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Team changes at Ausbil

Ausbil Investment Management announces the departure of two MicroCap personnel. After eight years of service, Tony Waters and Chris Prunty have decided to make a change for lifestyle reasons and will be taking up an opportunity to manage family money/private assets.

Portfolio management has transitioned to John Grace, Co-Head of Equities, who has been at Ausbil for 16 years and Josh Clark, MicroCap specialist analyst, who has been an analyst at Ausbil for five years and part of the MicroCap team for three years. John Grace has had oversight of the MicroCap team since inception. The Portfolio Construction Committee (which includes Paul Xiradis and Gian Pandit, as well as John Grace) will, as always, continue to oversee the MicroCap Fund.

There will be no changes to the successful Ausbil MicroCap process. Like all of our offerings, the MicroCap strategy is a functionally integrated part of our proven top down, bottom up approach which focusses on earnings and earnings revisions to capture outperformance. The bench strength of Ausbil, with its highly experienced team of six sector specialist equity analysts (and 18 investment personnel in total), remains unaltered and will continue to provide robust investment ideas for the MicroCap Team.

The Fund continues to be open to direct investors.

We have commenced discussions with a shortlist of preferred candidates to recruit an additional professional.

Paul Xiradis, Executive Chairman and Head of Equities, said: "On behalf of Ausbil, I would like to thank Tony and Chris for the contribution they have made to the firm over the years and I wish them every success in the future."

For further information please contact:

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