

## FUND QUARTERLY UPDATE – MARCH 2019

### HYPERION EQUITIES FUNDS

#### HYPERION AUSTRALIAN GROWTH COMPANIES FUND

ARSN 089 548 443  
APIR Code BNT0003AU  
mFund code HYN01

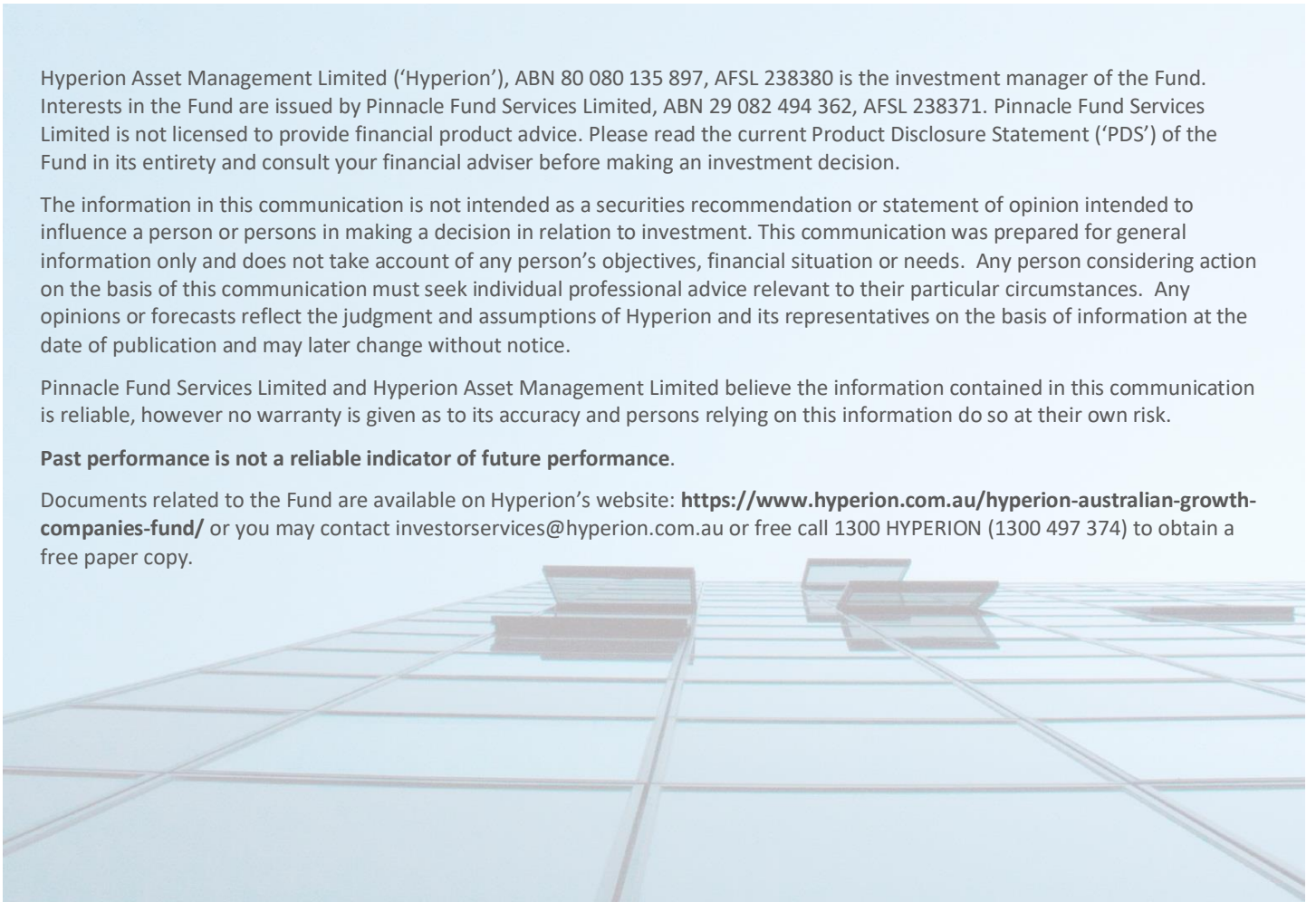
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**Past performance is not a reliable indicator of future performance.**

Documents related to the Fund are available on Hyperion's website: <https://www.hyperion.com.au/hyperion-australian-growth-companies-fund/> or you may contact [investorservices@hyperion.com.au](mailto:investorservices@hyperion.com.au) or free call 1300 HYPERION (1300 497 374) to obtain a free paper copy.



## Objective

To achieve medium to long-term capital growth and income by investing in high calibre Australian companies primarily listed within the S&P/ASX 300, at the time of investment.

## Information on the Fund

The Fund size quoted is the Net Asset Value. As at 29 March 2019 the Fund size is **\$1,090,622,990**

## Benchmark

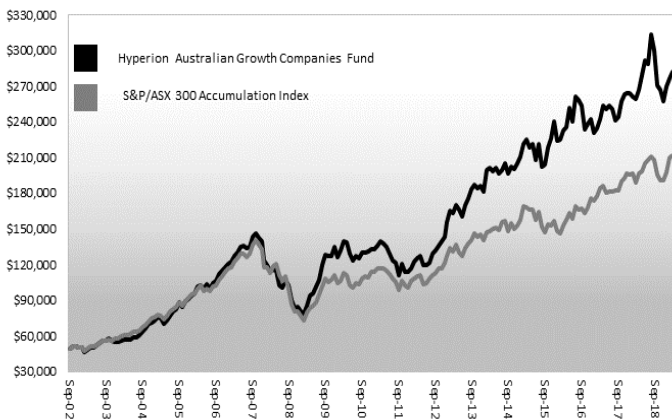
S&P/ASX 300 Accumulation Index.

## Risks

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

## Growth of \$50,000 Invested at September 2002 <sup>(1) (2)</sup>

As at 29 March 2019



## Performance<sup>(1)</sup>

As at 29 March 2019

	3 Months	2019*	2018*	2017*	Since 30 September 2002 p.a. <sup>(2)</sup>
<b>Fund</b>	<b>9.5%</b>	<b>11.9%</b>	<b>7.1%</b>	<b>4.1%</b>	<b>11.2%</b>
Benchmark	10.9%	11.7%	2.9%	20.2%	9.1%
Active	-1.4%	0.2%	4.2%	-16.1%	2.1%

\*12 months to March

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

(2) Since 30 September 2002 when Hyperion commenced management of the Fund.

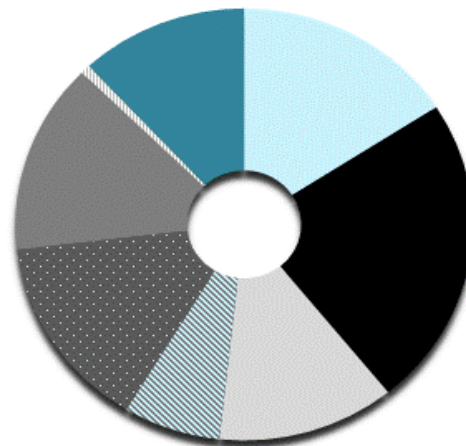
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## Investment Activity

- During the March 2019 quarter, exposures Brambles and HUB24 were increased and ResMed was added to the fund. ResMed (RMD-AU) is a global leader in designing, manufacturing and marketing CPAP (continuous positive airway pressure) machines and masks that are used in treating sleep disordered breathing and COPD (chronic obstructive pulmonary disease – a type of lung disease). The business has a long track record of profitability and structural growth. It has a solid brand with a reputation for innovative products.
- During the March 2019 quarter, exposures to Seek, Pental Group and Trade Me Group were decreased.
- The largest contributors to performance were Wisetech Global, Macquarie Group and Technology One. The major detractor from the Fund's performance was Blackmores.

## Asset Allocation

As at 29 March 2019



Consumer Discretionary	15.9%
Health Care	23.3%
Financials	12.6%
Industrials	6.9%
Information Technology	14.5%
Cash and Equivalent	14.3%
Consumer Staples	0.7%
Communication Services	11.9%

## Distributions

Distributions are calculated quarterly. The March quarter distribution was 0.71 cents per unit.