Invesco Ltd.
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November 30, 2011

Technical Director
Financial Accounting Standards Board
401 Merritt 7
P.O. Box 5116
Norwalk, CT 06856-5116

Proposed Accounting Standards Updates:
"Financial Services – Investment Companies (Topic 946): Amendments to the Scope, Measurement, and Disclosure Requirements" (File Reference No. 2011-200)
"Real Estate – Investment Property Entities (Topic 973)" (File Reference No. 2011-210)
"Consolidation (Topic 810): Principal versus Agent Analysis" (File Reference No. 2011-220)

Dear Technical Director:

Invesco Ltd. ("Invesco," or the "Company") is a global independent investment management company delivering investment management capabilities through a comprehensive array of investment products and solutions for retail, institutional and high-net-worth clients. At October 31, 2011, Invesco had $635.7 billion in assets under management, including many entities meeting the current definition of an investment company as outlined in Topic 946 and entities which may be impacted by the proposed accounting standards updates referenced above. In addition, at September 30, 2011, Invesco reported total assets of $19.7 billion. Included within this balance were $7.3 billion of assets held by investment products consolidated under the current Topic 810 guidance.

We urge the Board to extend (by a minimum of one month) and align the comment periods for these proposed updates, as more time is needed to deeply analyze and determine the impact of the proposed guidance in order to contemplate detailed and robust comment letter responses. Additionally, the topics in the proposed guidance are interrelated. For example, it is noted in the proposed Accounting Standards Update, "Financial Services – Investment Companies (Topic 946): Amendments to the Scope, Measurement, and Disclosure Requirements," that the proposed Accounting Standards Update, "Consolidation (Topic 810): Principal versus Agent Analysis," may affect an investment company's assessment as to whether it holds a controlling financial interest in another investment company or in an investment property entity, which is newly defined in the proposed Accounting Standards Update "Real Estate – Investment Property Entities."

We would be pleased to discuss our concerns with the Board or its staff.

Very truly yours,

Roderick G. H. Ellis
Group Controller and Chief Accounting Officer

Aimee B. Partin
Head of Accounting Policy and Disclosure