

# Hamilton Lane Launches New Fund to Expand Access to Private Markets for Individual Investors in the U.S.

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- New '40 Act vehicle provides qualified U.S. investors access to a diversified, multi-strategy, core private markets portfolio
- Open to qualified U.S. investors, the vehicle is the latest in the firm's evergreen product suite, following a global offering to investors outside of the U.S., including Australia & New Zealand, Canada, and parts of Europe, Asia, Latin America and the Middle East

BALA CYNWYD, Pa., Jan. 07, 2021 (GLOBE NEWSWIRE) -- Leading private markets investment management firm Hamilton Lane (NASDAQ: HLNE) today announced the launch of the Hamilton Lane Private Assets Fund ("PAF" or the "Fund"), a closed-end investment vehicle registered under the Securities Act of 1933 and the Investment Company Act of 1940 ("40 Act"). This registration makes the Fund more widely available to qualified U.S. clients, including certain high-net-worth ("HNW") investors and their wealth advisors, who now have access to a diversified, institutional-quality portfolio of private equity and private credit assets through a single investment.

The Fund is a multi-strategy vehicle that seeks to generate capital appreciation over the medium and long term. As an evergreen product, PAF allows for monthly subscriptions and intends to offer a quarterly tender to provide limited liquidity. The Fund will aim to invest in a mix of secondaries, direct investments and co-investments in credit and equity across geographies, industries, vintages and general partners. Compared to traditional private market offerings, the Fund features a lower minimum investment of \$50,000 and simple 1099 tax reporting, targets fee-efficient investments, and provides the potential for attractive risk-adjusted returns and limited administrative burden.

Drew Schardt, PAF Investment Committee Member, said: "This is a significant milestone in support of our goal to broaden accessibility to the attractive return potential as well as the wealth creation potential the private markets can offer. We are thrilled to announce the launch of the Private Assets Fund, which is a client-friendly option for

family offices and HNW investors seeking diversified exposure to this asset class. In addition to greater flexibility compared to traditional private market vehicles, our unique fund structure allows for limited liquidity<sup>1</sup> in a historically illiquid asset class and direct access to private companies through a single investment into a fully-built portfolio.”

Hamilton Lane seeded the Fund with \$30 million from the firm’s balance sheet, alongside an additional \$100 million in capital from an anchor investor. PAF is Hamilton Lane’s latest evergreen product offering and our first available to certain qualified U.S. investors.

The firm’s **Global Private Assets Fund** (“GPA”) launched in May 2019, and is open to HNW and wholesale investors in Australia and New Zealand, Canada, and parts of Europe, Asia, Latin America and the Middle East. In total, GPA manages approximately \$506 million in assets as of December 22, 2020.

Mario Giannini, CEO of Hamilton Lane, commented: “At Hamilton Lane, we have focused exclusively on private markets investing over the last three decades, building flexible solutions for many of the largest and most sophisticated institutional investors in the world. Now, a newer class of investors has differentiated access to the firm’s unique deal flow, global private market platform and long-standing industry relationships to help them meet their specific financial goals.”

For more information on the Private Assets Fund, please **click here**.

<sup>1</sup>The Fund intends to provide regular repurchase offers of no more than 5% of the Fund’s net assets generally quarterly. The Board may elect to repurchase less than the full amount that a Shareholder requests to be repurchased and may under certain circumstances elect to postpone, suspend or terminate an offer to repurchase shares.

PAF is considered illiquid and is not suitable for all investors. PAF is a non-diversified closed-end tender offer Fund. Past performance is not indicative of future results. Even though the Fund plans to make periodic repurchase offers only a limited number of shares will be eligible for repurchase by the Fund. The Board may elect to repurchase less than the full amount that a Shareholder requests to be repurchased and may under certain circumstances elect to postpone, suspend or terminate an offer to repurchase shares.

Investors should carefully consider the investment objectives, risks, charges and expenses of the Fund before investing. You should consider the Private Assets Fund’s investment objectives, risks, charges, and expenses carefully before investing. For a prospectus that contains this and other information about the Fund, call 1 (888) 882-8212 or visit our website at **www.hamiltonlane.com**.

Please read the prospectus carefully before investing. Investing in the Fund involves risk including loss of principal. The Fund operates as a non-diversified, closed-end management investment company under the Investment Company Act of 1940, as amended.

The Fund is not a liquid investment. No shareholder will have the right to require the Fund to redeem its shares. Any repurchases of shares will be made at such times and on such terms as may be determined by the Board from time to time in its sole discretion.

Some of the principal risks of the Fund include no operating history, limited liquidity, restricted and illiquid investments, non-diversification, and valuations subject to adjustments. The Fund may engage in the use of leverage, hedging, and other speculative investment practices that may accelerate losses.

The Fund has no operating history and the shares have no history of public trading and it is not anticipated that a secondary market for shares will develop. We do not expect a secondary market in the shares to develop.

#### About Hamilton Lane

Hamilton Lane (NASDAQ: HLNE) is a leading private markets investment management firm providing innovative solutions to sophisticated investors around the world. Dedicated exclusively to private markets investing for 29 years, the firm currently employs more than 400 professionals operating in offices throughout North America, Europe, Asia Pacific and the Middle East. Hamilton Lane has approximately \$547 billion in assets under management and supervision, composed of approximately \$73 billion in discretionary assets and over \$474 billion in advisory assets, as of September 30, 2020. Hamilton Lane specializes in building flexible investment programs that provide clients access to the full spectrum of private markets strategies, sectors and geographies. For more information, please visit [www.hamiltonlane.com](http://www.hamiltonlane.com) or follow Hamilton Lane on Twitter: @hamilton\_lane.

#### Forward-Looking Statements

Some of the statements in this release may constitute “forward-looking statements” within the meaning of Section 27A of the Securities Act of 1933, Section 21E of the Securities Exchange Act of 1934 and the Private Securities Litigation Reform Act of 1995. Words such as “will,” “expect,” “believe,” “estimate,” “continue,” “anticipate,” “intend,” “plan” and similar expressions are intended to identify these forward-looking statements. These forward-looking statements are subject to the inherent uncertainties in predicting future results and conditions. The forward-looking statements are based on the Fund's and Hamilton Lane's beliefs, assumptions and expectations, taking into account all information currently available to them. These beliefs, assumptions and expectations can change as a result of many possible events or factors, not all of which are known to the Fund or Hamilton Lane or are within their control. Certain factors could cause actual results to differ materially from those projected in these forward-looking statements, including (1) changes in political, economic or industry conditions; (2) the impact of increased competition; (3) the impact of legislative and regulatory actions and reforms; (4) the performance of the Fund's

investments; and (5) Hamilton Lane's ability to attract and retain key employees.

The foregoing list of factors is not exhaustive. For more information regarding these risks and uncertainties as well as additional risks, you should refer to the risks applicable to the Fund as described in the Fund's filings with the Securities and Exchange Commission and to the "Risk Factors" detailed in Part I, Item 1A of Hamilton Lane's Annual Report on Form 10-K for the fiscal year ended March 31, 2020 as such factors may be updated from time to time in periodic filings with the Securities and Exchange Commission. The forward-looking statements included in this release are made only as of the date hereof. The Fund and Hamilton Lane undertake no obligation to update or revise any forward-looking statement as a result of new information or future events, except as otherwise required by law.

This document is not an offer to sell securities and is not soliciting an offer to buy securities in any jurisdiction where the offer or sale is not permitted.

Hamilton Lane Advisors LLC is the Advisor to the Fund. Hamilton Lane and UMB Distribution Services, LLC are unaffiliated.

Hamilton Lane Private Assets Fund is distributed by UMB Distribution Services, LLC.

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