Venture Access Fund II

Provides a diversified venture capital & growth equity portfolio through a single allocation

Why Venture Access Fund II?

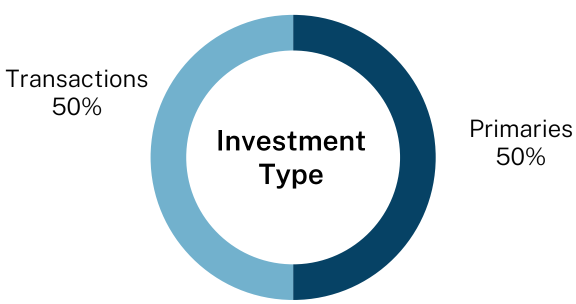
- Access to market-leading oversubscribed managers & deals
- Diversified exposure across stage, manager, vintage & investment type
- Fee-Efficient Structure

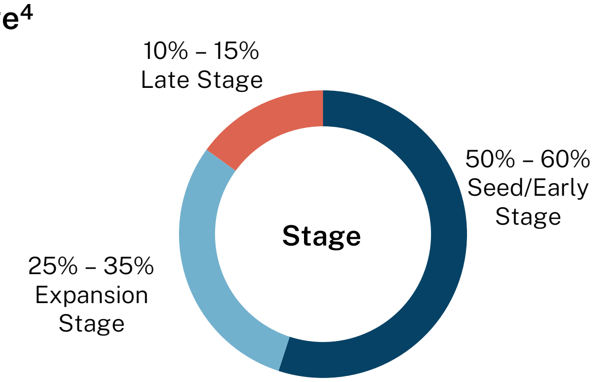
Hamilton Lane VC Platform Advantage

Long heritage of investing in venture capital provides information and access

$1T	$124B	$1B	170	30
Firm Assets under Management & Supervision[1]	VC & Growth Assets under Management & Supervision[2]	Invested in VC & Growth Transactions in 2025[3]	VC & Growth Advisory Board Seats	Years of Venture Investing

Diversified Exposure by Deal Type and Stage[4]





Access to Market-Leading GPs & Companies*

Quiet · Hummingbird · 8VC · Project A · Bessemer Venture Partners · ANDURIL · databricks · OpenAI

[1] Inclusive of $146.3B in discretionary assets under management and $871.5B in non-discretionary assets under supervision, as of December 31, 2025.
[2] As of December 31, 2025. Inclusive of $17.4B in discretionary assets under management and $106.5B in non-discretionary assets under management.
[3] HL VC/Growth deal flow through December 31, 2025. [4] Ranges are targets and could differ from actual portfolio construction.
*Logos represent GPs and companies that VAF II has exposure to through June 2026.

VAF II Terms

Target Fund Size		$750 million	
Fund Term		10 years	
Management Fee[1]		0.75%	
Size Based Discounts			
Commitment Size	$25-$49M	$50-$99M	≥$100M
Management Fee	10.0% / 7.5 bps	20% / 15 bps	30% / 22.5 bps
Loyalty Discount ***(available to HL clients)***		5% discount	
Carried Interest		12.5% Transactions / 5% Primaries	
Preferred Return		8%	
Structure		Delaware / Cayman, Lux[2]	

1 75 bps on committed, stepping down to 75 bps on net invested post investment period. 2 Formation and offering of this entity is subject to sufficient investor demand.
Please note there is no guarantee target returns, or target portfolio construction will be met.
Investments in venture capital and growth equity are speculative, involve a high degree of risk, and may result in the loss of the entire investment. These investments are typically illiquid, may be subject to long holding periods, and returns are uncertain and not guaranteed. Diversification does not ensure a profit or protect against loss. The value of investments may fluctuate, and past performance of managers or asset classes is not indicative of future results.

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