Hamilton Lane

INSIGHTS

Annual Global Private Wealth Survey

Global survey of financial professionals conducted in November 2024. Respondents include advisors, private wealth professionals, and others, who may or may not do business with Hamilton Lane. Any views or opinions reflect the views of the respondents, not Hamilton Lane.

Advisors continue to lean into private markets

320 survey respondents share what's driving the need

INCREASED ACUMEN

63%

Rate themselves as advanced in private markets (55% last year)

POTENTIAL FOR HIGH REWARDS

76%

Say clients see private markets as higher reward than stocks and bonds

POSITIVE CLIENT RESPONSE

70%

Offer private markets because they deepen client relationships

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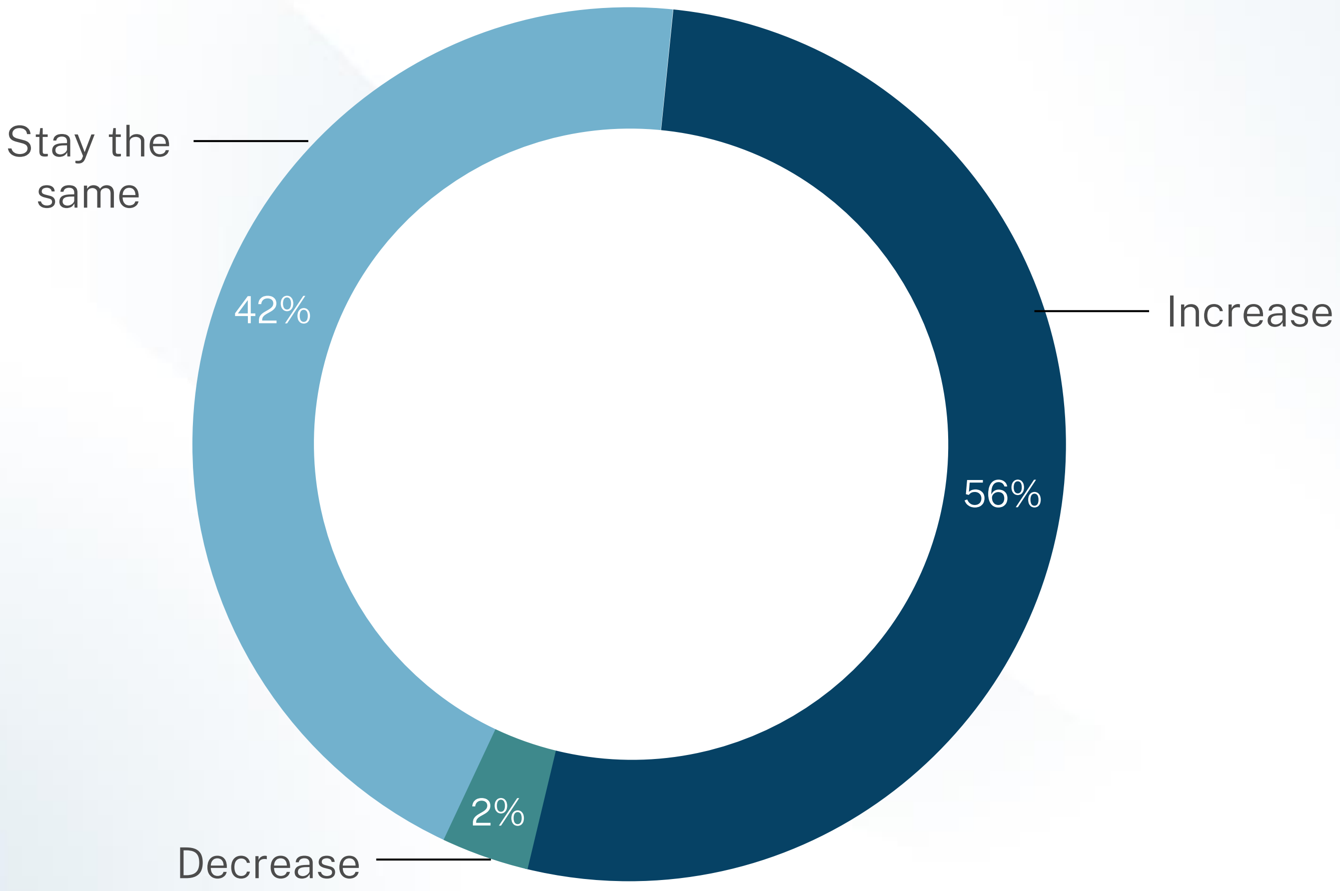
Advisors plan to allocate more to private markets

56% say they'll increase overall allocations in 2025

Q. In 2025, the percentage of your total book of business allocated to private markets will likely:



"I have a client who had $8M in the S&P 500, I showed him the [potential] benefits of private markets and he transferred $2M."

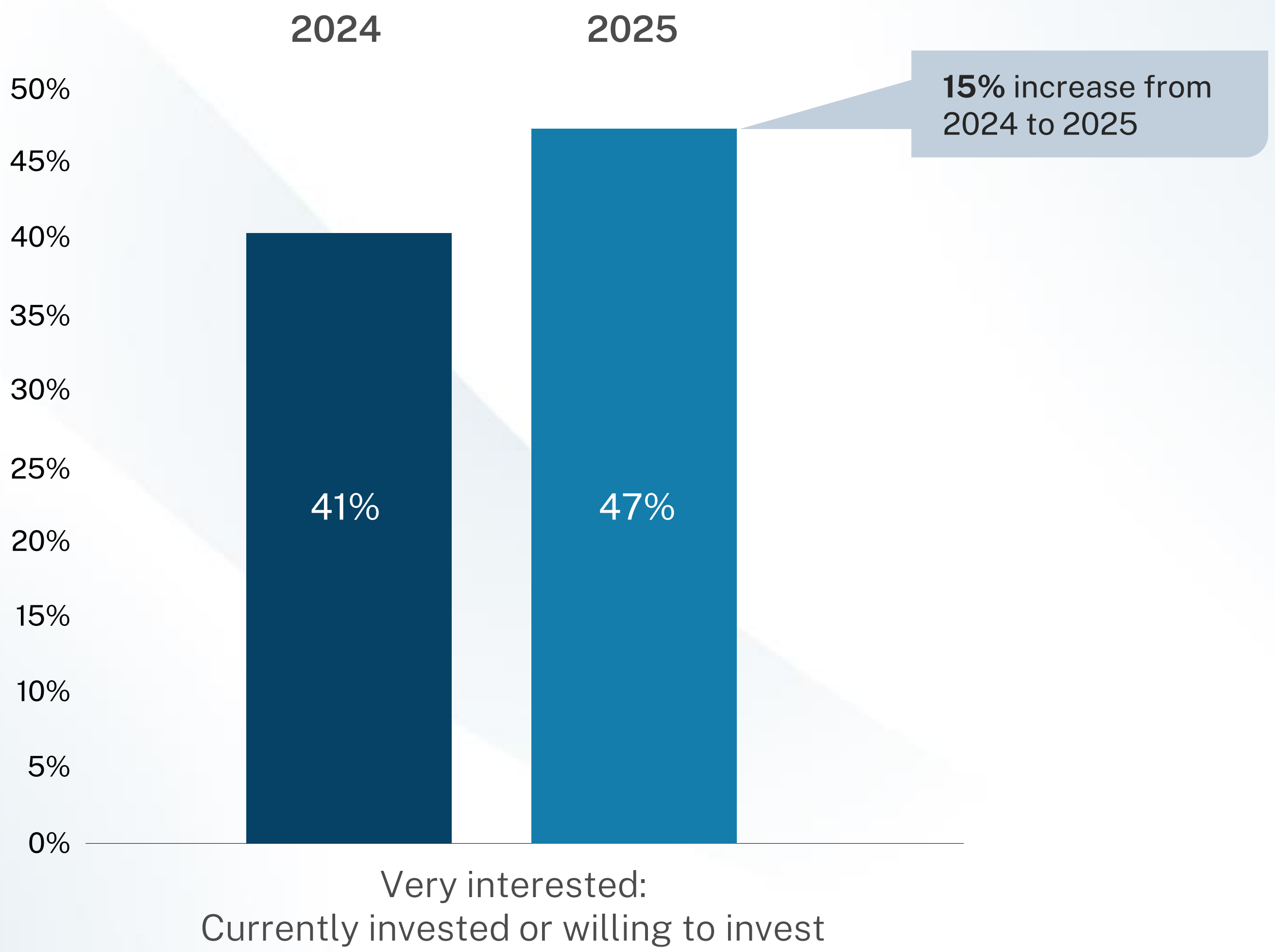
— Private wealth advisor, Canada

Quotes provided through the Hamilton Lane Private Wealth Survey. No compensation provided.

Clients show heightened enthusiasm for private markets

Advisors classify more clients as "very interested" compared to last year

Q. How do clients respond when you discuss this asset class?



"Clients...expect us to access investment strategies they can't just buy on their own."

— Registered investment advisor, United States

Quotes provided through the Hamilton Lane Private Wealth Survey. No compensation provided.

What's driving interest in private markets?

"Private market investing has helped my clients feel more comfortable staying invested. There is much fear in the stock market, whether that be because of the current political climate, geopolitical events, or high P/E ratios."

—Registered investment advisor, U.S.

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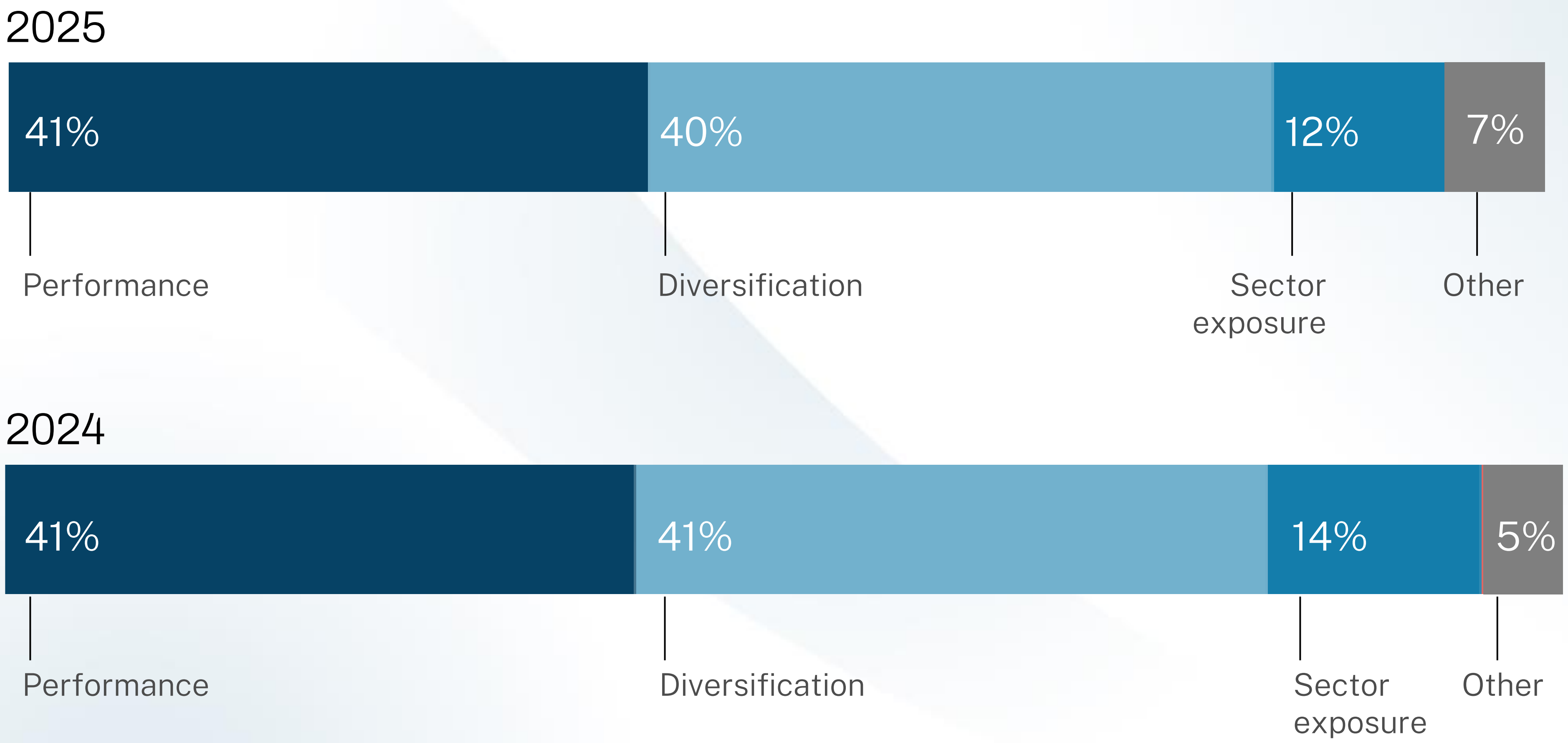
Interest is fueled by performance and diversification

Advisors point to the same key factors as last year

Q. Why are your clients interested in private markets? Choose all that apply.



“It reduced my clients’ exposure to public markets and kept them invested during challenging markets.”

— Private wealth advisor, Canada

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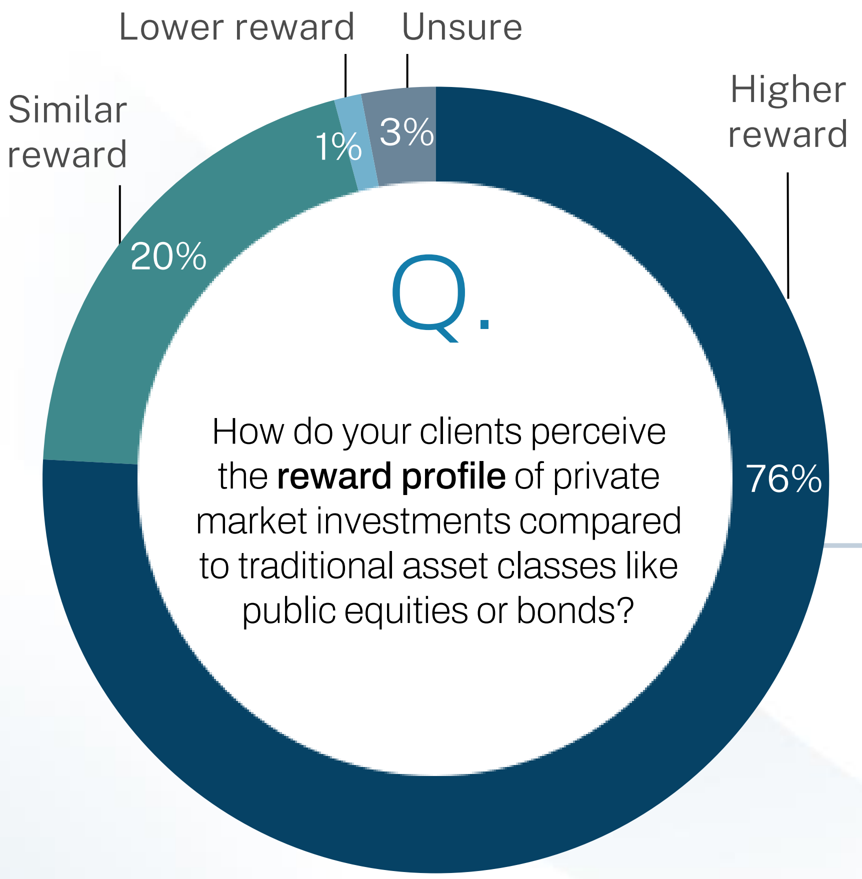
Clients favorably view risk/reward profile of private markets

76% anticipate a higher reward than stocks and bonds



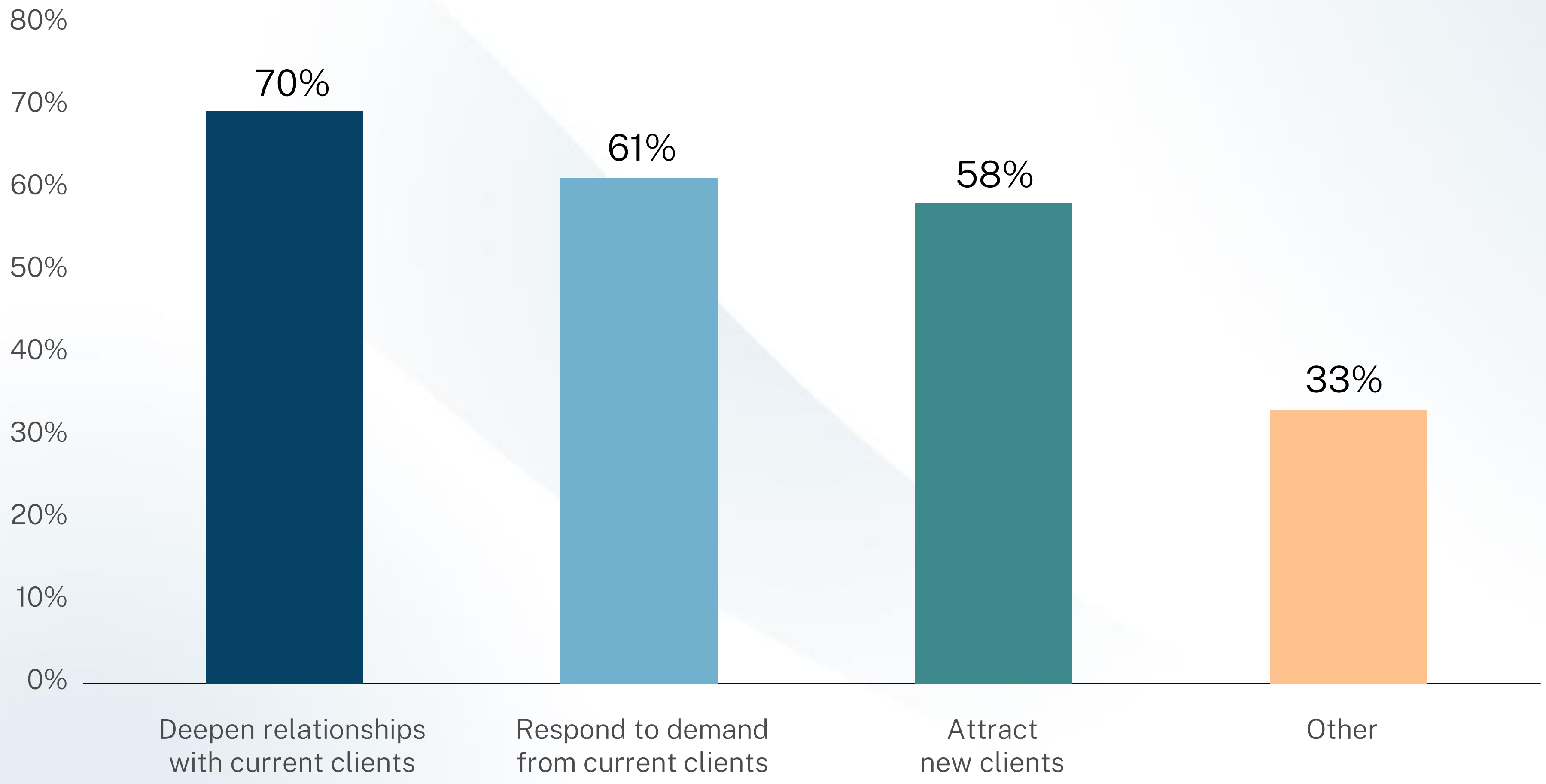
76% of advisors said their clients see private markets as higher reward than stocks and bonds.

Client perception of risk compared to stock and bonds:
41% higher risk, 35% similar risk, 19% lower risk.

Private market opportunities can be good for business

70% offer private markets to deepen client relationships

Q. Why do you offer private market opportunities to your clients? Choose all that apply.



"Helped us differentiate our offering from other competitors, compete with more sophisticated firms and retain clients that would have left me to go to those firms. It also increased referral opportunities from existing clients to their contacts."

— Private wealth advisor, Australia

Quotes provided through the Hamilton Lane Private Wealth Survey. No compensation provided.

Portfolio allocation trends

“Private equity and credit perform differently than the public markets, helping to increase diversification.”

— Personal investment authority, Canada

Quotes provided through the Hamilton Lane Private Wealth Survey.
No compensation provided.

Private markets are becoming a bigger piece of the pie

Trendline shows increase in allocations from last year

Q. What percentage of your total book of business do you anticipate allocating to private markets in 2025?

30% of advisors plan to allocate 20% or more to private markets

59% plan to allocate 10% or more – a 15% YOY increase from last year's survey

84% plan to allocate 5% or more to private markets – a 14% YOY increase from last year's survey

"My messaging to clients is that private markets enable them to access a broader investment landscape which in turn reduces reliance on single asset classes like public equity."

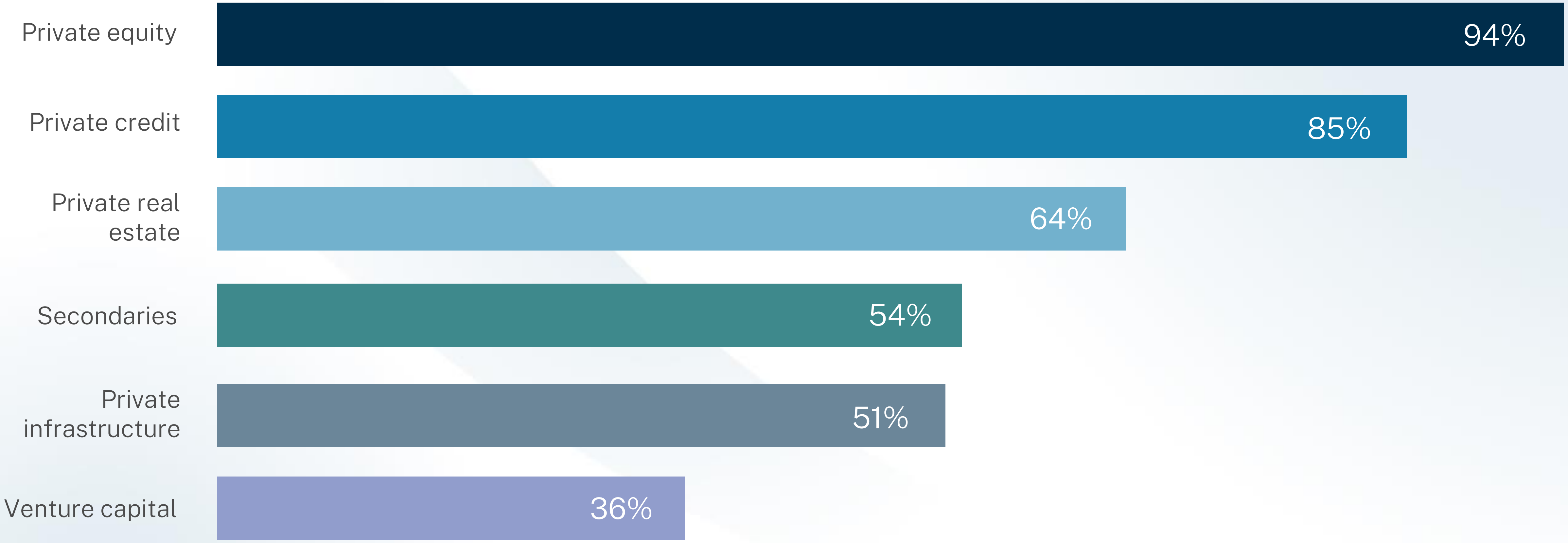
— Registered investment advisor, Australia

Quotes provided through the Hamilton Lane Private Wealth Survey. No compensation provided.

Currently, 94% of advisors allocate to private equity

Most also invest in credit, real-estate and more

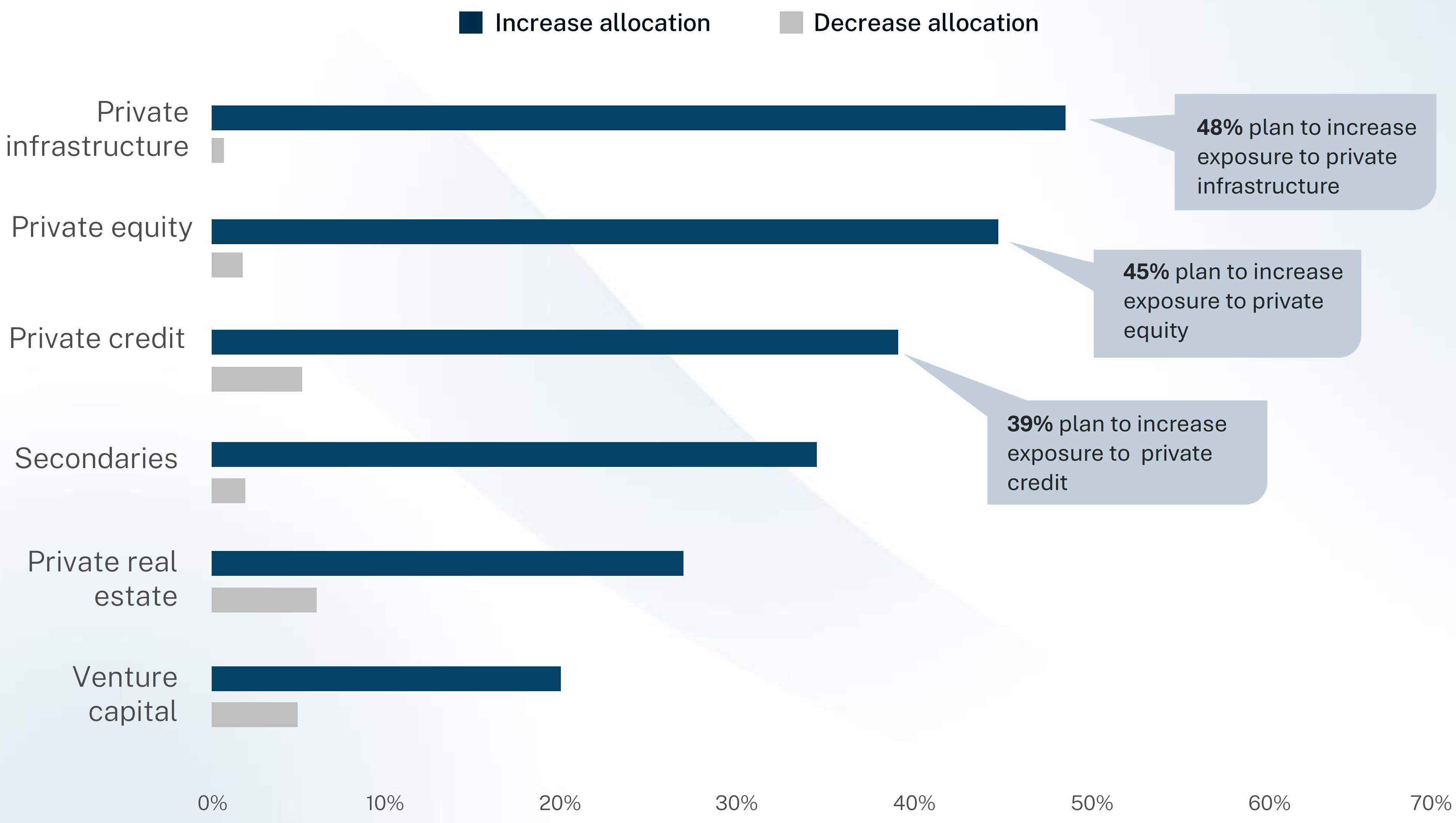
Q. What sectors of private markets are your clients allocated to today? Choose all that apply.



Infrastructure tops the list for allocation increases in 2025

48% plan to increase allocations to this sector

Q. How do you plan to change your sector allocations in 2025?



Who is interested in private markets?

“They make sense for the accredited investor — and on up.”

—Registered investment advisor, United States

Quotes provided through the Hamilton Lane Private Wealth Survey.
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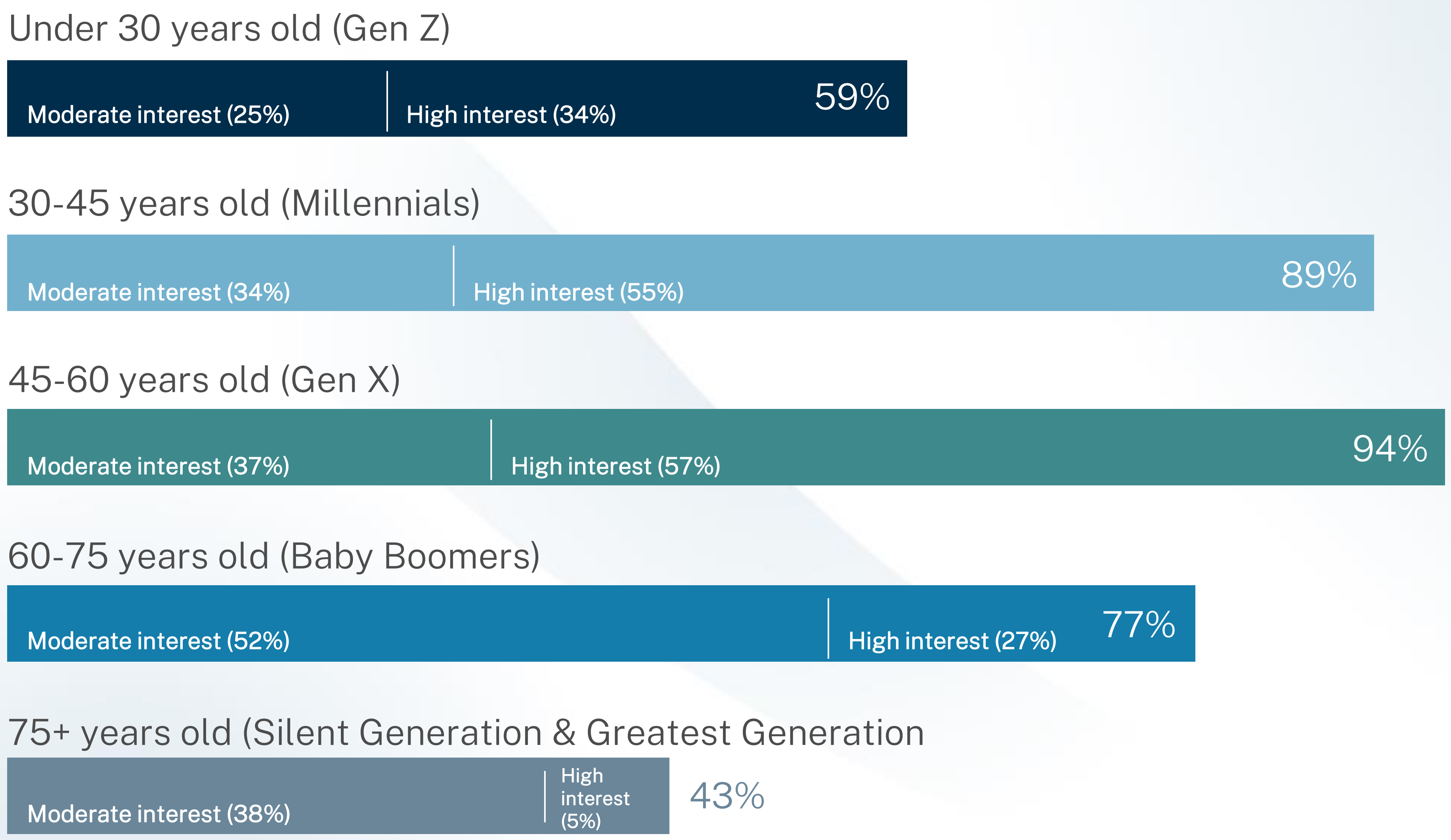
People of all ages express an interest in private markets

Gen X and Millennials show the most enthusiasm

Clients showing high or moderate interest in private markets – by age groups



Interest in private markets varies by geographic region

Enthusiasm is high in the Americas and Asia Pacific regions

Percentage of advisors' clients who are "very interested" in this asset class.

48%
The Americas

34%
Europe/Middle East/Africa

51%
Asia Pacific

Thank You

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Reach us at privatewealthsolutions@hamiltonlane.com

Appendix

Geographically, Australia and the U.S. reported the most client enthusiasm for private markets

Percentage of clients who are "very interested" in the asset class

61%

Australia

53%

United States

42%

Canada

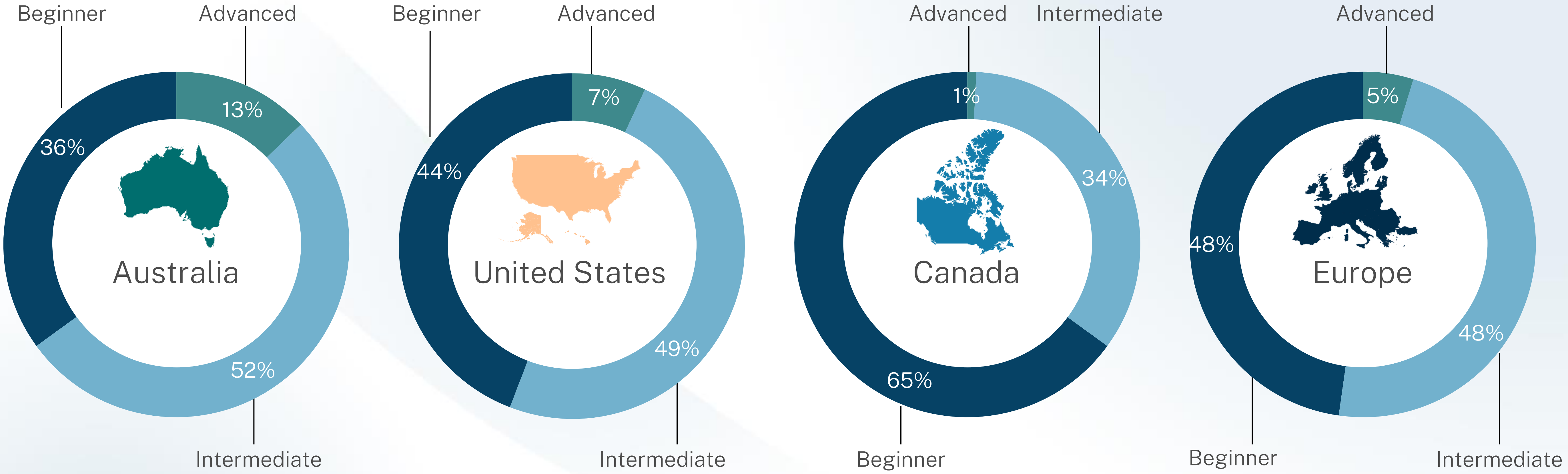
33%

Europe

Results for Asia, Central and South America, and the Middle East/Africa are not included because they were not statistically significant.

Knowledge and interest in private markets were closely aligned

Australia and the U.S. also reported the highest number of clients who are either advanced or intermediate in their private markets' knowledge.



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