

**Argo Investments Limited**

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**Chris Cuffe appointed to Argo Board as
Rob Patterson announces retirement**

Argo Investments Limited (ASX code: ARG), a leading Australian listed investment company with a market capitalisation of over \$5.0 billion, announced the appointment today of Mr. Chris Cuffe as a Non-executive Director, and the forthcoming retirement of long-serving Director, Mr. Rob Patterson, when his current term expires in October 2016.

Chris Cuffe

Chris Cuffe is a well-known and highly respected figure in the financial services sector. In his executive career, he had many years of experience in building successful wealth management practices. He joined Colonial First State in 1988 and became Chief Executive Officer two years later, taking the company from a start-up operation to become Australia's largest investment manager. In 2003, he became Chief Executive Officer of Challenger Financial Services Group Ltd.

In 2007, he was inducted into the Australian Fund Manager's Hall of Fame for services to the investment industry.

He is now involved in a portfolio of activities including managing public and private investments, a number of directorships and various roles assisting the non-profit sector. He is Chairman of UniSuper, and a Non-executive Director of Global Value Fund and Antipodes Global Investment Company Limited.

Argo's Chairman, Ian Martin AM, said that "the Board is very pleased to make this appointment, following an external search process which identified that Mr. Cuffe's wealth of experience and impressive track record in the investment management industry make him ideally suited to joining Argo's Board".

He holds a Bachelor of Commerce degree from the University of NSW and a Diploma from the Securities Institute of Australia. He is a Fellow of the Institute of Chartered Accountants in Australia, a Fellow of the Institute of Company Directors and an Associate of the Financial Services Institute of Australasia.

Mr Martin added that “Chris is a renowned philanthropist and is the founder of Australian Philanthropic Services. He also founded Cuffelinks, a weekly newsletter for investors and professionals in the financial services industry”.

Rob Patterson

Rob Patterson has announced that he will retire at the Annual General Meeting to be held on 26 October 2016.

Rob joined Argo in 1969 as Company Secretary. He was appointed Chief Executive Officer in 1983 and Managing Director in 1992. In all, he served Argo as an executive for 41 years and as a Non-executive Director for 5 years. His career achievements were recognised by his peers in 2009 when he was elected to the Australian Fund Manager’s Hall of Fame.

The Board wishes to acknowledge the extraordinary contribution that Rob has made to the Company’s growth and development since 1969. He devoted most of his working life to Argo, and over that period it has grown from \$13 million in funds under management to over \$5 billion.

Mr. Martin said “the strong reputation that Argo enjoys today is largely due to Rob Patterson’s loyalty, passion, business acumen, and of course his skill as a fund manager, over the 46 years he dedicated to Argo. His diligent service will be further acknowledged with shareholders at the Annual General Meeting”.

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