

Hamilton Lane | Global Private Assets Fund (AUD-Unhedged)

Monthly Report as of 31 August 2021

The Hamilton Lane Global Private Assets Fund AUD Unhedged share class had positive performance of +3.72% for the month of August. The weakening of the Australian Dollar relative to the US Dollar created additional benefit to the performance of the unhedged share class.

Positive performance for the month of August was primarily driven by both the direct equity and secondary portions of the portfolio. Monday.com was the single largest driver of performance for the month. Previously highlighted, Monday.com is an investment made in June of 2019 alongside Insight Partners. It is an Israel-based SaaS company which specializes in collaborative workflow management. Since going public in June of this year, the company has consistently exceeded guidance issued to the market.

Project Lotus, a secondary investment that closed in March of this year, is the second largest driver of return. The transaction is a continuation fund of health care focused assets held by Legend Capital. The increase in value for the month was driven by further appreciation of the underlying assets. The third largest driver of returns for August was Project Eagle, a secondary transaction that closed during the month with The Jordan Company. The transaction, which was led by Hamilton Lane, is a continuation fund of portfolio companies from Resolute II. The assets were purchased at a discount to net asset value, causing an increase in performance for the month.

Eight new deals were closed in August across direct equity, direct credit, and secondary portions of the portfolio. These new transactions continue to be additive to the diverse portfolio construction of the fund. As of mid-September, the fund holds approximately 15% of its NAV in cash that is yet to be penciled for deals. The future deal pipeline continues to remain robust, particularly in the direct equity and secondary spaces.

Fund Overview

Structure	Australian Unit Trust
ARSN	631 635 393
APIR	PIM8461AU
Responsible Entity	The Trust Company (RE services) Limited – Part of Perpetual
Inception Date	3 May 2021
Master Fund Size (in AUD)**	\$1,890.6M AUD
Fees	Management Fee: 1.70% pa Performance Fee: 12.5% Hurdle Rate: 8% on Secondaries and Co/Direct Equity; 6% Co/Direct Credit
Year-end	30 June
Since Inception Performance (AUD)*	12.77%
Unit Price (AUD)*	\$1.1277

*As of 31 August 2021. Please refer to the current Product Disclosure Statement for additional information on this fund

**Fund Size includes current NAV plus subscriptions received through 1 September 2021

Top Ten Investments by Total Exposure

Company/ Fund	General Partner	Investment Type	Sector	% of Total NAV
Project Eagle	The Jordan Company	Secondary Purchase	Diversified	3.7%
Monday.com	Insight Partners	Co/Direct Investment	Information Technology	2.3%
Philips Domestic Appliances	Hillhouse Capital Management	Co/Direct Investment	Consumer Discretionary	2.1%
Tech Data Corporation	Apollo Management	Co/Direct Investment	Industrials	2.0%
Sogo Medical	Polaris Capital Group Co., Limited	Co/Direct Investment	Health Care	2.0%
Project Foster	Various	Secondary Purchase	Diversified	2.0%
Project Tidal	Cobalt Capital	Secondary Purchase	Diversified	1.9%
AmeriLife Group	Thomas H. Lee Company	Co/Direct Investment	Financials	1.7%
Project Lotus	Legend Capital Management Limited	Secondary Purchase	Health Care	1.7%
Project Nirvana	NewView Capital Management	Secondary Purchase	Information Technology	1.5%

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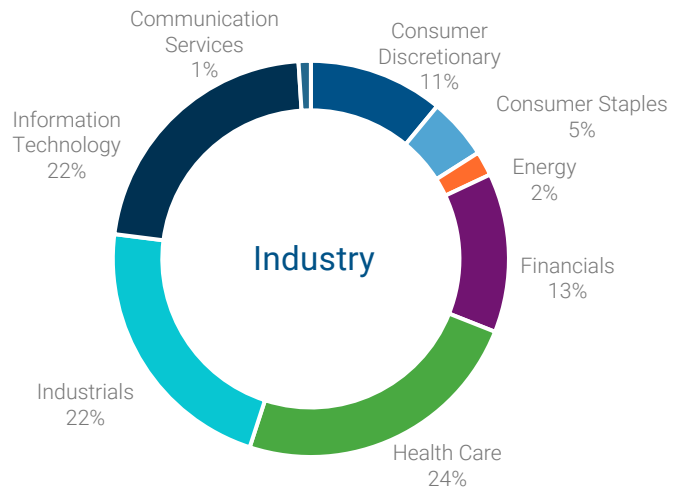
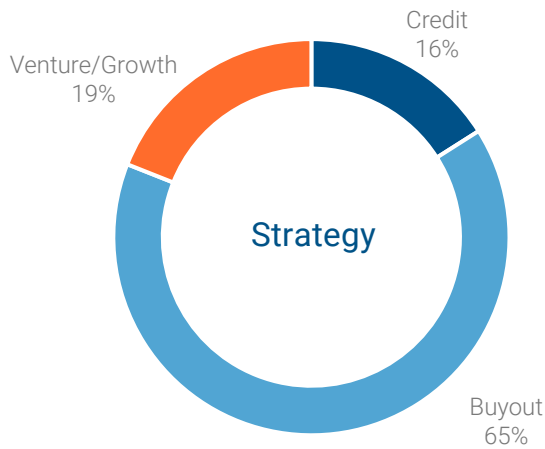
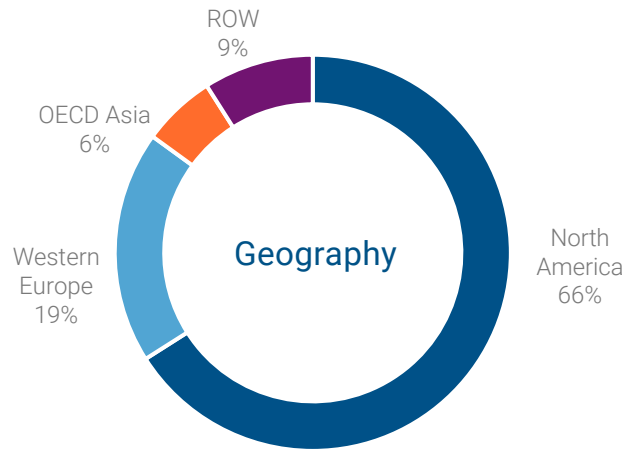
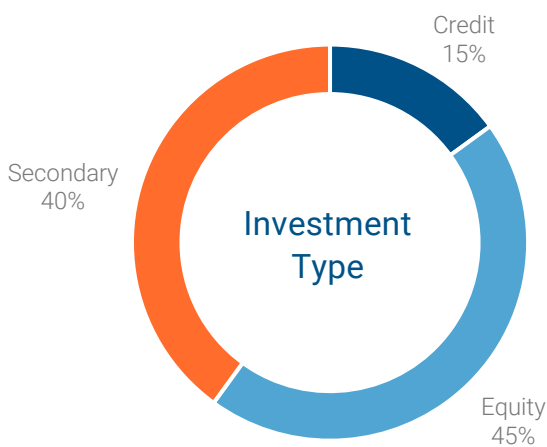
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Track Record

Unhedged AUD Performance (Net)

Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Annual
2021	N/A	N/A	N/A	N/A	2.08%	4.75%	1.68%	3.72%					12.77%

Portfolio Diversification by Total Exposure



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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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The PDS and target market determination can be obtained by calling 02 9293 7950 or visiting our website www.hamiltonlane.com.au.

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