Hamilton Lane

Hamilton Lane Responsible Investment Policy

As of January 1, 2026

Responsible Investment ("RI") is a global business imperative and key to building long-term value in a rapidly changing world.

Scope[1]

This policy outlines our RI approach, through which we seek to serve our investors, clients, stakeholders and beneficiaries by:

- striving to meet or exceed investment performance expectations,
- operating in accordance with our fiduciary duties,
- acting as a responsible steward of capital, and
- reporting transparently on our activities.

As a longstanding provider of specialized funds and tailored solutions across the private markets, we have demonstrated that thoughtfully and intentionally customizing client programs can drive investment outcomes alongside a positive client experience. Our approach to RI is no different.

We seek to integrate RI practices across our platform, with necessary variations depending on factors such as market, asset class, and strategy, and believe our corporate commitments and investment practices reflect our efforts.[2]

In this policy, we focus on what is applicable across Hamilton Lane and seek to note clearly where differences may arise.

Our Corporate Commitments

Hamilton Lane has committed to carbon neutrality for our operations going back to 2019.[3] We have made a pledge to reach net-zero emissions by 2050 or sooner across all discretionary assets under management.

For more information regarding our commitments, please refer to our public disclosures.

Our Beliefs

- We believe alignment of interests, fair compensation, transparency and accountability are crucial to generating long-term performance.
- We believe the actions we take today that affect our environment will impact us all, whether positive or negative. It is our collective responsibility to make thoughtful decisions that are intended to safeguard our planet for those who depend on us today and those who will depend on us in the future.
- We believe environmental, social and governance ("ESG") and climate-related risk factors can be financially material[4], depending on the investment profile.
- We believe that the continued collection, analysis, and use of sustainability-related data, where relevant, to drive insights, will lead to better decisions in the future.

Responsible, ESG and Climate Investment Policy

Hamilton Lane empowers the Responsible Investment Committee with a clear mandate to govern Responsible Investment.

Hamilton Lane reviews each investment opportunity on its own merits.

All final investment memos at Hamilton Lane consider material risk factors that we believe could have an impact on the financial performance of the investment. To do this, our team considers several risks, including those related to ESG and climate.

Hamilton Lane seeks to avoid investments, where possible, in sectors with material negative environmental or social externalities and where there is no strategic plan to mitigate them, at least in part, over the course of our hold period.[5] Hamilton Lane generally applies a negative investment screen for the following across our discretionary investment business in a variety of ways depending on but not limited to transaction type, asset class or fund.[6]

- Thermal Coal
- Oil Sands
- Non-Sustainable Forestry Practices
- Controversial weapons (defined as chemical biological, nuclear, cluster munitions and landmines)
- Abusive Lending Practices
- Pornography Production, Distribution, or Sale
- Animal Cruelty
- Child Labor

- Human Trafficking
- Forced Labor
- Tobacco/Nicotine Production

Investments for which our deal teams identify exposure or potential exposure to the above categories are raised for discussion with the Responsible Investment Committee, which provides feedback on the opportunity to the deal team.

Leadership

Hamilton Lane's leadership team oversees our responsible investment approach.

The Responsible Investment Committee oversees responsible investment and business activities, holding decision-making authority for Hamilton Lane's client capital and funds, when RI or related topics are central to the strategy or there is a potential conflict with Hamilton Lane's RI, ESG and Climate Policy.

The sustainability team partners across Hamilton Lane to develop strategy and advance the responsible investing agenda.

The Investment Platform Sustainability Taskforce consists of representatives from across investment departments, who drive the execution of responsible investment initiatives within their respective teams.

All employees at Hamilton Lane are expected to contribute to our responsible investment approach through alignment with established policies and procedures applicable to their roles.

Monitoring

Hamilton Lane actively monitors investments through a multi-channel approach as it relates to responsible investment topics. Selected channels, cadence and topics can differ based on several factors. Our engagements and monitoring activities are tracked for transparency.

Hamilton Lane actions an ESG survey to review its discretionary investment partners on their responsible investment and sustainability practices annually.

Public Disclosures

Hamilton Lane discloses sustainability and fund information publicly as required by applicable laws and regulatory requirements. Please see relevant disclosures and applicable fund agreements for further details. Alternatively, please reach out to your primary contact at Hamilton Lane if we can assist you in locating disclosures.

Hamilton Lane seeks to disclose its Responsible Investment Policy to the public. It and other related policies are reviewed at least annually for appropriateness and may be updated from time to time as needs arise or enhancements are made.

In addition, certain organizations to which Hamilton Lane is a signatory may make our self-assessments or reports publicly available. These materials are prepared to be accurate and relevant as of the date submitted, but they are not updated to reflect subsequent changes.

Hamilton Lane may periodically supplement existing RI disclosure with supplemental and voluntary disclosure.

Investor Disclosures & Reporting

Relevant Responsible Investment, sustainability and ESG disclosures are prepared in accordance with applicable local laws and regulatory requirements for investment funds. Reporting is also prepared subject to applicable local laws, regulatory requirements and in accordance with applicable fund agreements and marketing disclosures.

For tailored solutions, Hamilton Lane prepares investor reporting subject to applicable agreements, in accordance with applicable local laws and regulatory requirements.

Please reach out to your primary point of contact at Hamilton Lane for more information.

- The information contained herein may include forward-looking statements regarding commitments, goals, performance or opinions. Forward-looking statements include a number of risks, uncertainties and other factors beyond our control, which may result in material differences in actual results, performance or other expectations. The commitments, goals and opinions reflect our current judgment as of the date of this policy, which may change in the future.

[1]Existing clients and investors are advised to review their applicable agreements and investor documents for granular Responsible Investment, Sustainable, ESG or Impact obligations related to their exposures.

[2]Fund and tailored solution-specific information about RI criteria can be found in applicable agreements.

[3]We calculate our operational carbon footprint based on our Scope 1, Scope 2 and Scope 3 emissions, excluding financed emissions. Climate Impact Partners, through which we have purchased our carbon offsets, is an equity co-investment portfolio company in one of our funds.

[4]For the purposes of this Policy, references to "material" or "materiality" are used in a qualitative ESG and risk-assessment sense. They are not intended to have the same meaning as under U.S. or other securities laws, accounting standards, or financial reporting frameworks, and should not be read as aligning with any use of these terms in Hamilton Lane's other reporting or regulatory filings.

[5]Secondary LP Interest investments, Primary Fund Investments and Direct Credit investments cannot always control for these factors or complete due diligence on these factors in the same manner as other strategies.

[6]Fund or program-specific exclusions are outlined in applicable agreements.

END NOTES

This policy will be reviewed periodically for appropriateness and is subject to change at any time.

This policy, and the Principles, shall not supersede decisions that Hamilton Lane, or investment partners need to make in accordance with their fiduciary duties and all applicable laws and regulations.

This policy, and the Principles, shall not preclude Hamilton Lane from taking action in its own business or making any investment that would otherwise be permitted.

None of Hamilton Lane, investment partners, or any other person or entity shall have any liability to any investor or any other person or entity for not following the Principles. Nothing in this policy shall be interpreted as conferring any benefit upon any investor or any other person or entity.