

MEDIA RELEASE

Sydney, Australia

29 October 2026

Ausbil to close its Long Short Focus strategy

Ausbil Investment Management Limited (**Ausbil**) has announced the closure of the Ausbil Long Short Focus Fund (**Fund**). The Fund currently has approximately \$27m in funds under management.

“Although the strategy has an effective track record, it operates in a contested space and fund raising hasn’t met our expectations. We will return the capital to our investors and close the Fund,” said Mark Knight, Ausbil’s Chief Executive Officer.

Ausbil will wind down its Delta Adjusted division. As part of this change, Gian Pandit, Deputy Head of Equities, Australian Delta Adjusted and Portfolio Manager, will leave the firm. Chris Smith, Co-Portfolio Manager, has resigned and will also leave the firm at the end of 2026.

“Thank-you to Gian and Chris for their efforts over the years. They have made an important contribution to Ausbil, and we wish them every success with their future endeavours,” Paul Xiradis, Ausbil’s Chief Investment Officer and Head of Equities.

Nicholas Condoleon, formerly Deputy Head of Equities – Australia Long Only, now joins Paul Xiradis, as Co-Head of Australian Equities. Together, they will assume responsibility for Ausbil’s Australian Active Equity, High Conviction Equities, and the 130/30 Focus strategies.

Luke Smith will take on the Head of Equities Research role alongside his responsibilities in the resources sector. Having been with Ausbil for more than a decade, Luke brings deep sector knowledge and a strong understanding of the firm’s investment approach. In his expanded role, he will lead the equities research team, supporting the rigorous analysis that informs Ausbil’s investment decisions.

Jim Chronis, Ausbil’s Chief Economist and Luke Smith, given their macroeconomic and commodity expertise, join the Portfolio Construction Committee which has oversight of the shape of Ausbil’s portfolios.

“We’re building on our established Australian equities capabilities while growing our Global Infrastructure and Global SmallCap strategies in Australia and internationally. These are clear priorities for Ausbil, and we’re confident in the direction we’re taking,” Mark Knight, Chief Executive Officer.

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 Holdings LLC, a wholly owned subsidiary of New York Life Insurance Company. As of 30 September 2026, Ausbil has over \$AUD22.1 billion in funds under management. For more information, visit www.ausbil.com.au.

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