

Business

Hamilton Lane Plans to Add Canada Staff for Growth in Private Funds

By [Layan Odeh](#)

October 21, 2021

Hamilton Lane Inc. will boost the size of its Canadian team by adding three or four people in the next two years, said the alternative asset manager's top executive in the country.

The new hires "will mostly focus on building out our retail presence, as well as supporting the institutional side," Mike Woollatt said in an interview. The firm raised more than C\$200 million (\$162 million) from Canadian retail investors in the past 10 months, he said. Hamilton Lane, which is based

in Conshohocken, Pennsylvania, has been pushing further into the market for wealthy investors, seeking to tap business founders and other affluent individuals who want access to private assets. It launched a new private-market fund in January targeted at U.S. investors and their advisers.

It's among a group of investment management firms trying to exploit the growing demand in Canada for private equity and private credit products. Bank of Nova Scotia's money

management arm is creating a new unit and will launch its first private debt fund by the end of the year. Vancouver-based PenderFund Capital Management Ltd. is also planning to hire private-market talent as part of a long-term plan to grow to C\$40 billion in assets.

Hamilton Lane had \$665 billion in assets under supervision and another \$92 billion under management as of June 30, according to its website. The shares are up 23% this year.