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ARGO Group Limited
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Argo Group Limited launches new hedge fund

Argo Group Limited ("Argo"), the emerging markets focused investment firm, announces the launch of a new hedge fund - the Argo Local Markets Fund ("ALMF" or "the Fund"). The Fund will seek to invest in a portfolio of bonds and currencies from a universe of over 40 emerging market countries using a long/short approach. It is being launched with an initial US\$7m of seed capital.

ALMF aims to hold between 20 and 30 positions at any given time. It offers investors weekly liquidity and has a mandate to take on moderate leverage. In its management of the Fund, Argo, which has been investing in emerging markets for over 12 years, will be using a fundamental analysis of each country's debt and currency dynamics as well as systematic momentum driven models that it has developed.

Commenting on the launch, Argo chief executive Kyriakos Rialas said: "The case for investing in emerging markets is compelling. Bond yields in these countries are significantly higher than those in the developed world while their debt burdens are lower and growth prospects better. ALMF aims to generate attractive risk-adjusted returns for its investors from these conditions".

About Argo Group Limited

Argo Group Limited, the emerging markets investment firm founded in 2000, had assets under management of US\$300m at the end of June 2012 across four funds - The Argo Fund, Argo Special Situations Fund, Argo Distressed Credit Fund and the Argo Real Estate Opportunities Fund. Argo's main operations are in London and Nicosia.

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