

# MEDIA RELEASE

IMMEDIATE RELEASE

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## Ausbil CEO, Ross Youngman announces retirement

Ross Youngman will retire in the third quarter of 2023, succeeded by Mark Knight.

Youngman has served as Ausbil's CEO since 2017 after joining the firm in 2015. During his time, the firm has successfully introduced new global strategies, business systems and he has overseen the growth in funds under management.

During his career, Youngman has held a variety of senior management roles including CEO of both Five Oceans Asset Management and Deutsche Asset Management in Australia.

Mark Knight, Director and Head of Distribution has been appointed CEO designate and will assume full responsibilities effective 1 April 2023. Knight has 30 years' experience and has held senior positions at Ausbil since 2004.

Ausbil will initiate a search for a Head of Global Distribution capable of implementing Ausbil's domestic and international distribution strategy. In addition to its well-regarded Australian equity products, Ausbil has a track record in global asset classes including infrastructure, small cap and resources. It's continuing ambition is to build the Ausbil profile both within Australia and internationally, including jurisdictions such as the USA and Europe.

Paul Xiradis, Executive Chairman and CIO, said, "We're totally committed to our clients and the investment performance we're creating for them. No change there. These developments are consistent with that as well as allowing for the careful growth of our global products."

"On behalf of our executive team and staff at Ausbil, I would like to thank Ross for his leadership and wish him all the best for his well-earned retirement," Xiradis added.

In announcing his retirement, Ross Youngman said, "It has been very satisfying to work closely with our clients, both domestically and internationally, and the talented group of executives during my time at Ausbil. I wish the firm and my colleagues all the very best for the future."

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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 30 November, Ausbil managed over \$15.7 billion in funds under management.

### About Ross Youngman

Ross has over 30 years' experience in the finance industry covering asset management, financial planning and stockbroking. Previously, Ross was CEO at Five Oceans Asset Management, an international funds management business he co-founded in 2005. Prior to this, Ross spent five years with Deutsche Bank in both Sydney and New York and held the positions of CEO of Deutsche Asset Management in Australia. Ross also worked for Bankers Trust in both New York and Sydney across a variety of management roles.

### About Mark Knight

Mark is responsible for Ausbil's wholesale and institutional business and has 30 years' experience in funds management. Mark specialises in developing distribution strategies and brings extensive multi asset class expertise to the team. Prior to joining Ausbil, Mark held positions with Norwich Investment Management, County Investment Management and IOOF/Perennial (Perennial Investment Partners). Finally, Mark is a Director and a member of the Executive and Due Diligence Committees at Ausbil and is a Director of the IGCC.

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