

Hamilton Lane's Global Evergreen Platform Reaches Nearly \$1.6 Billion in AUM in Just Over Two Years as Firm Expands Investor Access to Private Markets

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- Performance across the platform was strong, with a 21.07% annualized since-inception return for Private Assets Fund ("PAF" - U.S. investors) Class I shares* and a 16.59% annualized since-inception track record** for Global Private Assets Fund ("GPA" - non-U.S. investors)
- Platform reaches nearly \$1.6 billion in AUM (as of 9/30/21), composed of \$225 million within PAF reached in just under a year and \$1.4 billion within GPA in two+ years since inception
- Steady growth across U.S. and non-U.S. products attributed to attractive returns and wealth creation potential that the private markets can offer

CONSHOHOCKEN, Penn., Nov. 1, 2021 /PRNewswire/ -- As strong historical performance and demand for new sources of return drive investor interest in accessing the private markets, Hamilton Lane's (NASDAQ: HLNE) global evergreen platform has experienced significant growth, standing at \$1.6 billion in assets a little over two years after launching its first offering in this space.

In early 2021, the firm announced the launch of its **Private Assets Fund** ("PAF"), a closed-end investment vehicle registered under the Securities Act of 1933 and the Investment Company Act of 1940 ("40 Act"), making the Fund more widely available to qualified U.S. clients, including certain individual investors, their wealth advisors, as well as institutions. PAF provides access to a diversified portfolio of private equity and private credit assets through a single investment.

The firm's open-ended **Global Private Assets Fund** ("GPA") launched in 2019, and is open to retail and wholesale investors in Australia and New Zealand, Canada, and parts of Europe, Asia, Latin America and the Middle East. GPA has seen strong demand to date and has experienced a steady increase in AUM since inception from individuals and institutional investors around the globe.

Steve Brennan, Head of Private Wealth Solutions at Hamilton Lane, commented: "We are committed to making the private markets accessible to a broader universe of investors, and enabling them to gain access to the return potential of this asset class – something that historically was out of reach for non-institutional investors. As demonstrated by the performance and growth of GPA and PAF, we're thrilled that our global platform and scale, investment expertise, and proven ability to service a diverse client base are resonating with the market."

Private Assets Fund (PAF)

- PAF is a multi-strategy vehicle that seeks to generate capital appreciation over the medium and long term. The Class I shares have returned 21.07% to investors since inception and 14.19% YTD, as of 9/30/21*.
- As an evergreen product, PAF allows for monthly subscriptions and intends to offer a quarterly tender to provide limited liquidity.
- PAF provides a diversified offering of private investments that aim to invest in a mix of secondaries, direct equity and direct credit investments across geographies and industries. Compared to traditional private market offerings, PAF features a lower minimum investment of \$50,000 and simple 1099 tax reporting. It provides the potential for attractive risk-adjusted returns and limited administrative burden.
- PAF is available to RIAs that clear through major custodians including Schwab, Fidelity, Pershing, TD Ameritrade.
- PAF is available on iCapital's flagship platform of recommended Funds.

Global Private Assets Fund (GPA)

- GPA has a truly global client footprint, enabling non-U.S. investors access to institutional-quality private markets exposure through a single investment. Since inception, it has performed well, returning 16.59%** on an annualized basis and 13.57% YTD, as of 9/30/21.
- GPA aims to provide a highly diversified offering, investing in a mix of secondaries, direct equity and direct credit investments across geographies, industries and general partners.
- The firm has added dedicated staff in London, Zurich, Toronto, and Sydney, as interest in GPA continues to expand.
- Since launching in Canada nearly a year ago, interest in GPA has been strong, with more than C\$200 million (USD \$162 million) raised there alone.

Mario Giannini, CEO, commented: "While private equity has long been accessible to large institutional investors, for individual investors, smaller institutions, as well as all parties with concerns around liquidity and long investment time frames – participation in the asset class has been challenging. That dynamic has shifted, and today we see investors of all sizes around the world adding private markets or expanding their allocations, leveraging Hamilton Lane's scale and platform to gain exposure to a broad selection of high-quality, high-growth private companies."

For more information about Hamilton Lane's evergreen platform, [click here](#).

* Returns shown less than one year are cumulative. Returns shown over one year are annualized. Returns shown net of all fees and expenses. Past performance is not a guarantee of future returns. Class I shares were offered as of January 4, 2021. The Share Class performance for periods prior to January 4, 2021 reflects the performance of the Evergreen Private Fund L.P. with an inception date of September 1, 2020. The Hamilton Lane Evergreen Private Fund LP ("EPF") was reorganized into the Hamilton Lane Private Assets Fund ("PAF") on 12/31/20. PAF is under common management of the prior EPF noted above. Performance for each investor will vary from overall fund performance depending on fee structure and timing of investment. The historical returns attributable to prior EPF does not represent the actual performance, and is not indicative of future results, of PAF. There is no certainty that PAF investment objectives will be met. Additional information is available upon request. EPF and PAF both have a management fee of 1.50%. The fee for EPF was calculated based off of the greater of the Fund's NAV or NAV plus uncalled commitments, whereas PAF is calculated based off of the average daily managed assets. Any differences between the calculations as a result of the different fee bases is expected to be minimal.

**I-Shares, USD

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 30 years, the firm currently employs approximately 475 professionals operating in offices throughout North America, Europe, Asia Pacific and the Middle East. Hamilton Lane has \$757 billion in assets under management and supervision, composed of \$92 billion in discretionary assets and \$665 billion in advisory assets, as of June 30, 2021. 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 or follow Hamilton Lane on LinkedIn: <https://www.linkedin.com/company/hamilton-lane/>.

Disclosure for PAF:

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. 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. The Fund from time to time intends to offer to repurchase Shares pursuant to written tenders by the Shareholders. The Adviser anticipates recommending to the Board that, under normal market circumstances, the Fund conduct repurchase offers of no more than 5% of the Fund's net assets generally quarterly. 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.

The Fund may also elect to repurchase less than the full amount that a Shareholder requests to be repurchased. In determining whether the Fund should offer to repurchase Shares from Shareholders of the Fund pursuant to repurchase requests, the Board may consider, among other things, the recommendation of the Adviser as well as a variety of other operational, business and economic factors.

An investment in the Fund is generally subject to market risk, including the loss of the entire principal amount invested. An investment in the Fund represents an indirect investment in the securities owned by the Fund. Shares are appropriate only for those investors who can tolerate a high degree of risk and do not require a liquid investment and for whom an investment in the Fund does not constitute a complete investment program.

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. Investing in the Fund involves a considerable amount of risk as stated in the prospectus.

The Fund has limited 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.

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

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