



Fund Update For the quarter ended 30 September 2024

Hyperion Investment Funds

Hyperion Australian Growth Companies Fund

This fund update was first made publicly available on: 29 October 2024

What is the purpose of this update?

This document tells you how the Hyperion Australian Growth Companies Fund has performed and what fees were charged. The document will help you to compare the fund with other funds. FundRock NZ Limited prepared this update in accordance with the Financial Markets Conduct Act 2013. This information is not audited and may be updated.

Description of this fund

Objective: To achieve long-term returns above the S&P/ASX 300 Accumulation Index in NZ dollars, and minimise the risk of permanent capital loss.

Strategy: The fund invests primarily in Australian listed companies included in the S&P/ASX 300 Index at the time of investment and will also have some exposure to cash.

Total value of the fund	\$33,687,695
The date the fund started	10 July 2024

What are the risks of investing? See note 1

Risk indicator for the Hyperion Australian Growth Companies Fund.

Potentially lower returns			Poten	tially higher	returns ⇔	
1	2	3	4	5	6	7
⇐ Lower risk Higher ri					gher risk ⇔	

The risk indicator is rated from 1 (low) to 7 (high). The rating reflects how much the value of the fund's assets goes up and down. A higher risk generally means higher potential returns over time, but more ups and downs along the way.

To help you clarify your own attitude to risk, you can seek financial advice or work out your risk profile at https://sorted.org.nz/.





Note that even the lowest category does not mean a risk-free investment, and there are other risks that are not captured by this rating.

This risk indicator is not a guarantee of a fund's future performance. The risk indicator is based on the returns data for 5 years to 30 Sep 2024. While risk indicators are usually relatively stable, they do shift from time to time. The risk indicator will continue to be updated in future fund updates.

See the product disclosure statement (PDS) for more information about the risks associated with investing in this fund.

How has the fund performed?

	Past year
Annual return (after deductions for charges and tax)	N/A
Annual return (after deductions for charges but before tax)	N/A
Market index annual return (reflects no deduction for charges and tax)	23.11%

The market index return is S&P/ASX 300 Accumulation Index in NZ dollars. This has been the market index since the inception of the fund.

Additional information about the market index is available on the offer register at <u>https://disclose-register.companiesoffice.govt.nz</u>.

What fees are investors charged?See note 2

Investors in the Hyperion Australian Growth Companies Fund are charged fund charges which are:

	% of net asset value (inc. GST)
Total fund charges	0.98%
Which are made up of:	
Total manager and admin charges (inc. GST)	0.98%
Including:	
Manager's basic fee (inc. GST)	0.98%
Other management and administration charges	0.00%
Total performance-based fees	0.00%





Investors may also be charged individual action fees for specific actions or decisions (for example, for withdrawing from or switching funds). See the PDS for the Hyperion Australian Growth Companies Fund on the offer register at https://disclose-register.companiesoffice.govt.nz for more information about those fees.

Example of how this applies to an investor See note 3

Small differences in fees and charges can have a big impact on your investment over the long term.

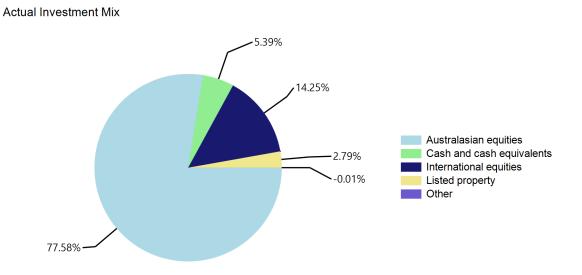
Anthony had \$10,000 in the fund when the fund received its first contribution, 10 July 2024 and did not make any further contributions. At the end of the period to 30 September 2024, Anthony received a return after fund charges were deducted of \$798 (that is 7.98% of his initial \$10,000). This gives Anthony a return after tax of \$804 for the period.



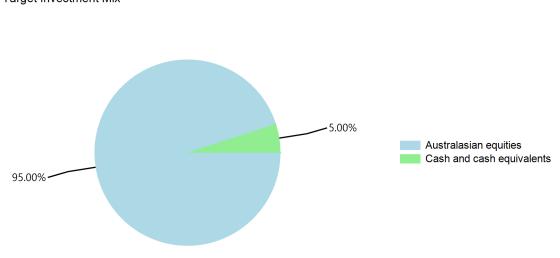


What does the fund invest in? See note 4

This shows the types of assets that the fund invests in.



Foreign currency was not hedged to New Zealand dollars as at 30 September 2024 Note: "Other" includes currency contracts.



Target Investment Mix





Top 10 investments

1Xero Limited Ordinary Fully Paid9.31%Australasian equitiesNZ2Wisetech Global Limited Ordinary Fully Paid Deferred Settlem8.45%Australasian equitiesAU3Block Inc Cdi8.09%International equitiesUS4Cochlear Limited7.02%Australasian equitiesAU5Macquarie Group Ltd6.26%Australasian equitiesAU6Resmed Inc6.16%International equitiesUS7Csl Limited6.14%Australasian equitiesAU8Cash at Bank (BNZ)5.39%Cash and cash equivalentsNZ9Fisher & Paykel Healthcare Corporation L4.91%Australasian equitiesNZ10Hub24 Limited Ordinary Fully Paid4.11%Australasian equitiesAU		Asset Name	% of Fund net assets	Туре	Country	Credit Rating (if applicable)
2Ordinary Fully Paid Deferred Settlem8.45%Australasian equitiesAU3Block Inc Cdi8.09%International equitiesUS4Cochlear Limited7.02%Australasian equitiesAU5Macquarie Group Ltd6.26%Australasian equitiesAU6Resmed Inc6.16%International equitiesUS7Csl Limited6.14%Australasian equitiesAU8Cash at Bank (BNZ)5.39%Cash and cash equivalentsNZ9Fisher & Paykel Healthcare Corporation L4.91%Australasian equitiesAU10Hub24 Limited Ordinary Fully4.11%Australasian equitiesAU	1		9.31%	Australasian equities	NZ	
4Cochlear Limited7.02%Australasian equitiesAU5Macquarie Group Ltd6.26%Australasian equitiesAU6Resmed Inc6.16%International equitiesUS7Csl Limited6.14%Australasian equitiesAU8Cash at Bank (BNZ)5.39%Cash and cash equivalentsNZ9Fisher & Paykel Healthcare Corporation L4.91%Australasian equitiesAU10Hub24 Limited Ordinary Fully4.11%Australasian equitiesAU	2	Ordinary Fully Paid Deferred	8.45%	Australasian equities	AU	
5 Macquarie Group Ltd 6.26% Australasian equities AU 6 Resmed Inc 6.16% International equities US 7 Csl Limited 6.14% Australasian equities AU 8 Cash at Bank (BNZ) 5.39% Cash and cash equivalents NZ 9 Fisher & Paykel Healthcare Corporation L 4.91% Australasian equities NZ 10 Hub24 Limited Ordinary Fully 4.11% Australasian equities AU	3	Block Inc Cdi	8.09%	International equities	US	
6 Resmed Inc 6.16% International equities US 7 Csl Limited 6.14% Australasian equities AU 8 Cash at Bank (BNZ) 5.39% Cash and cash equivalents NZ 9 Fisher & Paykel Healthcare Corporation L 4.91% Australasian equities NZ 10 Hub24 Limited Ordinary Fully 4.11% Australasian equities AU	4	Cochlear Limited	7.02%	Australasian equities	AU	
7 Csl Limited 6.14% Australasian equities AU 8 Cash at Bank (BNZ) 5.39% Cash and cash equivalents NZ 9 Fisher & Paykel Healthcare Corporation L 4.91% Australasian equities NZ 10 Hub24 Limited Ordinary Fully 4.11% Australasian equities AU	5	Macquarie Group Ltd	6.26%	Australasian equities	AU	
8 Cash at Bank (BNZ) 5.39% Cash and cash equivalents NZ 9 Fisher & Paykel Healthcare Corporation L 4.91% Australasian equities NZ 10 Hub24 Limited Ordinary Fully 4.11% Australasian equities ALL	6	Resmed Inc	6.16%	International equities	US	
9 Fisher & Paykel Healthcare Corporation L 4.91% Australasian equities NZ 10 Hub24 Limited Ordinary Fully 4.11% Australasian equities ALL	7	Csl Limited	6.14%	Australasian equities	AU	
9 Corporation L 4.91% Australasian equities NZ 10 Hub24 Limited Ordinary Fully 4.11% Australasian equities ALL	8	Cash at Bank (BNZ)	5.39%	Cash and cash equivalents	NZ	AA-
	9		4.91%	Australasian equities	NZ	
	10	Hub24 Limited Ordinary Fully Paid	4.11%	Australasian equities	AU	

The top 10 investments make up 65.81% of the net asset value of the fund.

Key Personnel

Name	Current position	Time in current position	Previous or other current position	Time in previous or other current position
Jason Orthman	Deputy-Chief Investment Officer - Hyperion Asset Management Limited	6 years 10 months	Portfolio Manager - Hyperion Asset Management Limited	8 years
Mark Arnold	Chief Investment Officer - Hyperion Asset Management Limited	17 years 5 months	Portfolio Manager - Hyperion Asset Management Limited	11 years 1 month

Further information

You can also obtain this information, the PDS for the Hyperion Investment Funds, and some additional information from the offer register at https://disclose-register.companiesoffice.govt.nz.





Notes

- 1. A combination of actual fund returns and market index returns have been used to determine the risk indicator as the fund has not been operating for the required five years. Market index returns have been used until 31 August 2024, and fund returns thereafter. The risk indicator may therefore provide a less reliable indicator of the fund's future volatility.
- 2. As the fund only started accepting contributions on 10 July 2024, historical fee information is not available.
- 3. As the fund has not existed for a full year, figures in this example are based on returns from the date of the first fund contribution (10 July 2024).
- 4. While the fund primarily invests in Australian equities, it may also, at times, invest in global equities (including New Zealand equities) outside of Australia.