



Argo Investments Limited

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www.argoinvestments.com.au

30 June, 2015

The Manager
Company Announcements
ASX Limited
20 Bridge Street
SYDNEY NSW 2000

Dear Sir or Madam,

Please find attached a media release regarding the results of the capital raising process for the initial public offering of Argo Global Listed Infrastructure Limited.

Yours faithfully,
ARGO INVESTMENTS LIMITED

A handwritten signature in black ink, appearing to read "T.C.A. Binks".

T.C.A. Binks
Company Secretary



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ASX / Media Release

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**AGLI successfully raises over \$286 million
Represents largest LIC IPO in Australia in over 8 years**

Argo Investments Limited (Argo) (ASX: ARG) today announced Argo Global Listed Infrastructure Limited (AGLI) (ASX: ALI) has achieved a successful capital raising of over \$286 million. The initial public offering (IPO) of AGLI is the largest IPO of a listed investment company (LIC) in Australia in over 8 years.

Ian Martin AM, Chairman of AGLI, said "We are delighted with the outcome of the offer and have received strong support from both existing Argo shareholders and the broader investment community. On behalf of the Board of Directors, I look forward to welcoming to the company our new shareholders who were allotted shares and options yesterday."

"The capital raised under the IPO comfortably exceeded our minimum raising target of \$200 million, and represents one of the largest Australian LIC IPOs," Mr Martin said.

The offer closed on Friday, 19 June 2015. AGLI shares and options issued under the offer were allotted on Monday, 29 June 2015 and are expected to commence trading on the Australian Securities Exchange (ASX) on Friday, 3 July 2015.

Jason Beddow, the Managing Director of AGLI, commented that "The success of the offer demonstrates AGLI's unique investment proposition has resonated well with the investment community. Investors will benefit from the significant experience of award winning global investment manager, Cohen & Steers, and the diversification benefits afforded by investing in global infrastructure securities."

Robert Steers, Chief Executive Officer of Cohen & Steers, said "The response to AGLI shows a high level of sophistication among Australian investors, who understand the benefits of global diversification and the role that infrastructure can play in developing a balanced portfolio. We believe our disciplined investment approach can help investors gain access to the growing opportunity in listed infrastructure."

Argo was advised by Rothschild. CBA Equities and Taylor Collison were Joint Arrangers and Joint Lead Managers. Morgan Stanley, Morgans and Ord Minnett were Joint Lead Managers. Co-Lead Managers were Bell Potter and Shaw ICS Advisory, and Minter Ellison was the Solicitor to the Offer.

For further information, contact your broker or visit www.argoinfrastructure.com.au

Media enquiries:

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About Argo Investments

Argo Investments Limited is a leading Australian listed investment company (ASX: ARG) which manages a diversified portfolio of Australian investments with the objective of maximising long-term returns to its shareholders through a balance of capital and dividend growth. Established in 1946, Argo has over 75,000 shareholders and a c.\$5.0 billion portfolio invested across over 100 different equity holdings and cash.

For further information, visit www.argoinvestments.com.au

About Argo Global Listed Infrastructure

Argo Global Listed Infrastructure Limited (ASX: ALI) has been established to invest in a portfolio of global listed infrastructure securities, with the objective of providing both long-term capital growth and dividend income for shareholders. The portfolio will invest in a diverse cross section of countries and infrastructure sub-sectors including airports, water, pipelines, railways, ports, satellites, toll roads, telecommunications towers and electricity, gas and renewable energy utilities. The portfolio will be actively managed by Cohen & Steers.

For further information, visit www.argoinfrastructure.com.au

About Cohen & Steers

Cohen & Steers is a global investment manager specializing in liquid real assets, including real estate securities, listed infrastructure, commodities and natural resource equities, as well as preferred securities and other income solutions. Founded in 1986, the firm is headquartered in New York City, with offices in London, Hong Kong, Tokyo and Seattle. Cohen & Steers has approximately A\$69 billion in funds under management, which includes A\$7.6 billion in global listed infrastructure assets.¹ The company is listed on the New York Stock Exchange (NYSE: CNS) and is one of the world's largest investors in global listed infrastructure. Cohen & Steers has a dedicated listed infrastructure investment team with a depth of experience across broad sub-sectors within the infrastructure space and a proven investment process which has led to consistent outperformance relative to global benchmarks.

For further information, visit www.cohenandsteers.com

Disclaimer

This announcement is provided for information purposes only. Accordingly, reliance should not be placed on this information as the basis for making an investment, financial or other decision. This information does not take into account your investment objectives, particular needs or financial situation. You should consider your individual circumstances and if you are uncertain, contact your financial or other professional adviser. While every effort has been made to ensure the information in this announcement is accurate; its accuracy, reliability or completeness is not guaranteed. The Issuer of the securities referred to in this document is Argo Global Listed Infrastructure Limited ACN 604 986 914.

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¹ Assets under management as of 31 May, 2015.