

Hamilton Lane Responsible Investment Statement

As of July 3, 2024

Our Mission

At Hamilton Lane, our mission is clear: we seek to enrich lives and safeguard futures. This mission is closely aligned to our company's corporate values and purpose: to enhance the financial well-being of those that depend on us.

We seek to deliver this mission through a three-pillar approach: Responsible Investment; Diversity, Equity, Inclusion & Belonging; and Corporate Social Responsibility.

Scope¹

This statement outlines our Responsible Investment ("RI") pillar, through which we seek to safeguard the futures of 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 good steward of capital, and
- reporting transparently on our activities.

We seek to integrate RI practices across our platform and believe our corporate commitments and investment practices reflect our efforts in this space. We also seek to design funds and tailored solutions to serve clients and investors with specific needs related to RI.²

As a provider of tailored solutions, we not only believe, but have learned and experienced the positive and sometimes differential outcomes when tailored solutions are delivered thoughtfully and intentionally. Our approach to RI is no different given our comprehensive coverage of private markets. Depending on several factors, such as investment strategy, fund strategy, or tailored RI criteria, specific RI practices can differ. In this document, we focus on what is applicable across Hamilton Lane and seek to note clearly where differences may arise.

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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.

Our Corporate Commitments

Hamilton Lane committed to carbon neutrality for our operations starting with CY 2019 and first achieved certification as a carbon neutral company for CY 2021.

- We offset our emissions for CY 2019 and CY 2020 operations.
- We offset our emissions and were certified as a carbon neutral company for CY 2021 emissions.
- As of June 2024, our emissions calculation, offsetting and certification exercises for CY 2022 and CY 2023 operations were in process.

Hamilton Lane has committed to be Net Zero across our discretionary portfolio by 2050.

- In an important step towards this goal, Hamilton Lane became a member of Initiative Climat International in 2022.

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 all people, regardless of gender, sexual orientation, disability, race, age, ethnicity, or nationality, are deserving of respect, inclusion, safe work environments and basic human rights.

We believe ESG risk factors can be financially material, depending on the investment profile.

We believe that the continued collection, analysis, and use of high-quality RI data, where relevant, to drive insights, will lead to better decisions in the future.

Hamilton Lane achieved certification as a carbon neutral company for CY 2021. We are committed to be Net Zero across our discretionary portfolio by 2050.

Responsible Investment and ESG Investment Policy

Hamilton Lane will empower the Responsible Investment Committee with a clear mandate to govern Responsible Investment-related business activities.

Hamilton Lane will review each investment opportunity on its own merits.

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

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.³ Hamilton Lane generally applies a negative investment screen for the following sectors across our discretionary investment business in a variety of ways depending on but not limited to transaction type, asset class or fund.⁴

- 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

Leadership

Our mission to enrich lives and safeguard futures through our three-pillar approach is overseen by the Hamilton Lane leadership team, which empowers the Hamilton Lane Responsible Investment Committee (“RIC”) to govern RI-related investment and business activities.

The RIC governs Hamilton Lane’s Responsible Investment and business activities across investment decision-making, portfolio monitoring and process oversight/governance. RIC is an independent governing body from our Investment Committee, and RIC members are present at Investment Committee meetings.

The sustainability team partners across Hamilton Lane, collaborating towards insights and solutions, which seek to positively evolve and develop our sustainability and impact approach, as well as ESG risk management practices, in line with client needs and industry best practices.

The Investment Team Sustainability Taskforce executes evolutions to our investment team’s integration of our RI strategy, guiding tailoring recommendations, where needed, and aligning practices, where possible.

3. 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.

4. Fund or program-specific exclusions are outlined in applicable agreements.

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 annually.

Public Disclosures

Hamilton Lane discloses fund information publicly as required by applicable laws and regulatory requirements. Please see applicable fund agreements for further detail or reach out to ESG.outreach@hamiltonlane.com or your primary contact at Hamilton Lane if you have trouble locating your relevant disclosures.

Hamilton Lane seeks to disclose policy statements relevant to enriching lives and safeguarding futures to the public. Policy statements are reviewed at least annually for appropriateness. They are subject to change at any time as needs arise or enhancements are made.

Organizations to which Hamilton Lane is a signatory may publish our self-assessments or reports into the public domain, which seek to be relevant and accurate as of the date submitted but are not updated in accordance with subsequent changes.

Hamilton Lane periodically reports on firm-wide RI activities publicly through our Safeguarding Futures report.

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 feel free to reach out to ESG.outreach@hamiltonlane.com or your primary point of contact at Hamilton Lane.

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 statement, which may change in the future.