

# Hamilton Lane | Global Private Assets Fund (AUD)

## Monthly Report as of 31 January 2020

Fund Name	Hamilton Lane Global Private Assets Fund (AUD)
ARSN	631 635 393
APIR	PIM1015AU
Responsible Entity	The Trust Company (RE Services) Limited – Part of Perpetual
Structure	Australian Unit Trust
Inception Date	1 May 2019
Fund Size**	\$226.5 Million AUD
Master Fund Size (in AUD)**	\$351.9 Million AUD
Fees	Management Fee: 1.70% p.a. Performance Fee: 12.5% Hurdle Rate: 8% on Secondaries and Co/Direct Equity, 6% on Co/Direct Credit
Year-end	30 June
Since Inception Performance (AUD)*	11.48%
Unit Price (AUD)*	\$1.1148 AUD

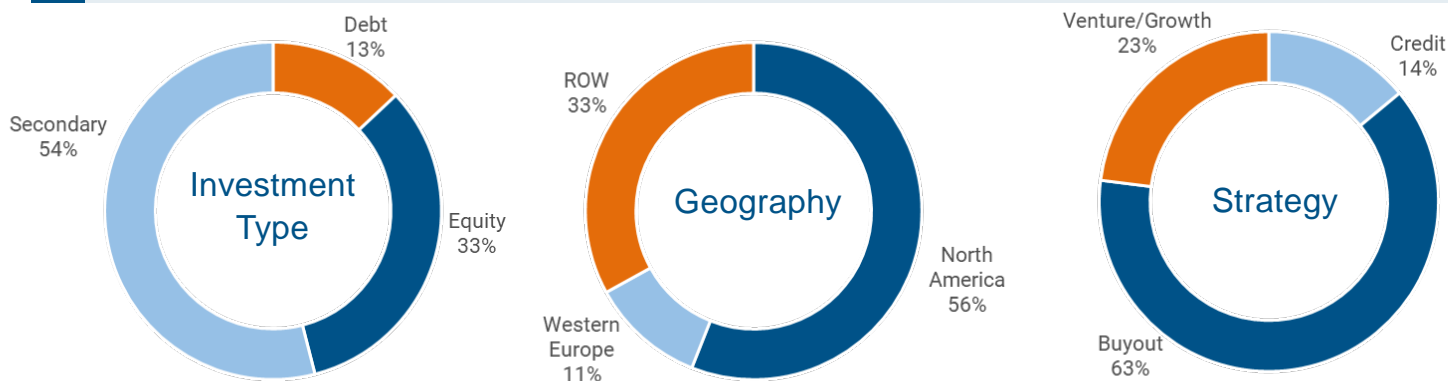
\*As of 31 January 2020. Please refer to the current Product Disclosure Statement for additional information on the Fund.

\*\*Fund size includes current NAV plus subscriptions received raised through 27 February 2020.

### Fund Overview

The Hamilton Lane Global Private Assets Fund returned 1.90% for the month of January, and has delivered a 11.48% net return in the nine months since inception. One new investment closed in January, which brings the portfolio to 31 active investments across secondary investments, equity co/direct investments, and credit co/direct investments through various General Partners, strategies, industries, and geographies. In-line with the predicted portfolio construction, the Fund has allocated to a number of secondary deals, which has helped delivery early portfolio performance and diversification. The pipeline of investments remains strong with multiple opportunities in advanced stages across investment types. Portfolio diversification will continue to evolve as further investments are made in the Fund.

### Portfolio Diversification by Total Exposure



### Track Record (AUD)

Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Annual
2019	N/A	N/A	N/A	N/A	3.02%	0.26%	1.77%	0.40%	0.98%	(0.21%)	1.49%	1.36%	9.40%
2020	1.90%												1.90%

Source: Hamilton Lane Global Private Assets Fund. Diversification presented by total exposure as of 31 January 2020.

Past performance of the investments presented herein is not indicative of future results and should not be used as the basis for an investment decision.

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### Performance Drivers and Recent Investment Highlights

January performance of 1.90% was primarily driven by positive developments in secondary investment, Project Sterling. The Fund committed \$7.7 million USD in September, which consisted of late stage venture capital assets of Qumra Capital Partners, an Israeli Venture Capital specialist. We were able to acquire the position at a discount to net asset value. Since acquisition, the valuation for the investment has increased due to positive developments in the portfolio.

In January, the Fund committed \$15 million to an equity investment in Sogo Medical alongside Polaris Capital Group. The Japan based company is a leading healthcare conglomerate founded in 1978, which operates dispensing pharmacies and medical support businesses. We consider this to be an asset of strategic value with a seasoned General Partner sponsor in its area of expertise and potential for operational improvements.

### Top Ten Investments by Total Exposure

Company/Fund	General Partner	Investment Type	Sector	Region	Investment Date
Sogo Medical	Polaris Capital Group Co., Limited	Equity Co/Direct Investment	Health Care	Japan	Jan-20
Project Penguin	Bridgepoint Capital Ltd.	Secondary Purchase	Various	Western Europe	Oct-19
Project Kavalan	Legend Capital Management Limited	Secondary Purchase	Various	Asia Pacific	Dec-19
Project Sterling	Qumra Capital Partners	Secondary Purchase	Information Technology	Middle East	Sep-19
Project Vortex and Husky	Various	Secondary Purchase	Various	Global	Nov-19
Project Mars	Ares Management	Secondary Purchase	Various	North America	Oct-19
Project Arrow (Credit Suisse)	Avista Capital Partners	Secondary Purchase	Health Care	North America	Dec-19
Project Blazer	Ares Management	Secondary Purchase	Energy	North America	Jul-19
CoAdvantage	Aquiline Capital Partners LLC	Equity Co/Direct Investment	Industrials	North America	Oct-19
Cambium Learning Group	Veritas Capital	Credit Co/Direct Investment	Consumer Discretionary	North America	Jan-19

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

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## Disclosures

This fact sheet is issued by The Trust Company (RE Services) Limited ABN 45 003 278 831, AFSL 235150 (TTC(RES)L) as responsible entity of, and issuer of units in, the Hamilton Lane Global Private Assets Fund (AUD) ARSN 631 635 393 (the Fund). The Fund implements its investment strategy indirectly by investing in shares into the Hamilton Lane Global Private Assets Fund, a société d'investissement à capital variable, governed by the Luxembourg law of 23 July 2016 relating to reserved alternative investments funds (Main Fund). References to the Fund include the Main Fund for investment purposes.

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