

Venture Access Strategy II

Intended to offer access to a diversified venture capital & growth equity portfolio through a single allocation

Why Venture Access Strategy 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

Assets under management & supervision¹

\$116B

VC & Growth assets under management & supervision²

\$1B

Invested in VC & Growth Transactions in 2025 YTD³

170

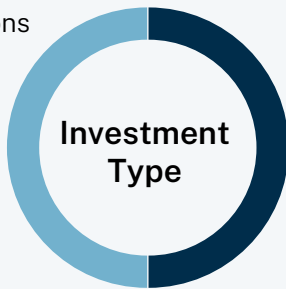
VC & Growth Advisory Board seats

29

Years of Venture Investing

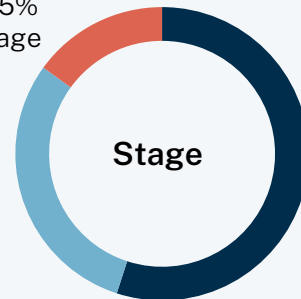
Diversified Exposure by Deal Type and Stage⁴

Transactions
50%



Primaries
50%

10% - 15%
Late Stage



50% - 60%
Seed/Early
Stage

25% - 35%
Expansion
Stage

Access to Market-Leading GPs & Companies



Please refer to Endnotes.

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Venture Access Strategy II Draft Terms & Structure

Hamilton Lane Venture Access Fund II

Minimum Commitment	\$2.5M		
Investment Period	3 years		
Partnership Term	10 years		
Hamilton Lane Commitment	1%		
Management Fees*	0.75% on committed during investment period, then 0.75% on net invested capital post investment period		
Carried Interest	Transactions: 12.5% / Primaries: 5%		
Preferred Return	8%		
Size Based Discounts			
Commitment Sizes	\$25M-\$49M	\$50M-\$99M	≥\$100M
Discount	10% discount	20% discount	30% discount
Early Close Discount <i>(during Investment Period)</i>	10% discount		
Loyalty Discount <i>(available to HL clients)</i>	5% discount		
Fund Structures	Delaware, Cayman (Offshore), Luxembourg Vehicles**		

*75 bps on committed, stepping down to 75 bps on net invested post investment period **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.

For illustrative purposes only. Proposed terms, fees, structure, diversification targets, or strategy is subject to change upon issuance of final offering and subscription documents.

Endnotes

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1 Inclusive of \$145.6B in discretionary assets under management and \$859.8B in non-discretionary assets under supervision, as of September 30, 2025.

2 As of June 30, 2025.

3 HL VC/Growth deal flow through October 2025.

4 Ranges are targets and could differ from actual portfolio construction.

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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