

# MEDIA RELEASE

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## Ausbil announces promotions in Portfolio Management and Equities Research

Ausbil is pleased to announce promotions in its equity research and portfolio management teams that recognise longstanding track records of excellence.

Ausbil's Head of Equities Research, Nicholas (Nick) Condoleon, who has been at Ausbil for 14 years, has been appointed as Co-Portfolio Manager for the Ausbil Active Sustainable Equity Fund, and will also retain his role as Head of Equities Research.

Nick has been working alongside Paul Xiradis on large-cap portfolios for 2-years, and is a member of the Portfolio Construction Committee (PCC). The PCC comprises seasoned investors, Paul Xiradis, John Grace, Gian Pandit and Nick Condoleon. The PCC is supported by Ausbil's Chief Economist, and captures a broader range of views from other Portfolio Managers, and Ausbil's deep Equities Research Team.

"We congratulate Nick on his promotion to Co-Portfolio Manager and Head of Equities Research going forward," said Paul Xiradis, Executive Chairman and Chief Investment Officer at Ausbil. "Nick has been an outstanding contributor to Ausbil on equities analysis, sector allocation and in portfolio management, and is a strong leader of our Equities Research Team."

Condoleon will continue to work closely with Xiradis across all the large-cap portfolios, including the Active Equity, Active Sustainable Equity and Concentrated Equity portfolios.

Ausbil has also promoted experienced Equities Analyst, Andrew Peros, to the role of Deputy Head of Equities Research, supporting Condoleon in the management of Ausbil's Equities Research Team. Peros will continue to cover his specific sectors and stocks, but will work closely with Condoleon in managing the team of equities analysts.

"Since commencing with Ausbil in late 2017, Andrew has distinguished himself through the quality of his research and the strength of his investment calls," said Xiradis. "At Ausbil, we work towards a culture of excellence and seek to develop and recognise talent, which we believe makes us a stronger and more experienced investment team."

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### **Nicholas Condoleon, Co-Portfolio Manager Active Sustainable Equity Fund and Head of Equities Research**

Nicholas is Co-Portfolio Manager, Active Sustainable Equity Fund and Head of Equities Research. Condoleon also covers sector and stock analysis, leads Ausbil's team of equity analysts, and is a member of the Portfolio Construction Committee, having joined Ausbil in 2007. Nicholas has worked in financial markets since 1991, gaining experience working in Sydney, London and New York, including over 20 years in equity analysis. Prior to joining Ausbil, Nicholas worked with Citigroup in Australia and then New York specialising in healthcare and pharmaceuticals equity analysis. Nicholas held earlier positions in structured finance with Bankers Trust in Sydney and equity risk analysis with Commerzbank in London. In 2012, Nicholas was appointed Head of Equities Research at Ausbil. Nicholas holds a Bachelor of Business (Accounting) degree, a Graduate Diploma in Applied Finance (Finsia), and has completed FINRA Series 7, 63, 86 and 87.

### **Andrew Peros, Deputy Head of Equities Research, Equities Analyst**

Andrew is Deputy Head of Equities Research, and the Equities Analyst at Ausbil covering Agriculture, Building Materials, Commercial Services and Telecommunication Services. Andrew joined Ausbil in 2017, and has been in financial services since 2006. Prior to joining Ausbil, Andrew was a highly rated industrials analyst at Credit Suisse. Most recently, Andrew specialised in the building and construction sector, however Andrew also held positions as an equities analyst covering developers and contractors, paper and packaging, chemicals, mining services and steel. Andrew began his working career as a corporate accountant before transitioning into an insolvency accountant, working on formal and informal financial restructuring, strategic workouts and insolvencies. Andrew holds a Bachelor of Commerce (Accounting and Finance) degree.

### **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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