Hamilton Lane

June 2026

Senior Credit Opportunities Fund (SCOPE)

Targeting Downside Protection & Yield

Firm Overview
Hamilton Lane provides our clients with unique and differentiated access to the full spectrum of private markets

$1T
Assets under management & supervision[1]

$38.8B
Capital deployed in 2025[2]

3,600+
2025 opportunities received

Fund Highlights

- Evergreen fund focused on senior secured private credit investments
- Monthly limited liquidity
- Limited administrative burden
- Targeting fee-efficient investments
- Diversified portfolio by sponsor, industry, and geography

$2.67B	100%	42%	9.14%	8.00%
Fund Total Assets[3]	Floating Rate	Company-Level LTV[4]	F-USD Net Return[5]	Distribution Yield[6]

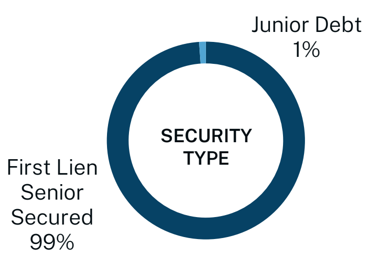
Net Performance*

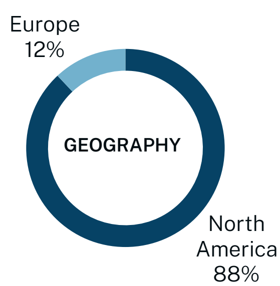
Share Class	1M	3M	6M	YTD	1Y	SI p.a.
F-USD	0.78%	2.19%	3.25%	3.25%	7.50%	9.14%
I-USD	0.76%	2.13%	3.12%	3.12%	7.23%	8.85%†

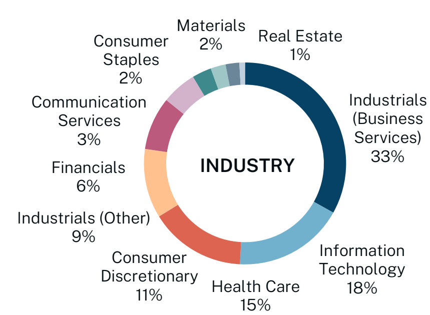
Monthly Net Performance – Class I-USD*

Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sept	Oct	Nov	Dec	Annual
2022	-	-	-	-	-	-	-	-	-	-	1.46%†	0.88%†	2.35%†
2023	1.36%†	0.65%	0.52%	0.48%	0.41%	0.67%	0.66%	0.58%	0.70%	0.46%	0.79%	1.12%	8.73%†
2024	0.49%	0.67%	1.04%	0.99%	1.26%	0.95%	0.70%	0.51%	0.84%	0.69%	0.66%	0.89%	10.13%
2025	0.58%	0.52%	0.63%	0.65%	0.68%	0.71%	0.65%	0.68%	0.58%	0.63%	0.69%	0.69%	7.98%
2026	0.57%	0.11%	0.28%	0.66%	0.70%	0.76%							3.12%

Current Portfolio Construction







*Net performance is inclusive of distributions. Past performance is not indicative of future results. Please refer to endnotes on page 4.
†The Fund's Class I-USD Shares commenced operations on January 1, 2023. Therefore, the returns shown for the periods prior to that time are based on the returns of the Class F-USD Shares, adjusted for the higher expenses of the I-USD Shares.

Monthly Commentary

The Hamilton Lane Senior Credit Opportunities Fund (SCOPE) I-USD share class returned +0.76% for the month of June with moderate leverage utilized at the fund level. The weakening of the Pound Sterling and Euro against the U.S. Dollar positively impacted the Fund's partially hedged GBP share class and partially hedged EUR share class, which returned +0.95% and +0.88% respectively. Additionally, the I-USD, GBP, and EUR share classes made a 2% quarterly distribution in June.

In June, SCOPE exited one deal. As a result, the Fund's total assets closed the month at over $2.6 billion. SCOPE is invested in assets across 400+ issuers, alongside 50+ unique leading credit sponsors. Nearly 100% of the Fund's investments are first lien, and the portfolio is entirely floating rate, delivering an average all-in yield of 9.0%.

As part of the Fund's recent deployment activity, SCOPE closed and funded a senior credit facility for Furlani Foods ("Furlani" or the "Company"). The Fund entered the transaction at SOFR + 475 basis points, with total senior net leverage of 4.9x and an LTV of approximately 50%. Furlani is a market-leading North American producer of frozen specialty breads, holding leading positions as the largest private label garlic bread manufacturer in the U.S. and the largest branded garlic bread manufacturer in Canada.

Hamilton Lane's favorable view is supported by Furlani's leading market position, strong pricing power, and blue-chip customer base. Furlani serves 18 of the top 20 grocery retailers in North America and benefits from longstanding customer relationships across private label, branded, and co-manufacturing channels. The Company also operates within the stable and growing frozen food category, which has demonstrated resilience across economic cycles. Hamilton Lane benefited from differentiated access to the opportunity through its longstanding relationship with the credit sponsor.

We continue to see robust deal flow across high-quality, sponsor-backed opportunities. In 2025, we reviewed more than $32.1 billion across 800+ transactions, a 55% year-over-year increase. That momentum has continued into 2026, with the Direct Credit Team evaluating over 470 transactions totaling $20.1 billion year-to-date, a 15% increase year-over-year. This strong activity has allowed us to maintain our credit discipline and remain highly selective.

Top 10 Investments

Investment	Credit Sponsor	Security Type	Sector	Spread (bps)	%
Lindfast Solutions Group	MidCap Financial	First Lien Senior Secured	Industrials (Business Services)	550	2.15%
Envision Radiology	Centerbridge Partners	First Lien Senior Secured	Health Care	550	1.94%
Leaf Home	Apollo Management	First Lien Senior Secured	Industrials (Business Services)	525	1.92%
Frazier & Deeter	Antares Capital	First Lien Senior Secured	Industrials (Business Services)	450	1.83%
Beaufort	Adams Street	First Lien Senior Secured	Industrials (Business Services)	500	1.78%
Xeinadin	Barings LLC	First Lien Senior Secured	Industrials (Business Services)	550	1.71%
Apex Service Partners	Kohlberg Kravis Roberts & Co.	First Lien Senior Secured	Industrials (Other)	500	1.66%
Avita Care	Audax Group	First Lien Senior Secured	Health Care	525	1.65%
Project Lunar	Crescent Capital	First Lien Senior Secured	Diversified	638	1.61%
Veregy	Blackstone Credit	First Lien Senior Secured	Industrials (Other)	500	1.56%

Share Class Net Performance*

Share Class	ISIN	Launch Date	NAV per Share	Cumulative Dist/Share	MTD	YTD	2025	Since Inception
I-USD	LU2547277413	February 2023	$98.1046	$29.36	0.76%	3.12%	7.98%	8.85%†
I-USD (Acc.)	LU3064506978	June 2025	$107.9930	-	0.76%	3.12%	4.73%	7.36%
I-GBP	LU2547277256	February 2023	£97.0939	£29.05	0.95%	3.52%	7.04%	8.00%
I-GBP (Acc.)	LU3064507273	September 2025	£106.1949	-	0.95%	3.52%	2.59%	6.19%
I-EUR	LU2547277330	May 2023	€94.9020	€27.19	0.88%	2.70%	4.49%	6.57%
I-EUR (Acc.)	LU3064507190	June 2025	€105.7647	-	0.88%	2.70%	2.98%	5.31%
I-CHF	LU2549300080	April 2023	SFr. 90.2511	SFr. 22.43	0.85%	1.53%	2.40%	4.27%
I-CHF (Acc.)	LU3064507356	June 2025	SFr. 103.3640	-	0.85%	1.53%	1.81%	3.10%
I-JPY	LU2968742051	February 2025	¥100.3529	¥5.76	0.77%	2.08%	4.17%	4.43%
I-JPY (Acc.)	LU3064507430	August 2025	¥104.3863	-	0.77%	2.08%	2.26%	4.39%
F-USD	LU2547276951	November 2022	$101.4036	$31.57	0.78%	3.25%	8.25%	9.14%
F-EUR	LU2579897989	March 2023	€92.2181	€28.25	0.90%	2.83%	4.75%	6.55%
R-USD	LU2547277173	March 2023	$95.8764	$28.93	0.72%	2.87%	7.45%	7.83%
R-USD (Acc.)	LU3064507786	July 2025	$106.7023	-	0.72%	2.87%	3.73%	6.70%
R-CHF	LU2549300163	July 2023	SFr. 90.3689	SFr. 20.63	0.80%	1.28%	1.90%	3.87%
R-EUR	LU2547277090	January 2024	€93.6060	€20.85	0.84%	2.45%	3.97%	6.01%
R-EUR (Acc.)	LU3064507869	July 2025	€105.0559	-	0.84%	2.45%	2.54%	4.66%
A-USD	LU2945682636	March 2025	$96.2157	$12.19	0.69%	2.69%	6.05%	6.60%
A-USD (Acc.)	LU3064507604	June 2025	$107.0097	-	0.69%	2.69%	4.21%	6.45%

*Net performance is inclusive of distributions. Since inception figure presented is annualized for share classes that have existed for more than 12 months. Past performance is not indicative of future results.

ENDNOTES

[1] Inclusive of $142.0B in discretionary assets under management and $905.3B in non-discretionary assets under management, as of March 31, 2026.

[2] The 2025 capital committed includes all primary commitments that closed during the year 2025 for which Hamilton Lane retains a level of discretion as well as nondiscretionary advisory client commitments for which Hamilton Lane performed due diligence and made an investment recommendation. Direct investments includes all discretionary and nondiscretionary advisory direct equity and direct credit investments that closed during 2025. Secondaries includes all discretionary and nondiscretionary advisory secondary investments with a signing date during 2025.

[3] Measured at fair market value. Hamilton Lane defines fair market value as being the value of the SCOPE fund's underlying investments. For the purposes of investments within the SCOPE fund, valuations are calculated on a monthly basis by Hamilton Lane's valuation team and are reviewed and approved by Hamilton Lane's valuation committee.

[4] As of June 30, 2026, LTV and leverage shown through the security in which the Fund is invested. Includes one investment that is a portfolio of underlying loans.

[5] Net annualized return of the F-USD share class. Inception date: November 2022.

[6] Sum of distributions made at the fund-level for the last 4 calendar quarters.

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