

FUND QUARTERLY UPDATE – SEPTEMBER 2018

HYPERION EQUITIES FUNDS

HYPERION GLOBAL GROWTH COMPANIES FUND (CLASS B)

ARSN 611 084 299

APIR Code WHT8435AU

mFund code HYN04

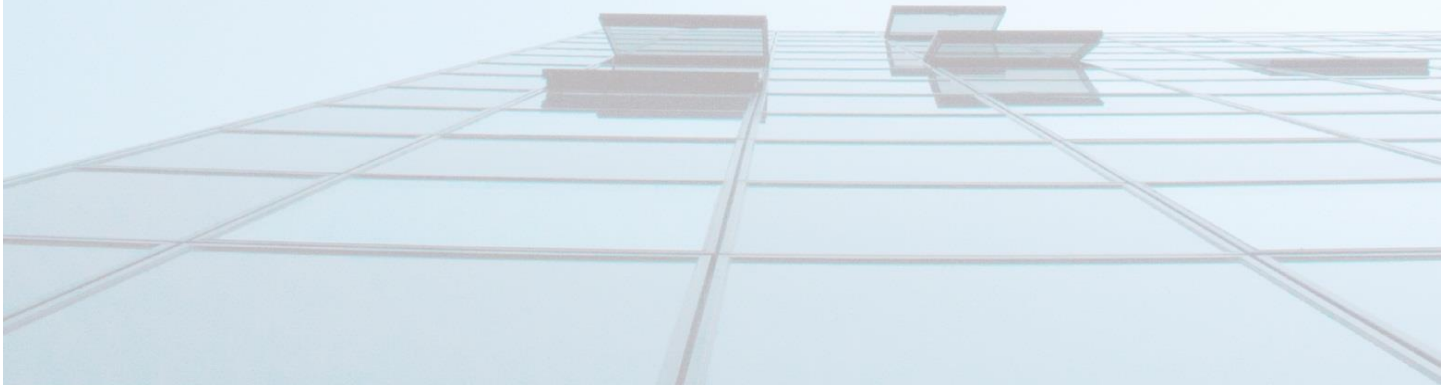
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Past performance is not a reliable indicator of future performance.

Documents related to the Fund are available on Hyperion's website: www.hyperion.com.au/products/globalgrowth or you may contact investorservices@hyperion.com.au or free call 1300 HYPERION (1300 497 374) to obtain a free paper copy.



Objective

Long-term capital growth and income by investing in high quality Global companies.

Information on the Fund

The Fund size quoted is the Net Asset Value. As at 30 September 2018 the Fund size is **\$70,405,705**.

Benchmark

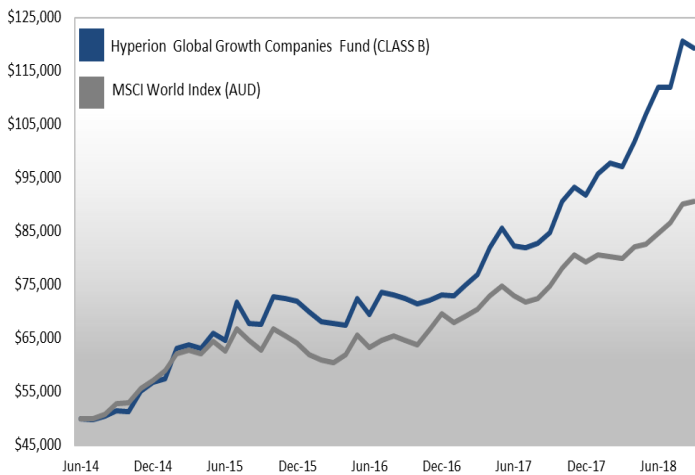
MSCI World Index (AUD).

Risks

Please refer to 'SECTION 4 Risks of Managed Investment Schemes' of the Hyperion Global Growth Companies Fund PDS.

Growth of \$50,000 Invested at June 2014 ^{(1) (2)}

As at 30 September 2018



Performance⁽¹⁾

As at 30 September 2018

	3 Months	2018*	2017*	2016*	Since June 2014 p.a. ⁽²⁾
Fund	6.6%	40.7%	16.9%	7.3%	21.9%
Benchmark	7.2%	20.6%	15.1%	1.6%	13.9%
Active	-0.6%	20.1%	1.8%	5.7%	8.0%

*12 months to September

(1) Performance numbers are calculated using NAV unit prices net of fees with distributions reinvested.

(2) Since 01 June 2014

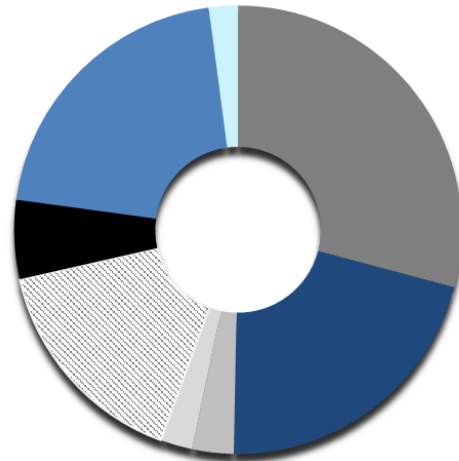
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Investment Activity

- During the September 2018 quarter, exposure to MarketAxess Holdings Inc, Moncler SpA and Alphabet Inc. Class A were increased.
- During the September 2018 quarter, exposure to PayPal Holdings Inc, Domino's Pizza, Inc. and Amazon.com, Inc. were decreased.
- The largest contributors to performance were Amazon.com, Inc., Mastercard Incorporated Class A and Microsoft Corporation. The major detractors from the Fund's performance were Facebook, Inc. Class A, Rightmove Plc and MarketAxess Holdings Inc.

Asset Allocation

As at 30 September 2018



Information Technology	29.2%
Consumer Discretionary	21.2%
Health Care	3.0%
Industrials	2.3%
Cash and Equivalent	15.9%
Consumer Staples	5.7%
Communication Services	20.8%
Financials	2.1%

Distributions

Distributions are calculated quarterly. There was no distribution in the September 2018 quarter.