

# EVANS DIXON

12 June 2019

## Management Structure Update

Evans Dixon Limited (ASX code: ED1) today announced a restructure of its management team. Effective today, working with the board of Walsh & Company Investments Limited, the responsible entity for the US Masters Residential Property Fund (URF), Alan Dixon has agreed to step aside from his role as Chief Executive Officer and will focus on the management of URF and the implementation of the strategic review, the results of which were announced to the ASX earlier today.

Evans Dixon has initiated an executive search process for a new Chief Executive Officer, with the role to be based in Australia. Executive Chairman David Evans will temporarily assume the responsibilities of the Chief Executive Officer until a suitable replacement is identified. Alan Dixon will remain an Executive Director of Evans Dixon Limited.

David Evans said “This move provides an opportunity for Alan to concentrate on implementing the outcome of the URF strategic review. With his sole focus in the US for the foreseeable future, the Board and Alan agreed that identifying a new high calibre Chief Executive Officer for Evans Dixon made sense.”

“While there are areas in the Evans Dixon business where we must and will improve performance, there have been many achievements for our business so far this year, and we remain focused on ensuring client expectations are met.”

“Over the four months to the end of April we grew both our Funds under Advice and Funds under Management by 13%, supported by positive net client growth, new fund raisings and positive investment markets. Many of our funds continue to perform strongly for clients. The Evans & Partners International Focus Portfolio was ranked number 1 out of 122 funds by Zenith over 12 months to 30 April with a 31% return for clients. Our Global Disruption Fund returned over 17% over the same period. Cordish Dixon Funds I & II, which have both reached their mature phase, have delivered strong returns for clients and provided them with access to the US middle market private equity investors.”

In April, we listed our first offshore fund on the London Stock Exchange, the US Solar Fund (USF), raising US\$200m from institutional and sophisticated investors to invest in US solar energy infrastructure via our existing New Energy Solar team. Additionally, our Corporate and Institutional business is performing well, continuing to increase its market share in institutional equities and maintaining an encouraging transaction pipeline. Overall, we look forward to executing on the opportunities that present themselves across our business” David Evans said.



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**About Evans Dixon Limited**

Evans Dixon is an Australian Securities Exchange listed financial services group. Operating through the Evans & Partners, Dixon Advisory and Walsh & Company brands, Evans Dixon provide a diverse range of financial services. In Wealth Advice we service over 9,000 clients, representing over \$20 billion in funds under advice. In Corporate & Institutional we are an advisor to many leading Australian institutions through the provision of research, corporate advisory, equity capital market and debt capital market services. In Funds Management, we manage \$6.7 billion of assets across a diverse range of asset classes.



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