

# CLIENT RELEASE

Updated as at 23 March 2020

**For immediate release**

## Update: Coronavirus/COVID-19 and how we are seeking to mitigate the risks

With the world on high alert regarding the current Coronavirus/COVID-19 pandemic, we wanted to take this opportunity to share with you the steps we have taken at Ausbil to ensure continuity of operations, while also focusing on the health and wellbeing for our investors, staff, and the other stakeholders with whom we deal with daily.

The exogenous shock of the coronavirus, a 'black swan' event as some call it, has already seen an extraordinary global response. We believe our best contribution is made in calm, focused and well considered business continuity, and in how we manage our investment portfolios for our clients through this period.

Our 22-year track record has weathered some of the most extreme crises in markets, and generated outperformance across the long-term, and this situation will be no different. We will experience a period of volatility and alarm, but markets will eventually calm, and return to normal trading. As an affiliate of New York Life, a Fortune 500 company, we are also able to make use of shared information and resources around dealing with the coronavirus, and its impact.

In the meantime, in managing through this evolving situation, we can confirm the following.

- We have a comprehensive Business Continuity Plan (BCP) that is tested regularly and contemplates pandemics.
- As of Monday, 23 March 2020, we have moved to fully implement a remote working environment and we are functionally equipped to do this. Therefore, all staff are currently not required to come into our Sydney headquarters and are working remotely.
- We operate solely within Australia and we do not have any offshore offices.
- We and the Grosvenor Place building management (where our head office is located) have protocols in place regarding visitors to our offices.
- We are currently avoiding gatherings of over 20 people, subject to further developments in the coronavirus.
- We have suspended international travel, with domestic travel restricted to essential travel only, which must be approved as an exception.
- We have been in touch with, and received assurance, regarding business continuity from our critical service providers in technology, custody, operations and other areas.
- We have established a cross-functional COVID-19 response team led by our Head of Information Technology, reporting to Ausbil's Chief Executive Officer, Ross Youngman, that will oversee and monitor our COVID-19 response.

### **About Ausbil Investment Management**

Ausbil is a leading Australian based investment manager. Established in April 1997, Ausbil's core business is the management of Australian and Global equities for major superannuation funds, institutional investors, master trust and retail clients. Ausbil is owned by its employees and New York Life Investment Management a wholly-owned subsidiary of New York Life Insurance Company. As at 28 February 2020, Ausbil manage over \$12 billion in funds under management.

As you can appreciate the situation is dynamic and our plans and approach to the situation may change. Rest assured we will keep you informed of any significant change to our COVID-19 response.

We trust this helps outline our proactive response. Like everyone, we look forward to returning to a semblance of normalcy. We have already been inspired by the calm and focused demeanor of our staff in adjusting to this new environment.

If you would like to discuss this further, please do not hesitate to contact us by email, [contactus@ausbil.com.au](mailto:contactus@ausbil.com.au), or by phone on 1800 287 245, during Sydney business hours.

Yours sincerely,



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