limited benchmark or peer group data. Had these been available, results may have been different. These results are preliminary and subject to revision.

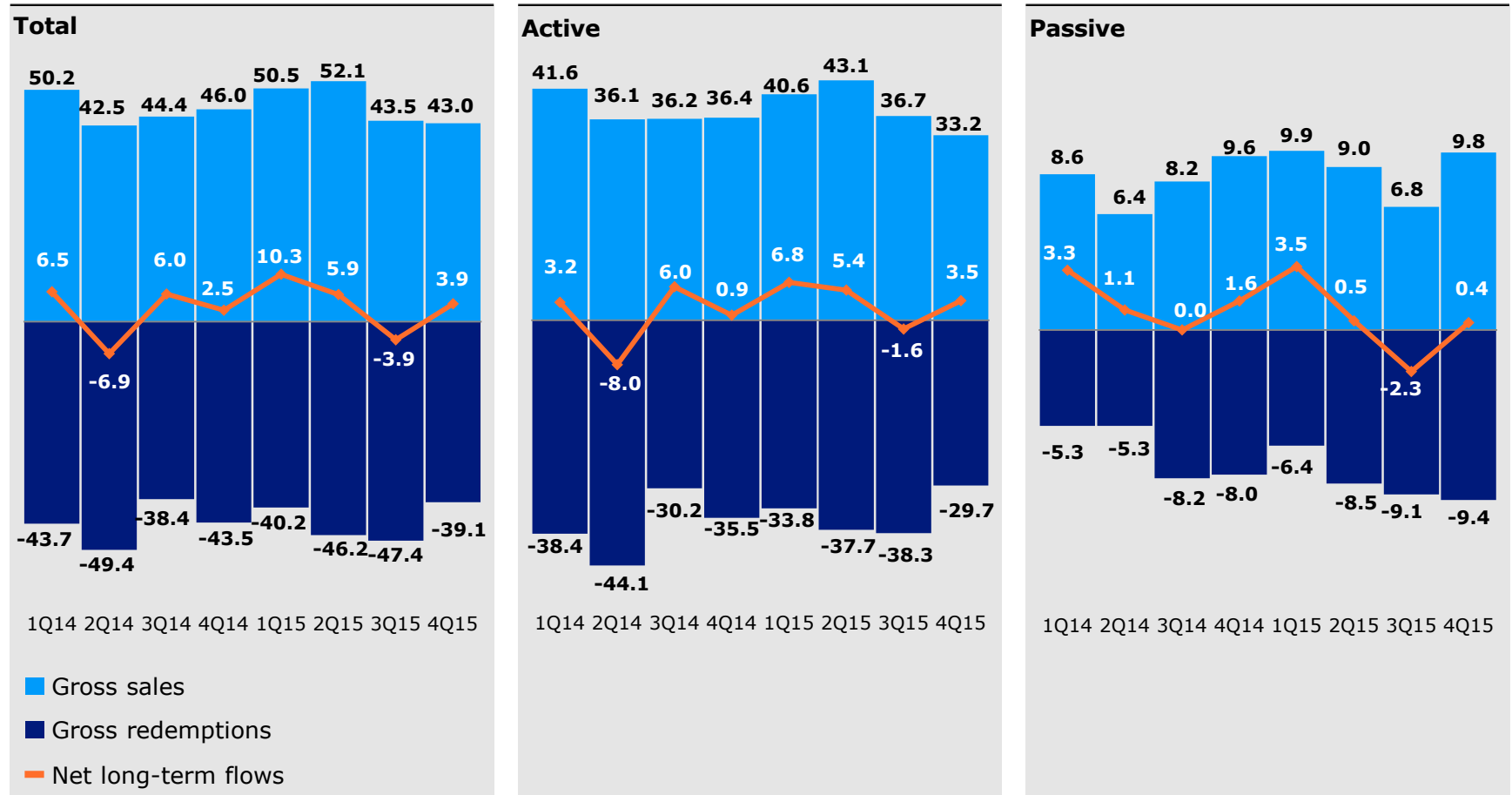
Data as of 12/31/2015. Includes AUM of \$453.7 billion (58% of total IVZ) for 1 year, \$441.8 billion (57% of total IVZ) for three year, and \$439.1 billion (57% of total IVZ) for 5 year. Peer group rankings are sourced from a widely-used third party ranking agency in each fund's market (Lipper, Morningstar, IMA, Russell, Mercer, eVestment Alliance, SITCA, Value Research) and asset-weighted in USD. Rankings are as of prior quarter-end for most institutional products and prior month-end for Australian retail funds due to their late release by third parties. Rankings for the most representative fund in each GIPS composite are applied to all products within each GIPS composite. Performance assumes the reinvestment of dividends. Past performance is not indicative of future results and may not reflect an investor's experience.

Quarterly long-term flows

Positive active and passive flows during a volatile quarter



Quarterly long-term flows (\$ billions)

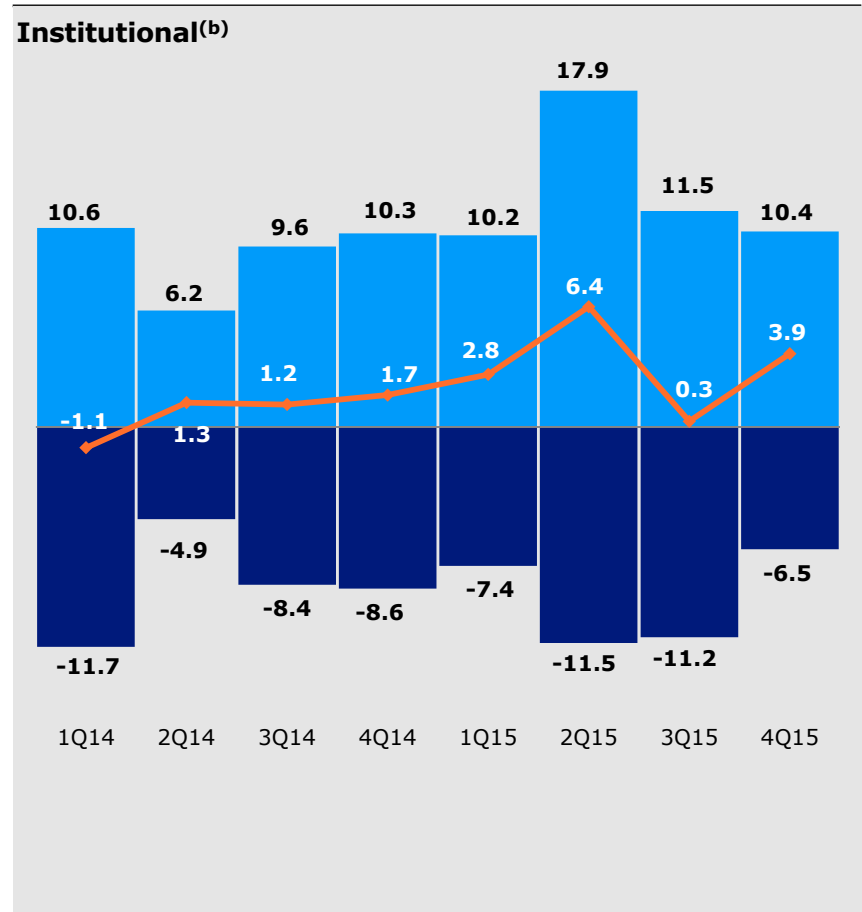
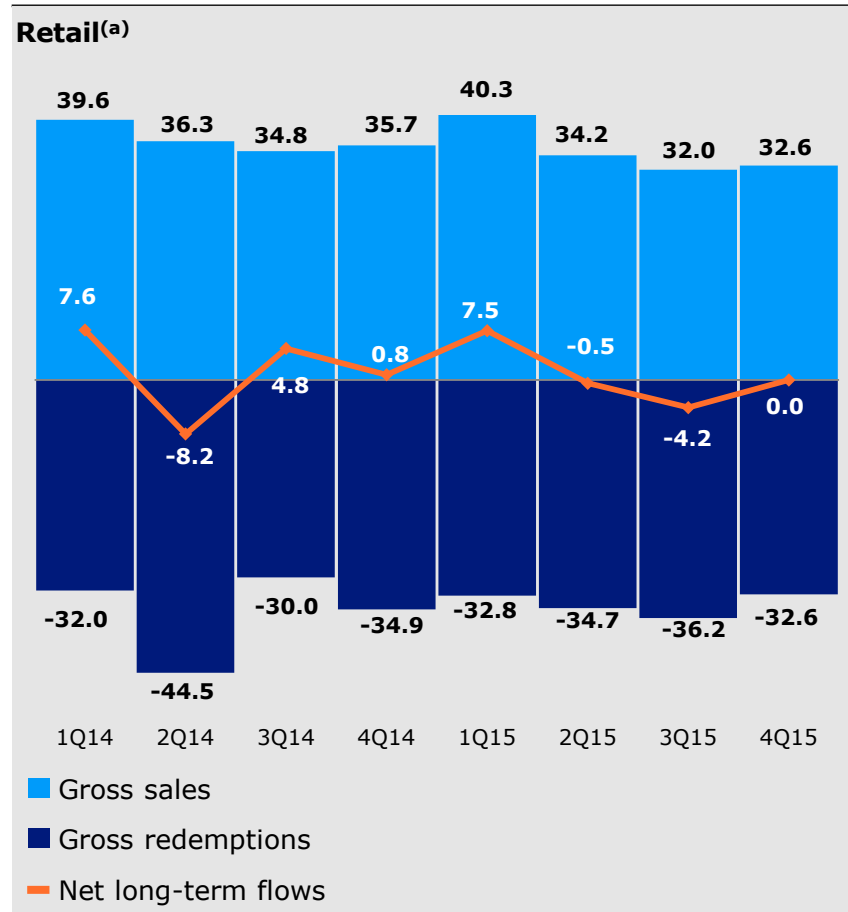


Quarterly long-term flows

Retail flows flat during a volatile quarter; institutional flows strong



Quarterly long-term flows (\$ billions)



(a) Retail AUM and flows are distributed by the company's retail sales team and generally includes retail products in the U.S., Canada, U.K., Continental Europe, Asia and our offshore product line. Retail AUM and flows excludes the PowerShares QQQ product

(b) Institutional AUM and flows are distributed by the company's institutional sales team and generally includes our institutional investment capabilities in the U.S., Canada, U.K., Continental Europe and Asia. Institutional excludes money market

2015 overview and fourth quarter overview

Investment performance and flows

Financial results

Questions

Appendix

Total assets under management – 4Q15 vs. 3Q15



(\$ billions)	4Q-15	3Q-15	% Change
Beginning Assets	\$755.8	\$803.6	(5.9)%
Long-Term Inflows	43.0	43.5	(1.1)%
Long-Term Outflows	(39.1)	(47.4)	(17.5)%
Long-Term Net flows	3.9	(3.9)	N/A
Net flows in Invesco PowerShares QQQ	2.0	(0.9)	N/A
Net flows in Inst. Money Market Funds	(1.8)	(1.5)	20.0%
Total Net Flows	4.1	(6.3)	N/A
Market Gains and Losses/Reinvestment	21.0	(35.6)	N/A
Foreign Currency Translation	(5.3)	(5.9)	(10.2)%
Ending Assets	\$775.6	\$755.8	2.6%
Average Long-Term AUM	\$678.2	\$685.5	(1.1)%
Average AUM	\$783.7	\$788.9	(0.7)%
Net Revenue Yield (annualized)**	45.2bps	45.8bps	
Net Revenue Yield Before Performance Fees (annualized)**	44.3bps	44.9bps	

** Non-GAAP financial measure - See the Appendix to this presentation for a reconciliation of net revenues, adjusted operating income (and by calculation adjusted operating margin), and adjusted net income (and by calculation adjusted diluted EPS) to the most directly comparable U.S. GAAP financial measure.

Non-GAAP operating results – 4Q15 vs. 3Q15



(\$ millions)	4Q-15	3Q-15	% Change
Adjusted Revenues			
Investment Management Fees	1,009	1,038	(2.8)%
Service and Distribution Fees	208	215	(3.4)%
Performance Fees	19	18	6.8%
Other	29	28	5.1%
Third-Party Distribution, Service and Advisory Expenses	(378)	(395)	(4.3)%
Net Revenues	886	903	(1.9)%
Adjusted Operating Expenses			
Employee Compensation	339	347	(2.3)%
Marketing	35	26	34.1%
Property, Office and Technology	80	80	0.6%
General and Administrative	77	77	(0.5)%
Total Adjusted Operating Expenses	530	530	0.2%
Adjusted Operating Income	356	373	(4.7)%
Adjusted Other Income/(Expense)			
Equity in Earnings of Unconsolidated Affiliates	0	4	(92.9)%
Interest and Dividend Income	7	4	59.5%
Interest Expense	(23)	(20)	12.7%
Other Gains and Losses, net	(10)	(7)	56.1%
Other income/(expense) of CSIP, net	1	(4)	(122.2)%
Adjusted Income from continuing operations before income taxes	330	351	(6.0)%
Effective Tax Rate	26.6%	26.5%	
Adjusted Net Income	242	258	(6.2)%
Adjusted net (income)/loss attributable to non-controlling interests in consolidated entities	2	3	(53.1)%
Adjusted Net Income attributable to Invesco Ltd.	244	261	(6.7)%
Adjusted diluted EPS	\$0.58	\$0.61	(4.9)%
Adjusted Operating Margin	40.1%	41.4%	
Average AUM (\$ billions)	783.7	788.9	(0.7)%
Headcount	6,490	6,430	0.9%

Non-GAAP financial measures - See the Appendix to this presentation for a reconciliation of net revenues, adjusted operating income (and by calculation adjusted operating margin), and adjusted net income (and by calculation adjusted diluted EPS) to the most directly comparable U.S. GAAP financial measure.

Impact of Foreign Exchange on Non-GAAP operating results



Amounts represent impact of change in average exchange rate from prior period used to translate non-USD earnings.

(\$ millions)	4Q-15 vs 3Q-15	FY 2015 vs FY 2014
Investment Management Fees	(10.1)	(209.7)
Service and Distribution Fees	(0.1)	(4.5)
Performance Fees	(0.1)	(3.1)
Other	(0.1)	(2.9)
Third-party distribution, service and advisory expense	2.3	52.6
Net Revenues	(8.1)	(167.6)
Employee Compensation	(2.3)	(55.7)
Marketing	(0.4)	(6.3)
Property, Office and Technology	(0.5)	(10.8)
General and Administrative	(0.7)	(13.1)
Adjusted Operating Expenses	(3.9)	(85.9)
Adjusted Operating Income	(4.2)	(81.7)
Adjusted Operating Margin of FX Impact	51.9%	48.7%
Impact of FX on overall Adjusted Operating Margin**	(0.1)%	(0.3)%
Adjusted Net Income Attributable to Invesco Ltd.	(3.5)	(65.1)
Impact of FX on Adjusted Diluted Earnings per Share	\$(0.00)	\$(0.15)
GBP-USD	1.517	1.528
Change	(2.1)%	(7.2)%
EUR-USD	1.095	1.110
Change	(1.5)%	(16.0)%
USD-JPY	121.435	121.014
Change	0.6%	(14.2)%
USD-CAD	1.335	1.276
Change	(2.1)%	(15.3)%

*Non-GAAP financial measures - See Appendix to this presentation for a reconciliation of adjusted operating income (and by calculation adjusted operating margin), to the most directly comparable U.S. GAAP financial measure.

**Impact of FX on overall Adjusted Operating Margin = difference between operating margin for the period including impact of FX translation and the operating margin had there been no FX translation impact

Fourth quarter overview



Continued strong investment performance and our focus on meeting client needs contributed to net long-term inflows and solid operating results despite volatile markets

- Maintained strong, long-term investment performance – 79% and 85% of actively managed assets ahead of peers on a 3- and 5-year basis
- Long-term net inflows of \$3.9 billion driven by strong institutional demand
- Adjusted operating margin* of 40.1%
- Quarterly dividend of \$0.27 per share, up 8% versus the prior year. Returned \$329 million to shareholders during the fourth quarter through dividends and buybacks

Past performance is not a guarantee of future results. Please see page 11 of this presentation for more information on investment performance
*Non-GAAP financial measures - See Appendix to this presentation for a reconciliation of adjusted operating income (and by calculation adjusted operating margin), to the most directly comparable U.S. GAAP financial measure.

2015 overview and fourth quarter overview

Investment performance and flows

Financial results

Questions

Appendix

2015 overview and fourth quarter overview

Investment performance and flows

Financial results

Questions

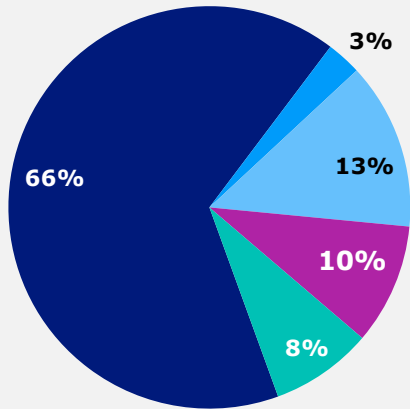
Appendix

We are diversified as a firm

Delivering a diverse set of solutions to meet client needs

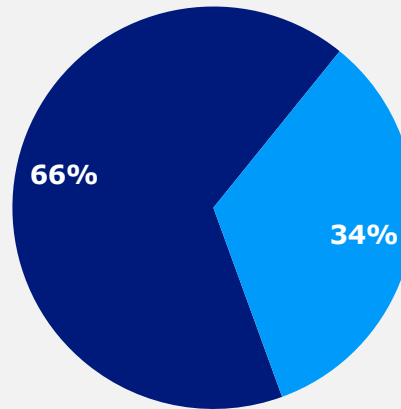


By client domicile



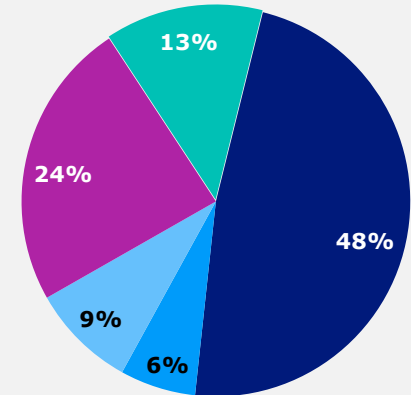
	<u>(\$ billions)</u>	<u>1-Yr Change</u>
■ U.S.	\$510.7	(4.0)%
■ Canada	\$21.7	(15.9)%
■ U.K.	\$104.2	(0.9)%
■ Europe	\$75.4	6.0%
■ Asia	<u>\$63.6</u>	<u>9.1%</u>
Total	\$775.6	(2.1)%

By channel



	<u>(\$ billions)</u>	<u>1-Yr Change</u>
■ Retail	\$514.8	(3.3)%
■ Institutional	\$260.8	0.3%
Total	\$775.6	(2.1)%

By asset class



	<u>(\$ billions)</u>	<u>1-Yr Change</u>
■ Equity	\$370.9	(3.5)%
■ Balanced	\$48.1	(4.9)%
■ Money Market	\$64.6	(15.6)%
■ Fixed Income	\$187.9	3.5%
■ Alternatives	<u>\$104.1</u>	<u>4.8%</u>
Total	\$775.6	(2.1)%

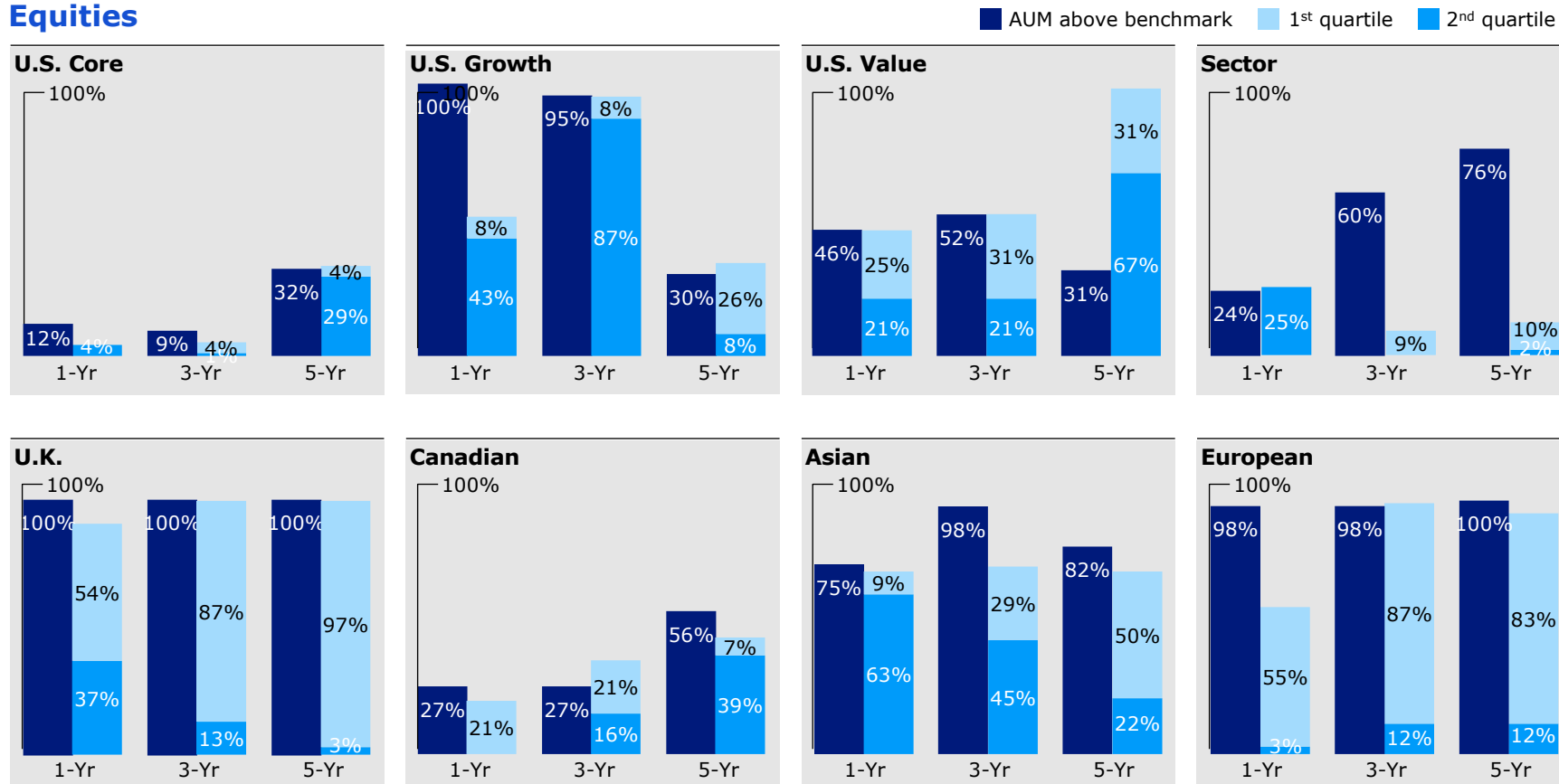
As of December 31, 2015

Investment performance

By investment objective (actively managed assets)*



Equities



* Excludes passive products, closed-end funds, private equity limited partnerships, non-discretionary funds, unit investment trusts, fund of funds with component funds managed by Invesco, stable value building block funds and CDOs. Certain funds and products were excluded from the analysis because of limited benchmark or peer group data. Had these been available, results may have been different. These results are preliminary and subject to revision.

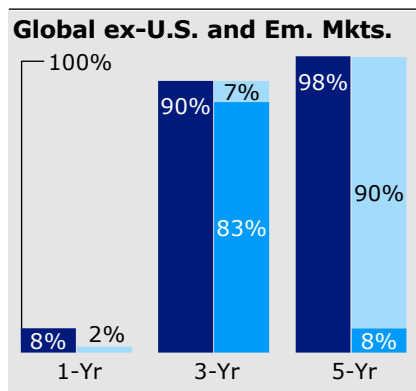
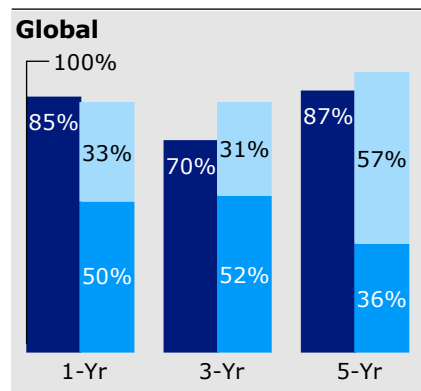
Data as of 12/31/2015. AUM measured in the one, three, and five year quartile rankings represents 58%, 57%, and 57% of total Invesco AUM, respectively, and AUM measured versus benchmark on a one, three, and five year basis represents 71%, 69, and 67% of total Invesco AUM, respectively, as of 12/31/15. AUM measured in the one, three, and five year quartile rankings represents 60%, 58%, and 57% of total Invesco AUM, respectively, and AUM measured versus benchmark on a one, three, and five year basis represents 72%, 70, and 68% of total Invesco AUM, respectively, as of 9/30/15. Peer group rankings are sourced from a widely-used third party ranking agency in each fund's market (Lipper, Morningstar, IMA, Russell, Mercer, eVestment Alliance, SITCA, Value Research) and asset-weighted in USD. Rankings are as of prior quarter-end for most institutional products and prior month-end for Australian retail funds due to their late release by third parties. Rankings for the most representative fund in each GIPS composite are applied to all products within each GIPS composite. Performance assumes the reinvestment of dividends. Past performance is not indicative of future results and may not reflect an investor's experience.

Investment performance

By investment objective (actively managed assets)* (CONTINUED)

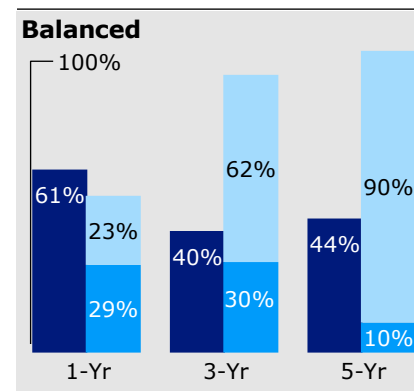
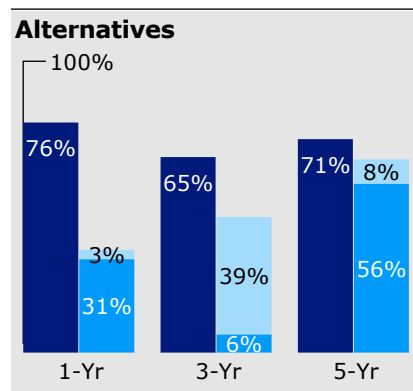


Equities

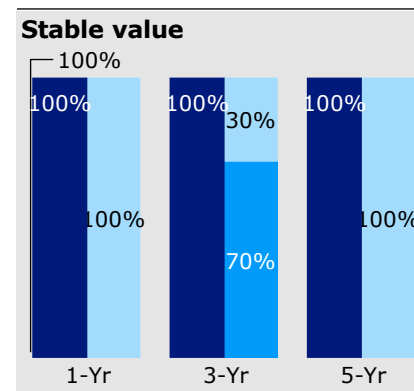
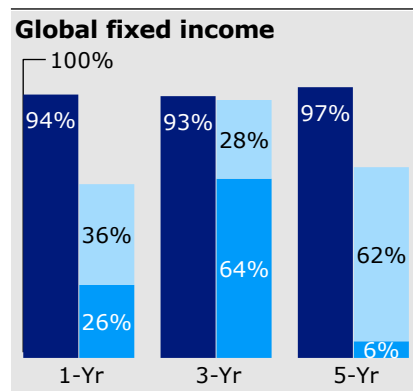
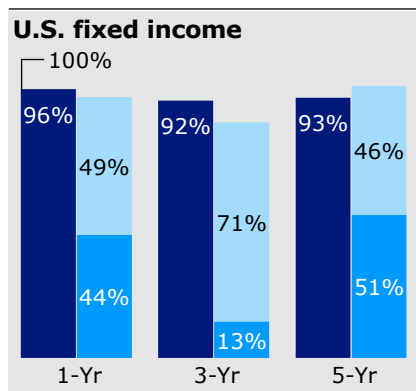
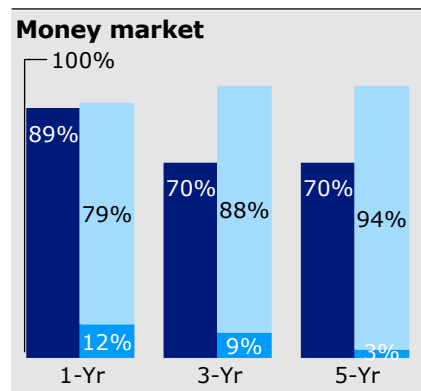


Other

■ AUM above benchmark ■ 1st quartile ■ 2nd quartile



Fixed income



* Excludes passive products, closed-end funds, private equity limited partnerships, non-discretionary funds, unit investment trusts, fund of funds with component funds managed by Invesco, stable value building block funds and CDOs. Certain funds and products were excluded from the analysis because of limited benchmark or peer group data. Had these been available, results may have been different. These results are preliminary and subject to revision.

Data as of 12/31/2015. AUM measured in the one, three, and five year quartile rankings represents 58%, 57%, and 57% of total Invesco AUM, respectively, and AUM measured versus benchmark on a one, three, and five year basis represents 71%, 69, and 67% of total Invesco AUM, respectively, as of 12/31/15. AUM measured in the one, three, and five year quartile rankings represents 60%, 58%, and 57% of total Invesco AUM, respectively, and AUM measured versus benchmark on a one, three, and five year basis represents 72%, 70, and 68% of total Invesco AUM, respectively, as of 9/30/15. Peer group rankings are sourced from a widely-used third party ranking agency in each fund's market (Lipper, Morningstar, IMA, Russell, Mercer, eVestment Alliance, SITCA, Value Research) and asset-weighted in USD. Rankings are as of prior quarter-end for most institutional products and prior month-end for Australian retail funds due to their late release by third parties. Rankings for the most representative fund in each GIPS composite are applied to all products within each GIPS composite. Performance assumes the reinvestment of dividends. Past performance is not indicative of future results and may not reflect an investor's experience.

Investment performance (5-year)

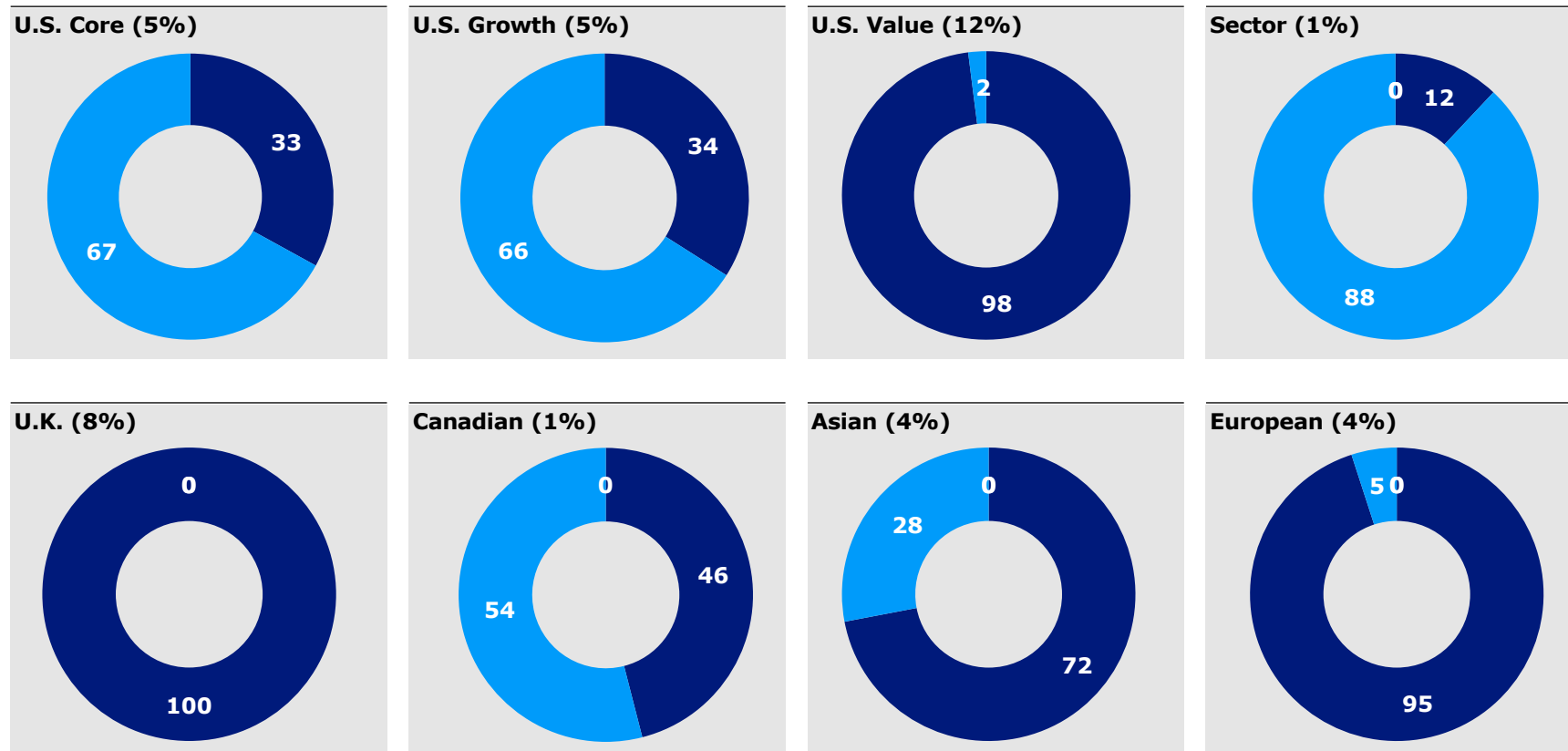


By investment objective (actively managed assets)*

Percentages in parentheses represent % AUM of each investment objective as a ratio of all objectives
(Total ranked AUM of \$439.1 billion)

Equities

■ % of assets top half of peer group ■ % of assets bottom half of peer group



* Excludes passive products, closed-end funds, private equity limited partnerships, non-discretionary funds, unit investment trusts, fund of funds with component funds managed by Invesco, stable value building block funds and CDOs. Certain funds and products were excluded from the analysis because of limited benchmark or peer group data. Had these been available, results may have been different. These results are preliminary and subject to revision.

Data as of 12/31/2015. Includes AUM of \$439.1 billion (57% of total IVZ) for five year. AUM as of 9/30/15 was 432.8 billion (57% of total IVZ). Peer group rankings are sourced from a widely-used third party ranking agency in each fund's market (Lipper, Morningstar, IMA, Russell, Mercer, eVestment Alliance, SITCA, Value Research) and asset-weighted in USD. Rankings are as of prior quarter-end for most institutional products and prior month-end for Australian retail funds due to their late release by third parties. Rankings for the most representative fund in each GIPS composite are applied to all products within each GIPS composite. Performance assumes the reinvestment of dividends. Past performance is not indicative of future results and may not reflect an investor's experience.

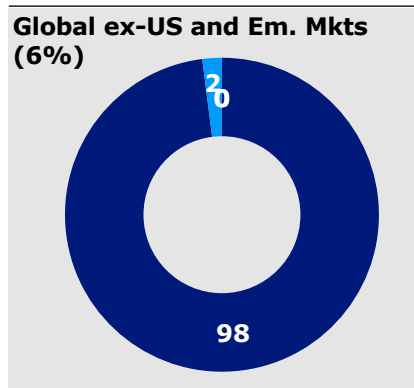
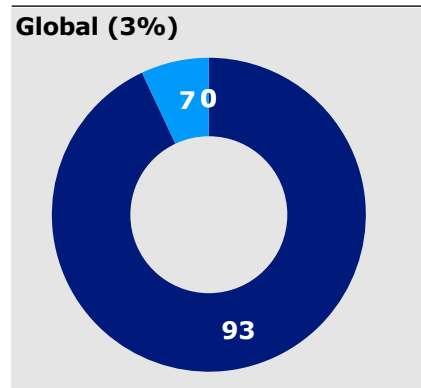
Investment performance (5-year)



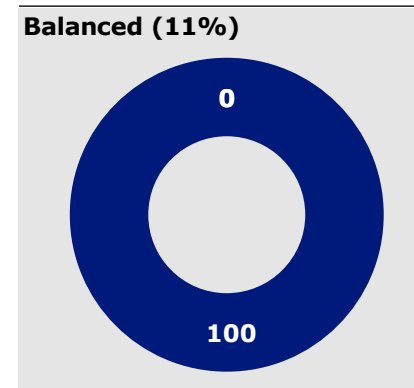
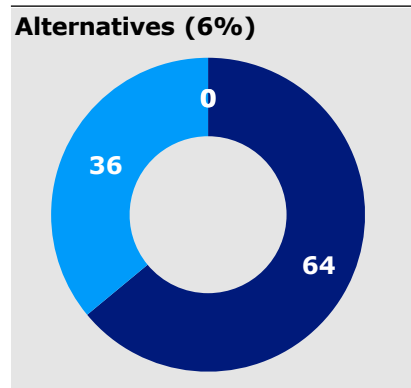
By investment objective (actively managed assets)* (CONTINUED)

Percentages in parentheses represent % AUM of each investment objective as a ratio of all objectives
(Total ranked AUM of \$439.1 billion)

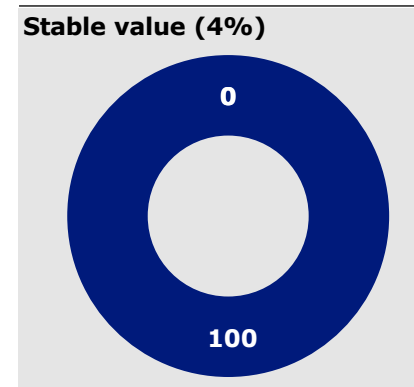
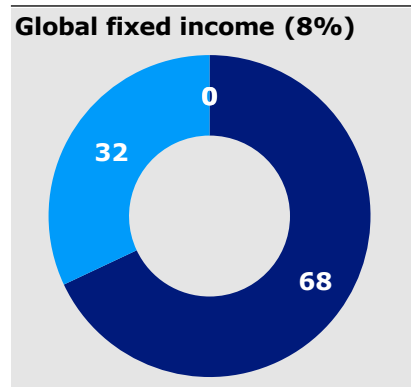
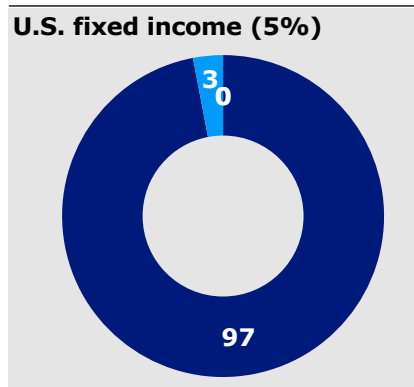
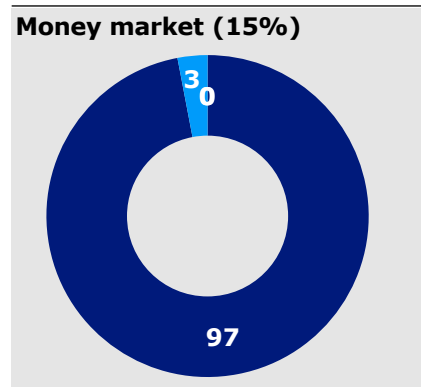
Equities



Other



Fixed income



* Excludes passive products, closed-end funds, private equity limited partnerships, non-discretionary funds, unit investment trusts, fund of funds with component funds managed by Invesco, stable value building block funds and CDOs. Certain funds and products were excluded from the analysis because of limited benchmark or peer group data. Had these been available, results may have been different. These results are preliminary and subject to revision. Data as of 12/31/2015. Includes AUM of \$439.1 billion (57% of total IVZ) for five year. AUM as of 9/30/15 was 432.8 billion (57% of total IVZ). Peer group rankings are sourced from a widely-used third party ranking agency in each fund's market (Lipper, Morningstar, IMA, Russell, Mercer, eVestment Alliance, SITCA, Value Research) and asset-weighted in USD. Rankings are as of prior quarter-end for most institutional products and prior month-end for Australian retail funds due to their late release by third parties. Rankings for the most representative fund in each GIPS composite are applied to all products within each GIPS composite. Performance assumes the reinvestment of dividends. Past performance is not indicative of future results and may not reflect an investor's experience.

Non-GAAP operating results – quarterly



(\$ millions)	4Q-15	3Q-15	% Change*	2Q-15	1Q-15	4Q-14	3Q-14	2Q-14	1Q-14
Investment Management Fees	1,009	1,038	(2.8)%	1,083	1,024	1,033	1,071	1,055	989
Service and Distribution Fees	208	215	(3.4)%	220	213	218	222	215	239
Performance Fees	19	18	6.8%	13	52	19	10	7	34
Other	29	28	5.1%	38	31	34	35	39	36
Third-party distribution, service and advisory expense	(378)	(395)	(4.3)%	(417)	(402)	(398)	(424)	(414)	(409)
Net Revenues	886	903	(1.9)%	937	918	906	914	901	888
Employee Compensation	339	347	(2.3)%	351	363	347	350	345	353
Marketing	35	26	34.1%	31	27	33	27	31	24
Property, Office and Technology	80	80	0.6%	82	78	76	77	76	78
General and Administrative	77	77	(0.5)%	82	75	77	78	72	70
Adjusted Operating Expenses	530	530	0.2%	546	543	533	532	524	525
Adjusted Operating Income	356	373	(4.7)%	390	374	373	382	377	363
Equity in Earnings of Unconsolidated Affiliates	0	4	(92.9)%	2	8	1	7	4	3
Interest and Dividend Income	7	4	59.5%	4	5	6	3	4	4
Interest Expense	(23)	(20)	12.7%	(20)	(19)	(18)	(18)	(18)	(19)
Other Gains and Losses, net	(10)	(7)	56.1%	2	(3)	6	2	15	3
Other income/(expense) of CSIP, net	1	(4)	N/A	5	9	1	7	8	8
Adjusted Income from Continuing Operations before income taxes and minority interest	330	351	(6.0)%	384	375	369	384	389	362
Effective Tax Rate**	26.6%	26.5%	-	28.7%	26.3%	26.1%	26.6%	26.5%	27.0%
Adjusted Net Income	242	258	(6.2)%	274	276	273	282	286	265
Adjusted net (income)/loss attributable to noncontrolling interests in consolidated entities	2	3	(53.1)%	(2)	(4)	-	(3)	(4)	(3)
Adjusted Net Income Attributable to Invesco Ltd.	244	261	(6.7)%	271	272	273	278	282	262
Adjusted Diluted EPS	\$0.58	\$0.61	(4.9)%	\$0.63	\$0.63	\$0.63	\$0.64	\$0.65	\$0.60

* % change based on unrounded figures

** Effective tax rate = Adjusted tax expense / Adjusted income from continuing operations before taxes. See Reconciliation of US GAAP results to non-GAAP results in this appendix

US GAAP operating results – quarterly



(\$ millions)	4Q-15	3Q-15	% Change*	2Q-15	1Q-15	4Q-14	3Q-14	2Q-14	1Q-14
Investment Management Fees	987	1,017	(2.9)%	1,056	1,001	1,010	1,047	1,032	965
Service and Distribution Fees	208	215	(3.4)%	220	213	218	222	215	239
Performance Fees	17	16	7.7%	7	47	17	8	5	31
Other	28	26	7.6%	36	30	33	33	38	34
Total Operating Revenues	1,240	1,274	(2.7)%	1,318	1,292	1,277	1,311	1,290	1,270
Employee Compensation	350	338	3.6%	347	361	346	344	343	362
Third-Party Distribution, Service and Advisory Marketing	375	392	(4.4)%	413	399	395	420	411	405
Property, Office and Technology	34	25	36.9%	30	27	32	27	30	23
General and Administrative	81	79	2.9%	75	77	72	76	75	113
	96	87	10.0%	89	90	84	114	76	122
Total Operating Expenses	936	921	1.7%	954	954	929	981	935	1,025
Operating Income	304	353	(13.9)%	364	338	348	330	355	244
Equity in Earnings of Unconsolidated Affiliates	3	8	(62.2)%	12	12	6	11	6	10
Interest and Dividend Income	6	2	129.2%	3	3	5	3	3	3
Interest Expense	(23)	(20)	12.7%	(20)	(19)	(18)	(18)	(18)	(19)
Other Gains and Losses, net	4	1	311.1%	(9)	3	7	(1)	16	7
Other income/(expense) of CSIP, net	1	(4)	N/A	5	9	1	7	8	8
Interest Income of Consolidated Investment Products	63	65	(2.6)%	65	60	57	53	48	48
Interest Expense of Consolidated Investment Products	(51)	(46)	10.2%	(47)	(45)	(36)	(38)	(30)	(30)
Other Gains and (Losses) of Consolidated Investment Products, net	(24)	(17)	41.0%	(20)	24	(43)	-	37	27
Income from continuing operations before income taxes	282	342	(17.6)%	353	385	327	347	424	298
Effective Tax Rate**	30.8%	29.4%		31.0%	26.3%	30.5%	27.3%	25.3%	29.9%
Income from continuing operations, net of taxes	195	241	(19.3)%	244	284	227	252	317	209
Income/(loss) from discontinued operations, net of taxes	-	-	N/A	-	-	(1)	(1)	-	(2)
Net Income	195	241	(19.3)%	244	284	226	252	317	207
Net (Income)/Loss Attributable to Noncontrolling Interests in Consolidated Entities	7	8	(11.3)%	13	(24)	44	4	(42)	(19)
Net Income Attributable to Invesco Ltd.	202	249	(19.0)%	257	260	270	256	275	188
Diluted EPS from continuing operations	\$0.48	\$0.58	(17.2)%	\$0.60	\$0.60	\$0.62	\$0.59	\$0.63	\$0.43
Diluted EPS from discontinued operations	-	-	N/A	-	-	-	-	-	-
Total diluted	\$0.48	\$0.58	(17.2)%	\$0.60	\$0.60	\$0.62	\$0.59	\$0.63	\$0.43

* % change based on unrounded figures

** Effective tax rate = Tax expense / Income from continuing operations before income taxes and minority interest

Total assets under management – quarterly



(\$ billions)	4Q-15	3Q-15	% Change	2Q-15	1Q-15	4Q-14
Beginning Assets	\$755.8	\$803.6	(5.9)%	\$798.3	\$792.4	\$789.6
Long-Term Inflows	43.0	43.5	(1.1)%	52.1	50.5	46.0
Long-Term Outflows	(39.1)	(47.4)	(17.5)%	(46.2)	(40.2)	(43.5)
Long-Term Net flows	3.9	(3.9)	N/A	5.9	10.3	2.5
Net flows in Invesco PowerShares QQQ	2.0	(0.9)	N/A	(0.3)	(2.6)	(3.2)
Net flows in Inst. Money Market Funds	(1.8)	(1.5)	20.0%	(2.6)	(6.0)	-
Total Net Flows	4.1	(6.3)	N/A	3.0	1.7	(0.7)
Market Gains and Losses/Reinvestment	21.0	(35.6)	N/A	(6.2)	18.2	10.5
Acquisitions/dispositions, net	-	-	N/A	-	(0.7)	-
Foreign Currency Translation	(5.3)	(5.9)	(10.2)%	8.5	(13.3)	(7.0)
Ending Assets	\$775.6	\$755.8	2.6%	\$803.6	\$798.3	\$792.4
Average Long-Term AUM	\$678.2	\$685.5	(1.1)%	\$706.1	\$685.0	\$676.3
Average AUM	\$783.7	\$788.9	(0.7)%	\$810.9	\$795.4	\$789.8
Gross Revenue Yield (annualized)*	63.8bps	65.1bps		65.6bps	65.4bps	65.0bps
Gross Revenue Yield Less Performance Fees (annualized)*	62.9bps	64.3bps		65.2bps	63.0bps	64.2bps
Net Revenue Yield (annualized)**	45.2bps	45.8bps		46.2bps	46.1bps	45.9bps
Net Revenue Yield Less Performance Fees (annualized)**	44.3bps	44.9bps		45.6bps	43.5bps	44.9bps

* Gross revenue yield on AUM is equal to total operating revenues divided by average AUM, excluding JV AUM. Average AUM for 4Q15, for our joint ventures in China were \$6.6bn (3Q15: \$6.0bn; 2Q15:\$6.9bn;1Q15:\$5.0bn;4Q14:\$4.7bn)

** Net Revenue Yield on AUM is equal to net revenues divided by average AUM including JV AUM. Average AUM for 4Q15, for our joint ventures in China were \$6.6bn (3Q15: \$6.0bn; 2Q15:\$6.9bn;1Q15:\$5.0bn;4Q14:\$4.7bn)

Total assets under management – by asset class



(\$ billions)	Total	Equity	Fixed Income	Balanced	Money Market	Alternatives
June 30, 2015	\$803.6	\$394.7	\$187.5	\$53.6	\$67.9	\$99.9
Long-Term Inflows	43.5	19.6	10.5	3.2	1.3	8.9
Long-Term Outflows	(47.4)	(25.6)	(11.3)	(4.3)	(1.0)	(5.2)
Long-Term Net flows	(3.9)	(6.0)	(0.8)	(1.1)	0.3	3.7
Net flows in Invesco PowerShares QQQ	(0.9)	(0.9)	-	-	-	-
Net flows in Inst. Money Market Fund	(1.5)	-	-	-	(1.5)	-
Market Gains and Losses/Reinvestment	(35.6)	(31.6)	(0.4)	(1.4)	0.1	(2.3)
Foreign Currency Translation	(5.9)	(3.8)	(0.8)	(1.0)	-	(0.3)
September 30, 2015	\$755.8	\$352.4	\$185.5	\$50.1	\$66.8	\$101.0
Long-Term Inflows	43.0	21.3	11.0	2.8	0.7	7.2
Long-Term Outflows	(39.1)	(21.0)	(8.0)	(4.1)	(1.0)	(5.0)
Long-Term Net flows	3.9	0.3	3.0	(1.3)	(0.3)	2.2
Net flows in Invesco PowerShares QQQ	2.0	2.0	-	-	-	-
Net flows in Inst. Money Market Fund	(1.8)	-	-	-	(1.8)	-
Market Gains and Losses/Reinvestment	21.0	19.1	0.4	0.3	(0.1)	1.3
Foreign Currency Translation	(5.3)	(2.9)	(1.0)	(1.0)	-	(0.4)
December 31, 2015	\$775.6	\$370.9	\$187.9	\$48.1	\$64.6	\$104.1

Total assets under management – by asset class



(\$ billions)	Total	Equity	Fixed Income	Balanced	Money Market	Alternatives
December 31, 2014	\$792.4	\$384.4	\$181.6	\$50.6	\$76.5	\$99.3
Long-Term Inflows	50.5	24.5	10.8	4.1	0.7	10.4
Long-Term Outflows	(40.2)	(21.5)	(7.2)	(3.2)	(0.9)	(7.4)
Long-Term Net flows	10.3	3.0	3.6	0.9	(0.2)	3.0
Net flows in Invesco PowerShares QQQ	(2.6)	(2.6)	-	-	-	-
Net flows in Inst. Money Market Fund	(6.0)	-	-	-	(6.0)	-
Market Gains and Losses/Reinvestment	18.2	14.9	1.6	1.9	(0.1)	(0.1)
Acquisitions/dispositions, net	(0.7)	-	-	-	-	(0.7)
Foreign Currency Translation	(13.3)	(6.9)	(2.4)	(2.8)	-	(1.1)
March 31, 2015	\$798.3	\$392.8	\$184.4	\$50.6	\$70.2	\$100.3
Long-Term Inflows	52.1	23.8	13.2	6.0	1.0	8.1
Long-Term Outflows	(46.2)	(26.4)	(8.7)	(3.1)	(1.0)	(7.0)
Long-Term Net flows	5.9	(2.6)	4.5	2.9	-	1.1
Net flows in Invesco PowerShares QQQ	(0.3)	(0.3)	-	-	-	-
Net flows in Inst. Money Market Fund	(2.6)	-	-	-	(2.6)	-
Market Gains and Losses/Reinvestment	(6.2)	(0.3)	(3.0)	(1.2)	0.3	(2.0)
Foreign Currency Translation	8.5	5.1	1.6	1.3	-	0.5
June 30, 2015	\$803.6	\$394.7	\$187.5	\$53.6	\$67.9	\$99.9

Total assets under management – by channel



(\$ billions)	Total	Retail	Institutional
June 30, 2015	\$803.6	\$541.3	\$262.3
Long-Term Inflows	43.5	32.0	11.5
Long-Term Outflows	(47.4)	(36.2)	(11.2)
Long-Term Net flows	(3.9)	(4.2)	0.3
Net flows in Invesco PowerShares QQQ	(0.9)	(0.9)	-
Net flows in Inst. Money Market Funds	(1.5)	-	(1.5)
Market Gains and Losses/Reinvestment	(35.6)	(31.4)	(4.2)
Foreign Currency Translation	(5.9)	(5.4)	(0.5)
September 30, 2015	\$755.8	\$499.4	\$256.4
Long-Term Inflows	43.0	32.6	10.4
Long-Term Outflows	(39.1)	(32.6)	(6.5)
Long-Term Net flows	3.9	-	3.9
Net flows in Invesco PowerShares QQQ	2.0	2.0	-
Net flows in Inst. Money Market Funds	(1.8)	-	(1.8)
Market Gains and Losses/Reinvestment	21.0	17.9	3.1
Foreign Currency Translation	(5.3)	(4.5)	(0.8)
December 31, 2015	\$775.6	\$514.8	\$260.8

Total assets under management – by channel



(\$ billions)	Total	Retail	Institutional
December 31, 2014	\$792.4	\$532.5	\$259.9
Long-Term Inflows	50.5	40.3	10.2
Long-Term Outflows	(40.2)	(32.8)	(7.4)
Long-Term Net flows	10.3	7.5	2.8
Net flows in Invesco PowerShares QQQ	(2.6)	(2.6)	-
Net flows in Inst. Money Market Funds	(6.0)	-	(6.0)
Market Gains and Losses/Reinvestment	18.2	14.9	3.3
Acquisitions/Dispositions, net	(0.7)	(0.7)	-
Foreign Currency Translation	(13.3)	(10.9)	(2.4)
March 31, 2015	\$798.3	\$540.7	\$257.6
Long-Term Inflows	52.1	34.2	17.9
Long-Term Outflows	(46.2)	(34.7)	(11.5)
Long-Term Net flows	5.9	(0.5)	6.4
Net flows in Invesco PowerShares QQQ	(0.3)	(0.3)	-
Net flows in Inst. Money Market Funds	(2.6)	-	(2.6)
Market Gains and Losses/Reinvestment	(6.2)	(6.1)	(0.1)
Foreign Currency Translation	8.5	7.5	1.0
June 30, 2015	\$803.6	\$541.3	\$262.3

Total assets under management – by client domicile



(\$ billions)	Total	U.S.	Canada	U.K.	Continental Europe	Asia
June 30, 2015	\$803.6	\$530.8	\$24.9	\$110.7	\$77.0	\$60.2
Long-Term Inflows	43.5	20.6	0.9	5.7	8.3	8.0
Long-Term Outflows	(47.4)	(25.6)	(0.9)	(5.9)	(7.3)	(7.7)
Long-Term Net flows	(3.9)	(5.0)	-	(0.2)	1.0	0.3
Net flows in Invesco PowerShares QQQ	(0.9)	(0.9)	-	-	-	-
Net flows in Inst. Money Market Funds	(1.5)	(2.1)	-	-	(0.1)	0.7
Market Gains and Losses/Reinvestment	(35.6)	(23.1)	(1.3)	(3.7)	(3.7)	(3.8)
Foreign Currency Translation	(5.9)	-	(1.8)	(3.7)	(0.1)	(0.3)
September 30, 2015	\$755.8	\$499.7	\$21.8	\$103.1	\$74.1	\$57.1
Long-Term Inflows	43.0	25.0	0.8	3.7	7.3	6.2
Long-Term Outflows	(39.1)	(25.2)	(1.2)	(3.4)	(6.6)	(2.7)
Long-Term Net flows	3.9	(0.2)	(0.4)	0.3	0.7	3.5
Net flows in Invesco PowerShares QQQ	2.0	2.0	-	-	-	-
Net flows in Inst. Money Market Funds	(1.8)	(2.8)	0.1	(0.1)	-	1.0
Market Gains and Losses/Reinvestment	21.0	12.0	1.0	3.8	2.0	2.2
Foreign Currency Translation	(5.3)	-	(0.8)	(2.9)	(1.4)	(0.2)
December 31, 2015	\$775.6	\$510.7	\$21.7	\$104.2	\$75.4	\$63.6

Total assets under management – by client domicile



(\$ billions)	Total	U.S.	Canada	U.K.	Continental Europe	Asia
December 31, 2014	\$792.4	\$532.1	\$25.8	\$105.1	\$71.1	\$58.3
Long-Term Inflows	50.5	26.1	1.0	4.9	12.2	6.3
Long-Term Outflows	(40.2)	(22.0)	(1.0)	(4.3)	(7.2)	(5.7)
Long-Term Net flows	10.3	4.1	-	0.6	5.0	0.6
Net flows in Invesco PowerShares QQQ	(2.6)	(2.6)	-	-	-	-
Net flows in Inst. Money Market Funds	(6.0)	(5.6)	(0.1)	(0.1)	-	(0.2)
Market Gains and Losses/Reinvestment	18.2	5.3	1.5	5.6	3.7	2.1
Acquisitions/dispositions, net	(0.7)	(0.7)	-	-	-	-
Foreign Currency Translation	(13.3)	-	(2.3)	(4.9)	(5.6)	(0.5)
March 31, 2015	\$798.3	\$532.6	\$24.9	\$106.3	\$74.2	\$60.3
Long-Term Inflows	52.1	27.4	1.0	4.5	9.7	9.5
Long-Term Outflows	(46.2)	(24.5)	(1.1)	(4.3)	(8.1)	(8.2)
Long-Term Net flows	5.9	2.9	(0.1)	0.2	1.6	1.3
Net flows in Invesco PowerShares QQQ	(0.3)	(0.3)	-	-	-	-
Net flows in Inst. Money Market Funds	(2.6)	(3.4)	-	0.9	(0.2)	0.1
Market Gains and Losses/Reinvestment	(6.2)	(1.0)	(0.3)	(2.7)	(0.7)	(1.5)
Foreign Currency Translation	8.5	-	0.4	6.0	2.1	-
June 30, 2015	\$803.6	\$530.8	\$24.9	\$110.7	\$77.0	\$60.2

Passive assets under management – by asset class



(\$ billions)	Total	Equity	Fixed Income	Balanced	Money Market	Alternative
June 30, 2015	\$141.6	\$89.4	\$41.2	-	-	\$11.0
Long-Term Inflows	6.8	5.3	0.9	-	-	0.6
Long-Term Outflows	(9.1)	(6.2)	(1.8)	-	-	(1.1)
Long-Term Net flows	(2.3)	(0.9)	(0.9)	-	-	(0.5)
Net flows in Invesco PowerShares QQQ	(0.9)	(0.9)	-	-	-	-
Net flows in Inst. Money Market Funds	0.1	-	-	-	0.1	-
Market Gains and Losses/Reinvestment	(6.8)	(5.3)	(0.6)	-	-	(0.9)
Foreign Currency Translation	-	-	-	-	-	-
September 30, 2015	\$131.7	\$82.3	\$39.7	-	\$0.1	\$9.6
Long-Term Inflows	9.8	7.7	1.4	-	-	0.7
Long-Term Outflows	(9.4)	(6.2)	(2.3)	-	-	(0.9)
Long-Term Net flows	0.4	1.5	(0.9)	-	-	(0.2)
Net flows in Invesco PowerShares QQQ	2.0	2.0	-	-	-	-
Net flows in Inst. Money Market Funds	0.3	-	-	-	0.3	-
Market Gains and Losses/Reinvestment	4.7	5.2	(0.2)	-	-	(0.3)
Foreign Currency Translation	-	-	-	-	-	-
December 31, 2015	\$139.1	\$91.0	\$38.6	-	\$0.4	\$9.1

Passive assets under management – by asset class



(\$ billions)	Total	Equity	Fixed Income	Balanced	Money Market	Alternative
December 31, 2014	\$141.4	\$88.2	\$41.1	-	-	\$12.1
Long-Term Inflows	9.9	6.5	2.0	-	-	1.4
Long-Term Outflows	(6.4)	(3.5)	(1.2)	-	-	(1.7)
Long-Term Net flows	3.5	3.0	0.8	-	-	(0.3)
Net flows in Invesco PowerShares QQQ	(2.6)	(2.6)	-	-	-	-
Net flows in Inst. Money Market Funds	-	-	-	-	-	-
Market Gains and Losses/Reinvestment	1.4	1.4	0.1	-	-	(0.1)
Acquisitions/Dispositions, net	(0.7)	-	-	-	-	(0.7)
Foreign Currency Translation	-	-	-	-	-	-
March 31, 2015	\$143.0	\$90.0	\$42.0	-	-	\$11.0
Long-Term Inflows	9.0	6.3	1.6	-	-	1.1
Long-Term Outflows	(8.5)	(6.2)	(1.0)	-	-	(1.3)
Long-Term Net flows	0.5	0.1	0.6	-	-	(0.2)
Net flows in Invesco PowerShares QQQ	(0.3)	(0.3)	-	-	-	-
Net flows in Inst. Money Market Funds	-	-	-	-	-	-
Market Gains and Losses/Reinvestment	(1.6)	(0.4)	(1.4)	-	-	0.2
Foreign Currency Translation	-	-	-	-	-	-
June 30, 2015	\$141.6	\$89.4	\$41.2	-	-	\$11.0

Passive assets under management – by channel



(\$ billions)	Total	Retail	Institutional
June 30, 2015	\$141.6	\$119.7	\$21.9
Long-Term Inflows	6.8	6.0	0.8
Long-Term Outflows	(9.1)	(7.8)	(1.3)
Long-Term Net flows	(2.3)	(1.8)	(0.5)
Net flows in Invesco PowerShares QQQ	(0.9)	(0.9)	-
Net flows in Inst. Money Market Funds	0.1	-	0.1
Market Gains and Losses/Reinvestment	(6.8)	(6.4)	(0.4)
Foreign Currency Translation	-	-	-
September 30, 2015	\$131.7	\$110.6	\$21.1
Long-Term Inflows	9.8	9.8	-
Long-Term Outflows	(9.4)	(8.2)	(1.2)
Long-Term Net flows	0.4	1.6	(1.2)
Net flows in Invesco PowerShares QQQ	2.0	2.0	-
Net flows in Inst. Money Market Funds	0.3	-	0.3
Market Gains and Losses/Reinvestment	4.7	4.5	0.2
Foreign Currency Translation	-	-	-
December 31, 2015	\$139.1	\$118.7	\$20.4

Passive assets under management – by channel



(\$ billions)	Total	Retail	Institutional
December 31, 2014	\$141.4	\$119.7	\$21.7
Long-Term Inflows	9.9	8.9	1.0
Long-Term Outflows	(6.4)	(5.8)	(0.6)
Long-Term Net flows	3.5	3.1	0.4
Net flows in Invesco PowerShares QQQ	(2.6)	(2.6)	-
Net flows in Inst. Money Market Funds	-	-	-
Market Gains and Losses/Reinvestment	1.4	1.3	0.1
Acquisitions/Dispositions, net	(0.7)	(0.7)	-
Foreign Currency Translation	-	-	-
March 31, 2015	\$143.0	\$120.8	\$22.2
Long-Term Inflows	9.0	7.6	1.4
Long-Term Outflows	(8.5)	(7.6)	(0.9)
Long-Term Net flows	0.5	-	0.5
Net flows in Invesco PowerShares QQQ	(0.3)	(0.3)	-
Net flows in Inst. Money Market Funds	-	-	-
Market Gains and Losses/Reinvestment	(1.6)	(0.8)	(0.8)
Foreign Currency Translation	-	-	-
June 30, 2015	\$141.6	\$119.7	\$21.9

Passive assets under management – by client domicile



(\$ billions)	Total	U.S.	Canada	U.K.	Continental Europe	Asia
June 30, 2015	\$141.6	\$137.4	\$0.4	-	\$1.8	\$2.0
Long-Term Inflows	6.8	5.9	-	-	0.2	0.7
Long-Term Outflows	(9.1)	(8.3)	-	-	(0.1)	(0.7)
Long-Term Net flows	(2.3)	(2.4)	-	-	0.1	-
Net flows in Invesco PowerShares QQQ	(0.9)	(0.9)	-	-	-	-
Net flows in Inst. Money Market Funds	0.1	-	-	-	-	0.1
Market Gains and Losses/Reinvestment	(6.8)	(6.6)	-	-	(0.1)	(0.1)
Foreign Currency Translation	-	-	-	-	-	-
September 30, 2015	\$131.7	\$127.5	\$0.4	-	\$1.8	\$2.0
Long-Term Inflows	9.8	9.7	-	-	0.1	-
Long-Term Outflows	(9.4)	(9.2)	-	-	(0.2)	-
Long-Term Net flows	0.4	0.5	-	-	(0.1)	-
Net flows in Invesco PowerShares QQQ	2.0	2.0	-	-	-	-
Net flows in Inst. Money Market Funds	0.3	-	-	-	-	0.3
Market Gains and Losses/Reinvestment	4.7	4.4	-	-	0.2	0.1
Foreign Currency Translation	-	-	-	-	-	-
December 31, 2015	\$139.1	\$134.4	\$0.4	-	\$1.9	\$2.4

Passive assets under management – by client domicile



(\$ billions)	Total	U.S.	Canada	U.K.	Continental Europe	Asia
December 31, 2014	\$141.4	\$137.6	\$0.2	-	\$1.8	\$1.8
Long-Term Inflows	9.9	9.6	-	-	0.2	0.1
Long-Term Outflows	(6.4)	(6.1)	-	-	(0.2)	(0.1)
Long-Term Net flows	3.5	3.5	-	-	-	-
Net flows in Invesco PowerShares QQQ	(2.6)	(2.6)	-	-	-	-
Net flows in Inst. Money Market Funds	-	-	-	-	-	-
Market Gains and Losses/Reinvestment	1.4	1.2	0.1	-	-	0.1
Acquisitions/Dispositions, net	(0.7)	(0.7)	-	-	-	-
Foreign Currency Translation	-	-	-	-	-	-
March 31, 2015	\$143.0	\$139.0	\$0.3	-	\$1.8	\$1.9
Long-Term Inflows	9.0	8.1	0.1	-	0.1	0.7
Long-Term Outflows	(8.5)	(7.7)	-	-	(0.1)	(0.7)
Long-Term Net flows	0.5	0.4	0.1	-	-	-
Net flows in Invesco PowerShares QQQ	(0.3)	(0.3)	-	-	-	-
Net flows in Inst. Money Market Funds	-	-	-	-	-	-
Market Gains and Losses/Reinvestment	(1.6)	(1.7)	-	-	-	0.1
Foreign Currency Translation	-	-	-	-	-	-
June 30, 2015	\$141.6	\$137.4	\$0.4	-	\$1.8	\$2.0

Reconciliation of US GAAP results to non-GAAP results – three months ended December 31, 2015



Please refer to pages 22-26 in the 4Q 2015 earnings press release for a description of the adjustments

(\$ millions)	US GAAP Basis	Proportional Consolidation of Joint Ventures	3 rd party distribution, service and advisory expenses	Acquisition related	Market appreciation / depreciation of deferred compensation awards	Consolidated Investment Products	Other reconciling items	Non-GAAP basis
Operating Revenues								
Investment Management Fees	987	13	-	-	-	8	-	1,009
Service and Distribution Fees	208	-	-	-	-	-	-	208
Performance Fees	17	-	-	-	-	2	-	19
Other	28	1	-	-	-	-	-	29
Third-Party Distribution, Service and Advisory	-	(3)	(375)	-	-	-	-	(378)
Total Operating Revenues reconciled to net revenues	1,240	12	(375)	-	-	10	-	886
Operating Expenses								
Employee Compensation	350	5	-	-	(4)	-	(12)	339
Third-Party Distribution, Service and Advisory	375	-	(375)	-	-	-	-	-
Marketing	34	1	-	-	-	-	-	35
Property, Office and Technology	81	1	-	-	-	-	(2)	80
General and Administrative	96	1	-	(4)	-	(2)	(15)	77
Total Operating Expenses	936	8	(375)	(4)	(4)	(2)	(29)	530
Operating Income reconciled to adjusted operating income	304	4	-	4	4	12	29	356
Equity in Earnings of Unconsolidated Affiliates	3	(4)	-	-	-	1	-	-
Interest and Dividend Income	6	1	-	-	-	1	-	7
Interest Expense	(23)	-	-	-	-	-	-	(23)
Other Gains and Losses, net	4	-	-	(9)	(5)	-	(1)	(10)
Other income/(expense) of CSIP, net	1	-	-	-	-	-	-	1
Interest Income of Consolidated Investment Products	63	-	-	-	-	(63)	-	-
Interest Expense of Consolidated Investment Products	(51)	-	-	-	-	51	-	-
Other Gains and (Losses) of Consolidated Investment Products, net	(24)	-	-	-	-	24	-	-
Income from continuing operations before income taxes	282	1	-	(5)	(2)	25	(29)	330
Income Tax Provision	(87)	(1)	-	8	1	-	(8)	(88)
Income from continuing operations, net of income taxes	195	-	-	3	(1)	25	21	242
Income/(loss) from discontinued operations, net of taxes	-	-	-	-	-	-	-	-
Net income	195	-	-	3	(1)	25	21	242
Net (Income)/Loss Attributable to Noncontrolling Interests in Consolidated Entities	7	-	-	-	-	(6)	-	2
Net Income Attributable to Invesco Ltd. reconciled to adjusted net income attributable to Invesco Ltd.	202	-	-	3	(1)	19	21	244
Diluted EPS from continuing operations	\$0.48						Adjusted diluted EPS	\$0.58
Diluted EPS from discontinued operations	-							423.2
Diluted EPS	\$0.48						Diluted Shares Outstanding	40.1%
Diluted Shares Outstanding	423.2						Adjusted Operating Margin	
Operating margin	24.5%							

Reconciliation of US GAAP results to non-GAAP results – three months ended September 30, 2015



Please refer to pages 19-22 in the 3Q 2015 earnings press release for a description of the adjustments

(\$ millions)	US GAAP Basis	Proportional Consolidation of Joint Ventures	3 rd party distribution, service and advisory expenses	Acquisition related	Market appreciation / depreciation of deferred compensation awards	Consolidated Investment Products	Other reconciling items	Non-GAAP basis
Operating Revenues								
Investment Management Fees	1,017	14	-	-	-	8	-	1,038
Service and Distribution Fees	215	-	-	-	-	-	-	215
Performance Fees	16	-	-	-	-	2	-	18
Other	26	1	-	-	-	-	-	28
Third-Party Distribution, Service and Advisory	-	(3)	(392)	-	-	-	-	(395)
Total Operating Revenues reconciled to net revenues	1,274	12	(392)	-	-	10	-	903
Operating Expenses								
Employee Compensation	338	5	-	-	4	-	-	347
Third-Party Distribution, Service and Advisory	392	-	(392)	-	-	-	-	-
Marketing	25	1	-	-	-	-	-	26
Property, Office and Technology	79	1	-	-	-	-	-	80
General and Administrative	87	1	-	(3)	-	(9)	-	77
Total Operating Expenses	921	8	(392)	(3)	4	(9)	-	530
Operating Income reconciled to adjusted operating income	353	4	-	3	(4)	18	-	373
Equity in Earnings of Unconsolidated Affiliates	8	(4)	-	-	-	-	-	4
Interest and Dividend Income	2	1	-	-	-	2	-	4
Interest Expense	(20)	-	-	-	-	-	-	(20)
Other Gains and Losses, net	1	-	-	(18)	12	-	(2)	(7)
Other income/(expense) of CSIP, net	(4)	-	-	-	-	-	-	(4)
Interest Income of Consolidated Investment Products	65	-	-	-	-	(65)	-	-
Interest Expense of Consolidated Investment Products	(46)	-	-	-	-	46	-	-
Other Gains and (Losses) of Consolidated Investment Products, net	(17)	-	-	-	-	17	-	-
Income from continuing operations before income taxes	342	1	-	(16)	7	18	(2)	351
Income Tax Provision	(100)	(1)	-	11	(3)	-	-	(93)
Income from continuing operations, net of income taxes	241	-	-	(4)	5	18	(2)	258
Income/(loss) from discontinued operations, net of taxes	-	-	-	-	-	-	-	-
Net income	241	-	-	(4)	5	18	(2)	258
Net (Income)/Loss Attributable to Noncontrolling Interests in Consolidated Entities	8	-	-	-	-	(5)	-	3
Net Income Attributable to Invesco Ltd. reconciled to adjusted net income attributable to Invesco Ltd.	249	-	-	(4)	5	13	(2)	261
Diluted EPS from continuing operations	\$0.58					Adjusted diluted EPS		\$0.61
Diluted EPS from discontinued operations	-							429.1
Diluted EPS	\$0.58					Diluted Shares Outstanding		41.4%
Diluted Shares Outstanding	429.1					Adjusted Operating Margin		
Operating margin	27.7%							

Reconciliation of US GAAP results to non-GAAP results – three months ended June 30, 2015



Please refer to pages 19-22 in the 2Q 2015 earnings press release for a description of the adjustments

(\$ millions)	US GAAP Basis	Proportional Consolidation of Joint Ventures	3 rd party distribution, service and advisory expenses	Acquisition related	Market appreciation / depreciation of deferred compensation awards	Consolidated Investment Products	Other reconciling items	Non-GAAP basis
Operating Revenues								
Investment Management Fees	1,056	20	-	-	-	8	-	1,083
Service and Distribution Fees	220	-	-	-	-	-	-	220
Performance Fees	7	4	-	-	-	2	-	13
Other	36	2	-	-	-	-	-	38
Third-Party Distribution, Service and Advisory	-	(4)	(413)	-	-	-	-	(417)
Total Operating Revenues reconciled to net revenues	1,318	21	(413)	-	-	10	-	937
Operating Expenses								
Employee Compensation	347	6	-	-	(1)	-	-	351
Third-Party Distribution, Service and Advisory	413	-	(413)	-	-	-	-	-
Marketing	30	1	-	-	-	-	-	31
Property, Office and Technology	75	1	-	-	-	-	6	82
General and Administrative	89	2	-	(3)	-	(2)	(5)	82
Total Operating Expenses	954	9	(413)	(3)	(1)	(2)	2	546
Operating Income reconciled to adjusted operating income	364	12	-	3	1	12	(2)	390
Equity in Earnings of Unconsolidated Affiliates	12	(10)	-	-	-	(1)	-	2
Interest and Dividend Income	3	1	-	-	-	1	-	4
Interest Expense	(20)	-	-	-	-	-	-	(20)
Other Gains and Losses, net	(9)	-	-	-	4	1	6	2
Other income/(expense) of CSIP, net	5	-	-	-	-	-	-	5
Interest Income of Consolidated Investment Products	65	-	-	-	-	(65)	-	-
Interest Expense of Consolidated Investment Products	(47)	-	-	-	-	47	-	-
Other Gains and (Losses) of Consolidated Investment Products, net	(20)	-	-	-	-	20	-	-
Income from continuing operations before income taxes	353	4	-	3	5	15	5	384
Income Tax Provision	(109)	(4)	-	5	(1)	-	(1)	(110)
Income from continuing operations, net of income taxes	244	-	-	7	3	15	4	274
Income/(loss) from discontinued operations, net of taxes	-	-	-	-	-	-	-	-
Net income	244	-	-	7	3	15	4	274
Net (Income)/Loss Attributable to Noncontrolling Interests in Consolidated Entities	13	-	-	-	-	(16)	-	(2)
Net Income Attributable to Invesco Ltd. reconciled to adjusted net income attributable to Invesco Ltd.	257	-	-	7	3	(1)	4	271
Diluted EPS from continuing operations	\$0.60					Adjusted diluted EPS		\$0.63
Diluted EPS from discontinued operations	-							432.2
Diluted EPS	\$0.60					Diluted Shares Outstanding		41.7%
Diluted Shares Outstanding	432.2					Adjusted Operating Margin		
Operating margin	27.6%							

Reconciliation of US GAAP results to non-GAAP results – three months ended March 31, 2015



Please refer to pages 18-21 in the 1Q 2015 earnings press release for a description of the adjustments

(\$ millions)	US GAAP Basis	Proportional Consolidation of Joint Ventures	3 rd party distribution, service and advisory expenses	Acquisition related	Market appreciation / depreciation of deferred compensation awards	Consolidated Investment Products	Other reconciling items	Non-GAAP basis
Operating Revenues								
Investment Management Fees	1,001	15	-	-	-	7	-	1,024
Service and Distribution Fees	213	-	-	-	-	-	-	213
Performance Fees	47	3	-	-	-	2	-	52
Other	30	1	-	-	-	-	-	31
Third-Party Distribution, Service and Advisory	-	(3)	(399)	-	-	-	-	(402)
Total Operating Revenues reconciled to net revenues	1,292	16	(399)	-	-	9	-	918
Operating Expenses								
Employee Compensation	361	6	-	-	(4)	-	-	363
Third-Party Distribution, Service and Advisory	399	-	(399)	-	-	-	-	-
Marketing	27	1	-	-	-	-	-	27
Property, Office and Technology	77	1	-	-	-	-	-	78
General and Administrative	90	1	-	(4)	-	(12)	-	75
Total Operating Expenses	954	9	(399)	(4)	(4)	(12)	-	543
Operating Income reconciled to adjusted operating income	338	7	-	4	4	21	-	374
Equity in Earnings of Unconsolidated Affiliates	12	(6)	-	-	-	2	-	8
Interest and Dividend Income	3	1	-	-	-	1	-	5
Interest Expense	(19)	-	-	-	-	-	-	(19)
Other Gains and Losses, net	3	-	-	-	(5)	3	(3)	(3)
Other income/(expense) of CSIP, net	9	-	-	-	-	-	-	9
Interest Income of Consolidated Investment Products	60	-	-	-	-	(60)	-	-
Interest Expense of Consolidated Investment Products	(45)	-	-	-	-	45	-	-
Other Gains and (Losses) of Consolidated Investment Products, net	24	-	-	-	-	(24)	-	-
Income from continuing operations before income taxes	385	2	-	4	(1)	(12)	(3)	375
Income Tax Provision	(101)	(2)	-	4	-	-	-	(99)
Income from continuing operations, net of income taxes	284	-	-	8	(1)	(12)	(3)	276
Income/(loss) from discontinued operations, net of taxes	-	-	-	-	-	-	-	-
Net income	284	-	-	8	(1)	(12)	(3)	276
Net (Income)/Loss Attributable to Noncontrolling Interests in Consolidated Entities	(24)	-	-	-	-	21	-	(4)
Net Income Attributable to Invesco Ltd. reconciled to adjusted net income attributable to Invesco Ltd.	260	-	-	8	(1)	8	(3)	272
Diluted EPS from continuing operations	\$0.60					Adjusted diluted EPS		\$0.63
Diluted EPS from discontinued operations	-							432.5
Diluted EPS	\$0.60					Diluted Shares Outstanding		40.8%
Diluted Shares Outstanding	432.5					Adjusted Operating Margin		
Operating margin	26.2%							

Reconciliation of US GAAP results to non-GAAP results – three months ended December 31, 2014



Please refer to pages 22-26 in the 4Q 2014 earnings press release for a description of the adjustments

(\$ millions)	US GAAP Basis	Proportional Consolidation of Joint Ventures	3 rd party distribution, service and advisory expenses	Acquisition related	Market appreciation / depreciation of deferred compensation awards	Consolidated Investment Products	Other reconciling items	Non-GAAP basis
Operating Revenues								
Investment Management Fees	1,010	16	-	-	-	8	-	1,033
Service and Distribution Fees	218	-	-	-	-	-	-	218
Performance Fees	17	-	-	-	-	2	-	19
Other	33	2	-	-	-	-	-	34
Third-Party Distribution, Service and Advisory	-	(3)	(395)	-	-	-	-	(398)
Total Operating Revenues reconciled to net revenues	1,277	14	(395)	-	-	10	-	906
Operating Expenses								
Employee Compensation	346	5	-	-	(3)	-	-	347
Third-Party Distribution, Service and Advisory	395	-	(395)	-	-	-	-	-
Marketing	32	1	-	-	-	-	-	33
Property, Office and Technology	72	1	-	-	-	-	3	76
General and Administrative	84	1	-	(3)	-	(9)	3	77
Total Operating Expenses	929	8	(395)	(3)	(3)	(9)	6	533
Operating Income reconciled to adjusted operating income	348	6	-	3	3	19	(6)	373
Equity in Earnings of Unconsolidated Affiliates	6	(5)	-	-	-	-	-	1
Interest and Dividend Income	5	1	-	-	(1)	1	-	6
Interest Expense	(18)	-	-	-	-	-	-	(18)
Other Gains and Losses, net	7	-	-	-	(1)	-	-	6
Other income/(expense) of CSIP, net	1	-	-	-	-	-	-	1
Interest Income of Consolidated Investment Products	57	-	-	-	-	(57)	-	-
Interest Expense of Consolidated Investment Products	(36)	-	-	-	-	36	-	-
Other Gains and (Losses) of Consolidated Investment Products, net	(43)	-	-	-	-	43	-	-
Income from continuing operations before income taxes	327	2	-	3	2	42	(6)	369
Income Tax Provision	(100)	(2)	-	5	(-)	-	1	(96)
Income from continuing operations, net of income taxes	227	-	-	8	1	42	(5)	273
Income/(loss) from discontinued operations, net of taxes	(1)	-	-	1	-	-	-	-
Net income	226	-	-	9	1	42	(5)	273
Net (Income)/Loss Attributable to Noncontrolling Interests in Consolidated Entities	44	-	-	-	-	(44)	-	-
Net Income Attributable to Invesco Ltd. reconciled to adjusted net income attributable to Invesco Ltd.	270	-	-	9	1	(2)	(5)	273
Diluted EPS from continuing operations	\$0.62					Adjusted diluted EPS		\$0.63
Diluted EPS from discontinued operations	-							433.6
Diluted EPS	\$0.62					Diluted Shares Outstanding		41.2%
Diluted Shares Outstanding	433.6					Adjusted Operating Margin		
Operating margin	27.3%							

Reconciliation of US GAAP results to non-GAAP results – three months ended September 30, 2014



Please refer to pages 19-22 in the 3Q 2014 earnings press release for a description of the adjustments

(\$ millions)	US GAAP Basis	Proportional Consolidation of Joint Ventures	3 rd party distribution, service and advisory expenses	Acquisition related	Market appreciation / depreciation of deferred compensation awards	Consolidated Investment Products	Other reconciling items	Non-GAAP basis
Operating Revenues								
Investment Management Fees	1,047	17	-	-	-	7	-	1,071
Service and Distribution Fees	222	-	-	-	-	-	-	222
Performance Fees	8	-	-	-	-	2	-	10
Other	33	1	-	-	-	-	-	35
Third-Party Distribution, Service and Advisory	-	(4)	(420)	-	-	-	-	(424)
Total Operating Revenues reconciled to net revenues	1,311	14	(420)	-	-	9	-	914
Operating Expenses								
Employee Compensation	344	6	-	-	-	-	-	350
Third-Party Distribution, Service and Advisory	420	-	(420)	-	-	-	-	-
Marketing	27	1	-	-	-	-	-	27
Property, Office and Technology	76	1	-	-	-	-	-	77
General and Administrative	114	1	-	(3)	-	(11)	(24)	78
Total Operating Expenses	981	9	(420)	(3)	-	(11)	(24)	532
Operating Income reconciled to adjusted operating income	330	5	-	3	-	20	24	382
Equity in Earnings of Unconsolidated Affiliates	11	(4)	-	-	-	1	-	7
Interest and Dividend Income	3	1	-	-	(1)	1	-	3
Interest Expense	(18)	-	-	-	-	-	-	(18)
Other Gains and Losses, net	(1)	-	-	-	3	-	-	2
Other income/(expense) of CSIP, net	7	-	-	-	-	-	-	7
Interest Income of Consolidated Investment Products	53	-	-	-	-	(53)	-	-
Interest Expense of Consolidated Investment Products	(38)	-	-	-	-	38	-	-
Other Gains and (Losses) of Consolidated Investment Products, net	-	-	-	-	-	-	-	-
Income from continuing operations before income taxes	347	2	-	3	2	5	24	384
Income Tax Provision	(95)	(2)	-	5	(1)	-	(9)	(102)
Income from continuing operations, net of income taxes	252	-	-	8	1	5	15	281
Income/(loss) from discontinued operations, net of taxes	(1)	-	-	1	-	-	-	-
Net income	252	-	-	8	1	5	15	281
Net (Income)/Loss Attributable to Noncontrolling Interests in Consolidated Entities	4	-	-	-	-	(8)	-	(3)
Net Income Attributable to Invesco Ltd. reconciled to adjusted net income attributable to Invesco Ltd.	256	-	-	8	1	(2)	15	278
Diluted EPS from continuing operations	\$0.59						Adjusted diluted EPS	\$0.64
Diluted EPS from discontinued operations	-							434.8
Diluted EPS	\$0.59						Diluted Shares Outstanding	41.8%
Diluted Shares Outstanding	434.8						Adjusted Operating Margin	
Operating margin	25.1%							

Reconciliation of US GAAP results to non-GAAP results – three months ended June 30, 2014



Please refer to pages 19-22 in the 2Q 2014 earnings press release for a description of the adjustments

(\$ millions)	US GAAP Basis	Proportional Consolidation of Joint Ventures	3 rd party distribution, service and advisory expenses	Acquisition related	Market appreciation / depreciation of deferred compensation awards	Consolidated Investment Products	Non-GAAP basis
Operating Revenues							
Investment Management Fees	1,032	16	-	-	-	6	1,055
Service and Distribution Fees	215	-	-	-	-	-	215
Performance Fees	5	-	-	-	-	2	7
Other	38	1	-	-	-	-	39
Third-Party Distribution, Service and Advisory	-	(4)	(411)	-	-	-	(414)
Total Operating Revenues reconciled to net revenues	1,290	13	(411)	-	-	9	901
Operating Expenses							
Employee Compensation	343	5	-	-	(4)	-	345
Third-Party Distribution, Service and Advisory	411	-	(411)	-	-	-	-
Marketing	30	1	-	-	-	-	31
Property, Office and Technology	75	1	-	-	-	-	76
General and Administrative	76	1	-	(3)	-	(2)	72
Total Operating Expenses	935	8	(411)	(3)	(4)	(2)	524
Operating Income reconciled to adjusted operating income	355	5	-	3	4	10	377
Equity in Earnings of Unconsolidated Affiliates	6	(4)	-	-	-	2	4
Interest and Dividend Income	3	1	-	-	(1)	1	4
Interest Expense	(18)	-	-	-	-	-	(18)
Other Gains and Losses, net	16	-	-	-	(6)	5	15
Other income/(expense) of CSIP, net	8	-	-	-	-	-	8
Interest Income of Consolidated Investment Products	48	-	-	-	-	(48)	-
Interest Expense of Consolidated Investment Products	(30)	-	-	-	-	30	-
Other Gains and (Losses) of Consolidated Investment Products, net	37	-	-	-	-	(37)	-
Income from continuing operations before income taxes	424	2	-	3	(3)	(37)	389
Income Tax Provision	(107)	(2)	-	5	1	-	(103)
Income from continuing operations, net of income taxes	317	-	-	8	(2)	(37)	286
Income/(loss) from discontinued operations, net of taxes	-	-	-	-	-	-	-
Net income	317	-	-	8	(2)	(37)	286
Net (Income)/Loss Attributable to Noncontrolling Interests in Consolidated Entities	(42)	-	-	-	-	39	(4)
Net Income Attributable to Invesco Ltd. reconciled to adjusted net income attributable to Invesco Ltd.	275	-	-	8	(2)	2	282
Diluted EPS from continuing operations	\$0.63					Adjusted diluted EPS	\$0.65
Diluted EPS from discontinued operations	-					Diluted Shares Outstanding	436.4
Diluted EPS	\$0.63						41.8%
Diluted Shares Outstanding	436.4					Adjusted Operating Margin	
Operating margin	27.5%						

Reconciliation of US GAAP results to non-GAAP results – three months ended March 31, 2014



*Please refer to pages 18-22 in the 1Q 2014 earnings press release for a description of the adjustments

(\$ millions)	US GAAP Basis	Proportional Consolidation of Joint Ventures	3 rd party distribution, service and advisory expenses	Acquisition related	Market appreciation / depreciation of deferred compensation awards	Consolidated Investment Products	Other Reconciling Items*	Non-GAAP basis
Operating Revenues								
Investment Management Fees	965	18	-	-	-	6	-	989
Service and Distribution Fees	239	-	-	-	-	-	-	239
Performance Fees	31	-	-	-	-	3	-	34
Other	34	1	-	-	-	-	-	36
Third-Party Distribution, Service and Advisory	-	(4)	(405)	-	-	-	-	(409)
Total Operating Revenues reconciled to net revenues	1,270	15	(405)	-	-	8	-	888
Operating Expenses								
Employee Compensation	362	3	-	-	(4)	-	(7)	353
Third-Party Distribution, Service and Advisory	405	-	(405)	-	-	-	-	-
Marketing	23	1	-	-	-	-	-	24
Property, Office and Technology	113	1	-	-	-	-	(36)	78
General and Administrative	122	2	-	(4)	-	(13)	(37)	70
Transaction & Integration	-	-	-	-	-	-	-	-
Total Operating Expenses	1,025	6	(405)	(4)	(4)	(13)	(80)	525
Operating Income reconciled to adjusted operating income	244	10	-	4	4	21	80	363
Equity in Earnings of Unconsolidated Affiliates	10	(8)	-	-	-	1	-	3
Interest and Dividend Income	3	1	-	-	(1)	1	-	4
Interest Expense	(19)	-	-	-	-	-	-	(19)
Other Gains and Losses, net	7	-	-	-	(4)	-	-	3
Other income/(expense) of CSIP, net	8	-	-	-	-	-	-	8
Interest Income of Consolidated Investment Products	48	-	-	-	-	(48)	-	-
Interest Expense of Consolidated Investment Products	(30)	-	-	-	-	30	-	-
Other Gains and (Losses) of Consolidated Investment Products, net	27	-	-	-	-	(27)	-	-
Income from continuing operations before income taxes	298	3	-	4	-	(21)	80	362
Income Tax Provision	(89)	(3)	-	5	-	-	(11)	(98)
Income from continuing operations, net of income taxes	209	-	-	9	-	(21)	69	265
Income/(loss) from discontinued operations, net of taxes	(2)	-	-	2	-	-	-	-
Net income	207	-	-	11	-	(21)	69	265
Net (Income)/Loss Attributable to Noncontrolling Interests in Consolidated Entities	(19)	-	-	-	-	16	-	(3)
Net Income Attributable to Invesco Ltd. reconciled to adjusted net income attributable to Invesco Ltd.	188	-	-	11	-	(5)	69	262
Diluted EPS from continuing operations	\$0.43						Adjusted diluted EPS	\$0.60
Diluted EPS from discontinued operations	-						Diluted Shares Outstanding	437.4
Diluted EPS	\$0.43						Adjusted Operating Margin	40.9%
Diluted Shares Outstanding	437.4							
Operating margin	19.2%							