

# Hamilton Lane | Global Private Assets Fund

## Monthly Report as of 31 October 2020

The Hamilton Lane Global Private Assets Fund I-USD share class returned +0.89% net in USD for October, while the public markets, as measured by the MSCI World Index, were down 3.1% over the same period. This month's return brings the year-to-date net performance of the I-USD share class to +9.24% and the annualized net return since inception in May 2019 to +12.86%.

During October, the Fund closed into two secondary transactions. The first, Project Nirvana, is a restricted secondary transaction with NewView Capital. Through this transaction, Hamilton Lane acquired interests in six technology companies focused primarily on enterprise SaaS assets with meaningful revenue and strong growth trends. The second transaction, Project Star, is a proprietary transaction allowing the Fund to gain exposure into diverse growth assets focused India through Everstone Capital Partners. The assets are poised to benefit from healthcare and e-commerce global growth. We closed into the transactions at discounts to net asset value of 21% and 25%, respectively, and these discounts provided an immediate uplift in performance during October.

The Fund also closed into an investment in the preferred and common equity of United Kingdom based software company, Totalmobile. The company provides software solutions for managing a workforce in the field, and serves the UK's public and private sectors. The investment is an opportunity to invest in a quality assets that exhibits strong organic growth and margins. Further, the Fund is investing alongside a well-regarded General Partner, Bowmark Capital Partners, in their area of focus and expertise.

Lastly, the Fund invested in the second lien debt of Orion Advisor Solutions. The company operates in two business segments – a tech platform that serves as an enterprise risk management system for registered investment advisors and an outsourced portfolio manager for investment advisors catering to independent broker dealers. This debt opportunity allows the Fund to gain exposure to a growing business in an evolving industry with space for continued growth alongside reputable sponsors.

## Fund Overview

Structure	SICAV Part II
Inception Date	May 2019
Term	Open-Ended Fund
Master Fund Size	\$442.1 USD
Currencies Available	USD, EUR, GBP
Year-end	December 31

## Top Ten Investments by NAV

Company/ Fund	General Partner	Investment Type	Sector	% of Total NAV
Sogo Medical	Polaris Capital Group Co., Limited	Co/Direct Investment	Health Care	5.1%
Project Foster	Various	Secondary Purchase	Diversified	3.8%
Project Penguin	Bridgepoint Capital Ltd.	Secondary Purchase	Various	3.7%
Hims	NewView Capital Management	Co/Direct Investment	Consumer Staples	3.6%
AmeriLife Group	Thomas H. Lee Company	Co/Direct Investment	Financials	3.2%
Duff & Phelps	Stone Point Capital	Co/Direct Investment	Industrials	2.9%
Visma	TPG Capital	Co/Direct Investment	Information Technology	2.9%
Project Cloud	Warburg Pincus LLC	Secondary Purchase	Industrials	2.7%
Project Kavalan	Legend Capital Management Limited	Secondary Purchase	Various	2.7%
IFS	TA Associates	Co/Direct Investment	Information Technology	2.6%

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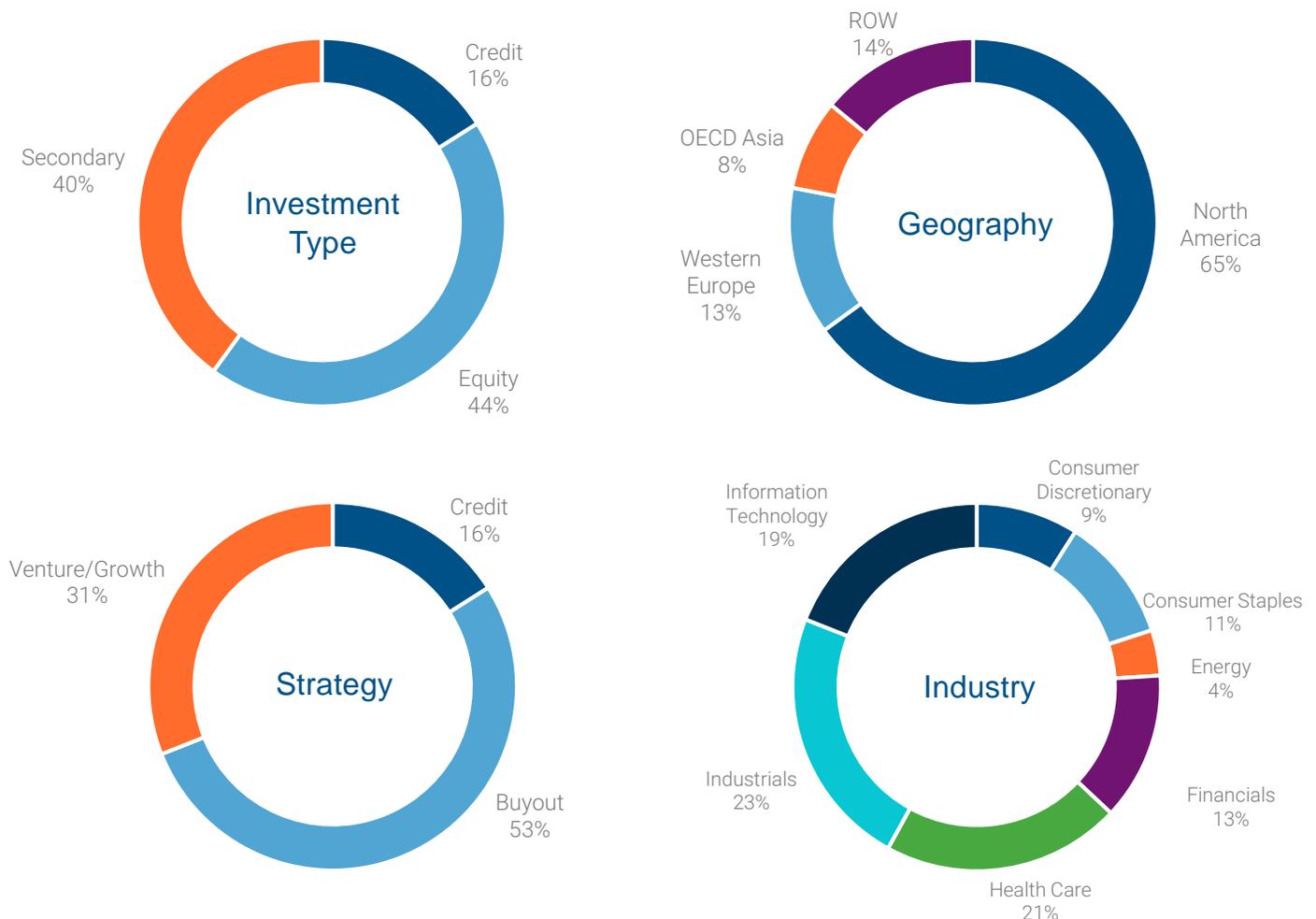
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As of month-end, the portfolio remains well diversified across transaction type, geography, and industry with exposure to 58 transactions representing 43 General Partners, and 580+ underlying portfolio companies. We continue to see a strong pipeline of attractive investment opportunities spanning broadly across investment strategy. As of early November, the Fund is fully allocated and not holding free cash except for capital that is committed to pending investments. While fully allocated, the Fund's credit facility is currently undrawn and could be used to fund near-term liquidity needs.

### Track Record – I Shares USD

Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Annual
2019	N/A	N/A	N/A	N/A	2.21%	0.40%	1.45%	0.12%	1.09%	0.53%	0.96%	2.62%	9.75%
2020	0.42%	(1.37%)	(3.44%)	2.72%	2.06%	1.41%	2.20%	0.09%	4.10%	0.89%			9.24%

### Portfolio Diversification by Total Exposure



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Share Class	ISIN	Launch Date	NAV per Share	MTD	YTD	2019	Since Inception	Since Inception Annualized
I-USD	LU2008199189	May 2019	\$119.8900	0.89%	9.24%	9.75%	19.89%	12.86%
I-EUR	LU2097348770	Feb 2020	€105.0401	0.87%	5.04%	-	5.04%	-
I-GBP	LU1935315397	Feb 2020	£109.3824	0.57%	9.38%	-	9.38%	-
R-USD	LU2086496044	Jan 2020	\$108.8496	0.85%	8.85%	-	8.85%	-
F-USD	LU2008198702	May 2019	\$121.3644	0.95%	9.96%	10.37%	21.36%	13.78%

**For questions and inquiries, please contact :**

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As of November 25, 2020