

MEDIA RELEASE

31 March 2020

Ausbil appoints new equities analyst: David Lloyd

Ausbil is pleased to announce that seasoned equities analyst, David Lloyd, will be joining Ausbil's Equity Research Team, led by Nicholas Condoleon, Head of Research.

David joins Ausbil from Citi, most recently as Equity Research Analyst-Real Estate & Infrastructure (Director). David is a senior equities research analyst with a strong track record of identifying alpha generating ideas, providing in-depth analysis and accurate earnings forecasts, and building and maintaining client relationships, domestically and internationally.

"We are delighted to welcome David to our team. He is deeply experienced and will bring significant capabilities to Ausbil. We are investing in the depth and strength of our research team, especially in the current environment, as we focus on finding companies that will benefit from the recent stimulus packages, and that are best positioned when the market recovers," said Nicholas Condoleon, Head of Research at Ausbil.

Prior to working with Citi, David has held roles as an Equity Research Analyst – Real Estate at Morgan Stanley, CBA Institutional Equities, Goldman Sachs JBWere, and as a Senior Analyst at Deloitte Corporate Finance. David holds Bachelor of Arts and Bachelor of Business degrees.

As an analyst, David has been previously ranked 1st in the 2018 StarMine Awards Best Stock Pickers (Australia & New Zealand), ranked 1st in the 2018 StarMine Awards Best Earnings Estimator (Australia & New Zealand), and ranked No. 2 in the 2018 Peter Lee Associates Survey.

David will be responsible for coverage of the REITs, Real Estate, Diversified Financials and Insurance sectors.

Jordan Woods, who has previously covered REITs as part of a larger group of sectors including Chemicals and Capital Goods, will add the related sectors of Commercial Services, Containers & Packaging, Transportation, and Utilities (gas utilities).

David will commence on 31 March 2020.

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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.

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