Hamilton Lane Global Private Assets Fund

July 2026

Marketing Communication

Key Risks

Investors considering an investment in the Fund should be aware of potential risks, some of which are summarised below. This presentation does not purport to be a complete disclosure of all risks that may be relevant to a decision to invest in the Fund. Prospective investors must rely upon their own examination of, and ability to understand, the nature of this investment, including the risks involved, in making a decision to invest in the Fund. There can be no assurance that the Fund will be able to achieve its investment objective or that investors will recoup a return of their capital. The Fund involves speculative and illiquid securities involving substantial risk of loss; investors can lose their investment in whole or in part.

An investment in the Fund is appropriate only for those investors who do not require a liquid investment, for whom an investment in the Fund does not constitute a complete investment programme, and who fully understand and can assume the risks of an investment in the Fund.

Limited Operating History
The Fund may have limited operating history upon which to evaluate its likely performance. Past performance of other funds and accounts managed or advised by Hamilton Lane is not a reliable indicator of future performance of the Fund.

Identification and Availability of Investment Opportunities; No Assurance of Investment Return
There can be no assurance that the Fund will be able to identify sufficient, attractive investment opportunities to meet its investment objectives, or that it will otherwise be successful in implementing its investment objectives or avoiding losses (up to and including the loss of the entire amount invested).

Illiquidity
The Fund will invest a significant portion of its assets in highly illiquid investments and does not expect to be able to transfer its investments in, or to withdraw from, such investments. There is no current public trading market for interests in the Fund, and investors should expect their investment to be illiquid for the duration of their holding. Where the Fund offers redemption facilities, the Fund may suspend or cap redemptions and should a large number of investors seek to exit, the Fund could be forced to liquidate investments prematurely, causing losses.

Performance may differ between investors
Performance for individual investors may vary from the Fund's overall performance because of the timing of an investor's admission to the Fund, the class or series in which they invest (including because of different fee structures or currency fluctuations), and the timing and way capital is deployed and returned.

Valuation Methodology Risks
The valuation methodologies used to value certain of the Fund's investments may change over time and have subjective elements. Valuations are subject to determinations, judgements, opinions, and will, in certain circumstances, not be accurate, and other third parties or investors may disagree with such valuations. Valuation methodologies will also involve assumptions and opinions about future events, which may or may not turn out to be correct.

Performance Data
Total performance includes both realised and unrealised investments. Unrealised investment values are prepared by third-party valuation providers and reviewed by Hamilton Lane; actual realised returns may differ materially from these estimated values due to market conditions, transaction costs, and timing of disposition. Where gross performance data is used, such data does not include fees, expenses and carried interest, and investors should be aware that net performance will be significantly lower. Past performance is not a reliable indicator of future performance.

In view of the risks noted above, the Fund should be considered a speculative investment and prospective investors should invest in the Fund only if they can sustain a complete loss of their investment.
Please refer to the Private Placement Memorandum/Prospectus for further information on the risks involved with investing in this product.

Disclosure

This information Memorandum is exempt from Section 21 of the Financial Services and Markets Act 2000 pursuant to the exemptions set out in the below cited Articles of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 (the "FPO"). For these exemptions to apply this Information Memorandum is communicated only to recipients who are one of the following: (i) persons who have professional experience in matters relating to investments (being "investment professionals" within the meaning of Article 19 of the FPO); or (ii) persons falling within Article 48(2) ("certified high net worth individuals") of the FPO who have signed a statement confirming they fall within one of the requirements for being a certified high net worth individual as set out in Schedule 5 Part I of the FPO; or (iii) persons falling within Article 49(2) ("high net worth companies, unincorporated associations etc.") of the FPO; or (iv) persons falling within Article 50 ("certified sophisticated investors")

Risk of Loss
Any investment in Hamilton Lane Global Private Assets Fund entails a risk of loss. Investors can lose their investment in whole or in part. For further information on the risk associated with the investment, please see the risk section in the confidential private placement memorandum, as such is amended and/or supplemented from time to time.

Use of Realized Values
Total performance includes both realized investments and unrealized investments. With respect to underlying direct investments that are unrealized, investment values are prepared by third-party valuation providers which is then reviewed and approved by Hamilton Lane. The portfolio investments in which the Partnerships have invested may have not yet issued their financial statements for December 31, 2022. The estimated investment values therefore rely on the information available at the time of approval by Hamilton Lane. The actual realized returns on unrealized investments will depend on factors other than the original cost, such as the value of the assets and market conditions at the time of disposition, any related transaction costs, and the timing and manner of sale, all of which may differ from the assumptions on which the valuations contained herein are based. Accordingly, the actual realized returns on these unrealized investments may differ materially from the assumed returns indicated herein. They are not a reliable indicator for future performance.

Gross Performance Data vs. Net Performance Data
Where in this presentation gross performance data is used, such data does not include fees, expenses and carried interest. Investors should be aware that net performance will be significantly lower.

What is the Global Private Assets Fund?

Assets	» Private equity focused
Structure	» Open-ended Part II SICAV with limited monthly liquidity
Target Returns*	» 10-12% net return p.a.
Risk	» Has the potential for less volatility
Launched	» May 2019 – Assets of $6.85B USD today
Portfolio	» Fully deployed with no capital calls into diversified portfolio
Allocation	» Dynamic allocation based on market condition
Investor Base	» Wealth management platforms, family offices, high net-worth individuals, pension plans, endowments

*Please note that there can be no guarantee that the Fund will achieve the target results. Please refer to the Fund's product disclosure statement for a listing and discussion of the risk factors that could affect the achievement of these results

Hamilton Lane Overview

Exclusively Private Markets for Over 34 Years

Over $1 trillion[1] in assets under management and supervision in the private markets

~$38.8B[2]
Capital deployed in 2025

2,800+
Clients and investors across 60 countries

~$863M
Invested alongside our clients

780+
Employees

275+
Investment professionals around the globe

24
Global offices

As of March 31, 2026

[1] Inclusive of $142.0B in discretionary assets under management and $905.3B in non-discretionary assets under supervision.

[2] The 2025 capital committed includes all primary commitments that closed during the year 2025 for which Hamilton Lane retains a level of discretion as well as nondiscretionary advisory client commitments for which Hamilton Lane performed due diligence and made an investment recommendation. Direct Investments includes all direct equity and direct credit investments that closed during 2025. Secondaries includes all secondary investments with a closing date during 2025.

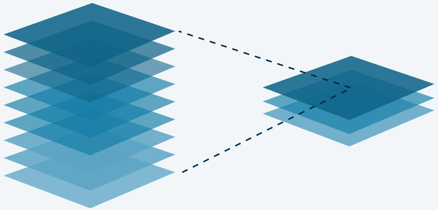
Scale & Influence Drive Investment Opportunities

2025 Opportunities Reviewed

1,020+
Primaries

860+
Secondaries

1,750+
Direct Investments



2025 Capital Deployed[1]

$26.2B
Primaries

$6.5B
Secondaries

$5.9B
Direct Investments

» **Backing who we believe to be the best GPs in their areas of expertise**

490+

GPs Hamilton Lane has invested alongside with since 2020[2]

As of December 31, 2025.

[1] 1 The 2025 capital committed includes all primary commitments that closed during the year 2025 for which Hamilton Lane retains a level of discretion as well as nondiscretionary advisory client commitments for which Hamilton Lane performed due diligence and made an investment recommendation. Direct Investments includes all direct equity and direct credit investments that closed during 2025. Secondaries includes all secondary investments with a closing date during 2025.

[2] The results herein include all primary fund investments, secondary investments, and direct investments that closed on or after January 1, 2020.

Informed Decision-Making

Transforming private markets data into insight and action

64,670+
Funds across all private markets

25,340+
Funds with historical performance

1,030+
Funds received in 2024[1]

180,170+
Portfolio companies monitored

83,220+
Companies with performance or operating metrics

As of December 31, 2025.
[1] Represents the total opportunities received by each investment team in 2024.

What are the Private Markets?

What is Private Equity?

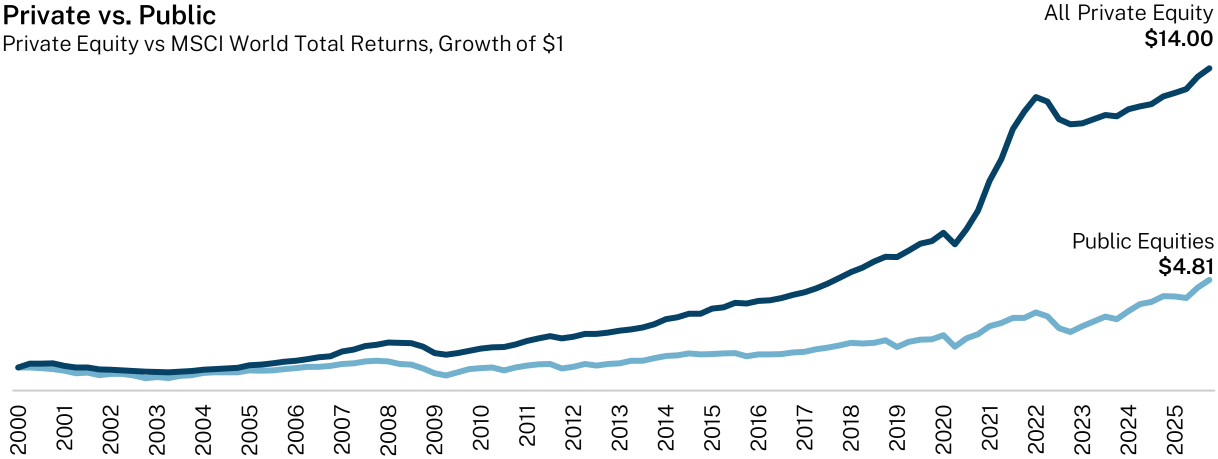
- Private Equity refers to investments not traded on a public exchange or market
- Access is difficult, typically only available to institutional investors
- Can provide an attractive way to diversify a portfolio and achieve superior long-term return potential

Source: Hamilton Lane via Cobalt and Bloomberg.
As of September 30, 2025
Private equity transactions are illustrative only and do not represent Hamilton Lane transactions
Chart compares private equity index time-weighted returns vs. public equity time-weighted returns. Public equity is the MSCI World Total Net Return Index
Past performance is not indicative of future results

Examples of Private Equity Transactions:

duolingo | Nestlé Skin Health | Spotify | Arnott's | Hilton | R.M. Williams

Private vs. Public
Private Equity vs MSCI World Total Returns, Growth of $1



Key Value Drivers:

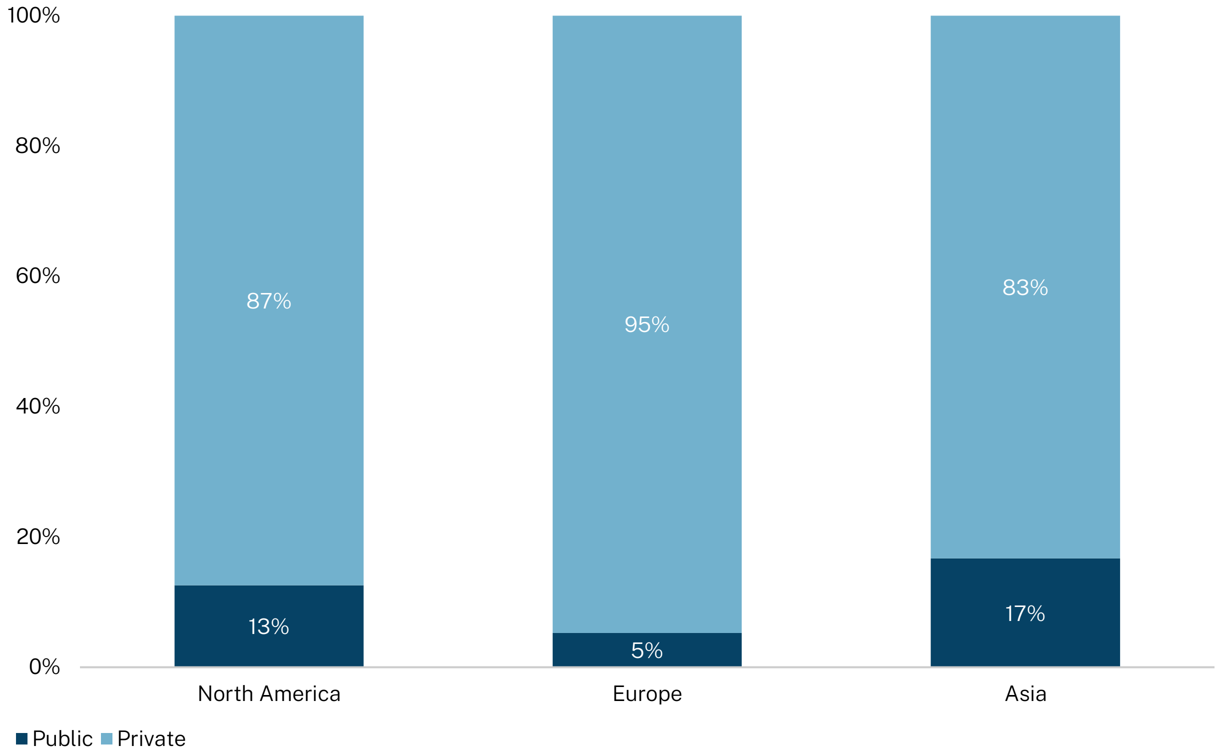
Information | Exclusivity | Long-term focus | Improved governance | Value creation

Private vs. Public Universe

Private equity can represent a target-rich environment, the market potential of which studies show is larger compared to publicly-traded companies

- Globally, there are over 140,000 private companies with annual revenues over $100 million vs. approximately 19,000 public companies with the same annual revenues

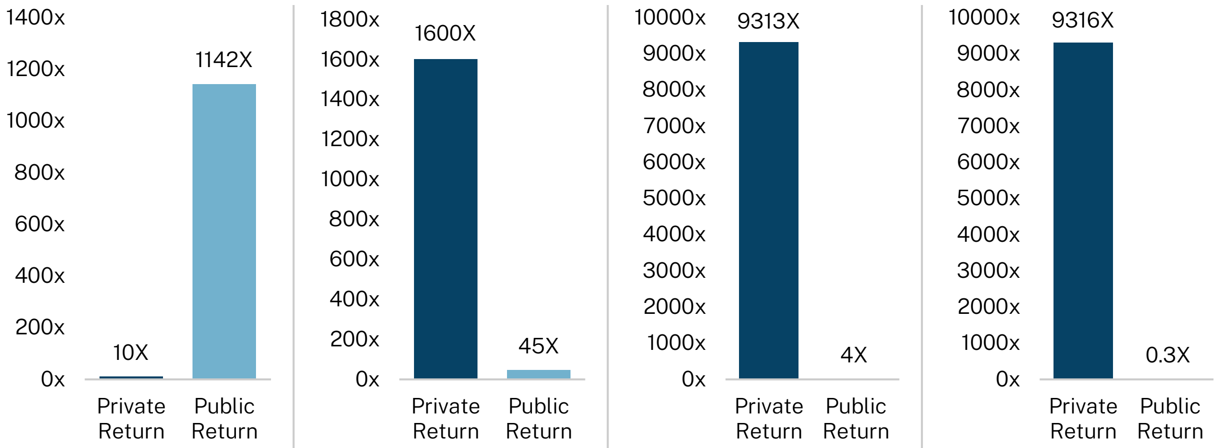
Public & Private Companies By LTM Revenue >$100M



Source: Capital IQ (February 2023)

Value Creation Shifted to Private Markets

Public vs Private Returns[1]



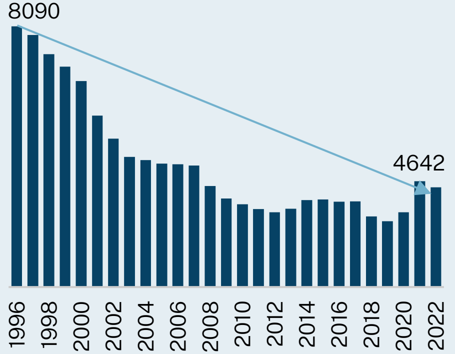
Founding 1994
IPO 1997

Founding 1998
IPO 2004

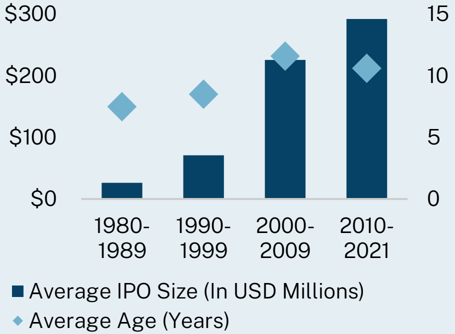
Founding 2004
IPO 2012

Founding 1999
IPO 2014

Number of listed U.S. Companies[2]

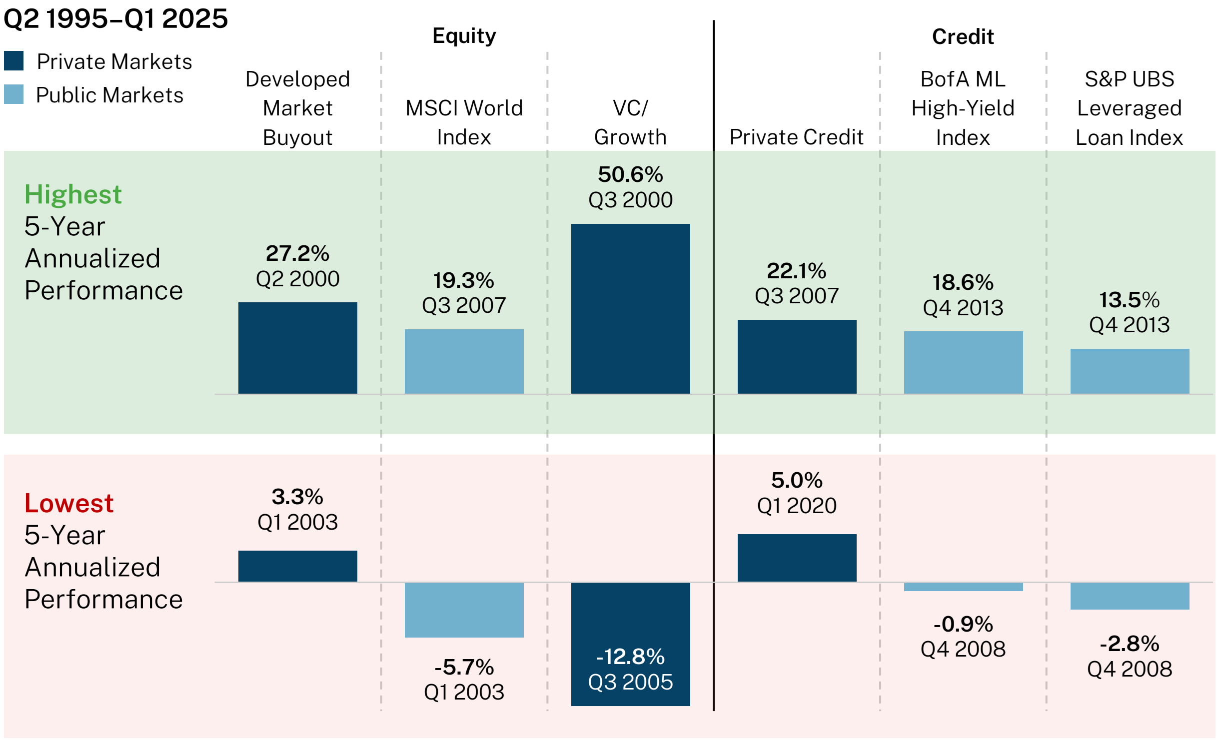


Average size and age at IPO[3]



[1] Source: iCapital and Yahoo Finance. Private multiples from Series A to the opening price upon IPO: Public multiples is from IPO to July 7, 2022. Represents select example of returns of venture-backed companies that have gone public. The performance information shown above is not indicative of future results and should not be used as the basis for an investment decision.
[2] Source: World Bank (February 2024).
[3] Source: Jay Ritter. The sample is IPOs with an offer price of at least $5.00, excluding ADRs, unit offers, closed-end funds, REITs, natural resource limited partnerships, small best efforts offers, banks and S&Ls, and stocks not listed on CRSP (CRSP includes Amex, NYSE, and NASDAQ stocks). Average IPO size is defined as the aggregate IPO proceeds during the period shown, divided by the number of IPOs in the period.

Historical Downside Protection and Upside Potential

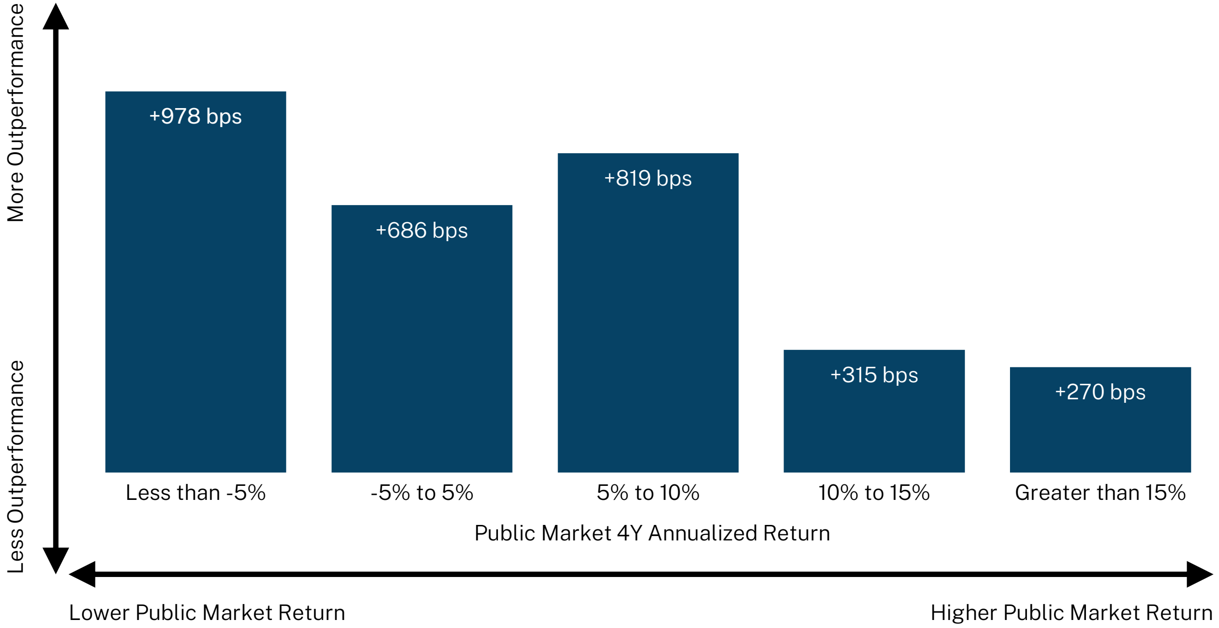


Source: Hamilton Lane Data via Cobalt, Bloomberg (August 2025)
Past performance is not indicative of future results

- The best five-year periods for equity and credit outperformed their public counterparts
- The worst five-year period for private credit and developed markets buyout produced positive returns

Performance by Public Market Regime

All PE Average 4Y Excess Return by S&P 500 Return Regime
Q2 1995 through Q4 2024



- Private equity outperformance of public markets tends to be at its greatest level during periods of mediocre or negative public market returns

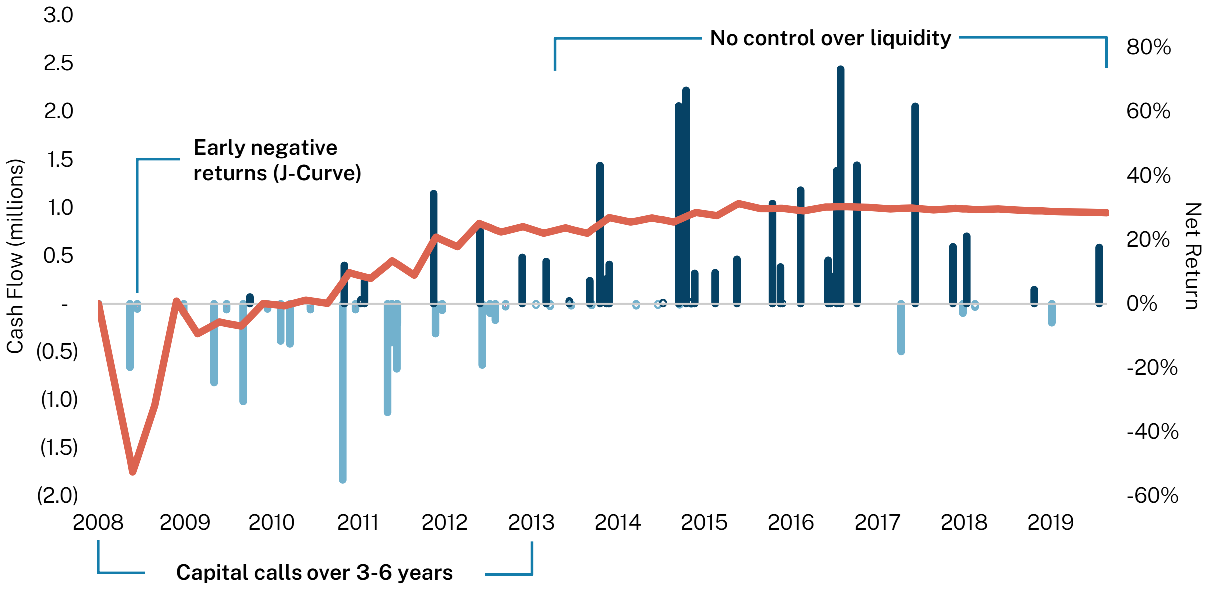
Source: Hamilton Lane Data via Cobalt, Bloomberg (January 2025)
PAST PERFORMANCE IS NOT INDICATIVE OF FUTURE RETURNS. ACTUAL RESULTS MAY VARY. There is no guarantee that investment objective can be achieved. Please refer to the definitions in the Important Risk Information section.

The statements above reflect Hamilton Lane's views and opinions as of the date hereof and not as of any future date. All expressions of opinion are subject to change without notice and are not intended to be a forecast of future events or results.

Traditional Private Markets Portfolio

Traditional private equity funds present challenges for wholesale investors

Sample US$10M commitment to a traditional buyout fund*



*Represents actual LP cash flows and IRRs for a 2008 vintage buyout fund. This should not be viewed as a guarantee of future investor returns. Past performance is not indicative of future results

Please refer to endnotes in Appendix

Proprietary and Confidential

Additional Challenges

- Maintaining allocation
- Adjusting to market opportunities
- Diversifying across managers, geographies, and strategy
- Large minimum commitments

Global Private Assets Fund (GPA)

Hamilton Lane Global Private Assets Fund

A solution to traditional fund problems

	Traditional Private Equity Fund	HL Global Private Assets Fund
» **Capital Deployment**	Multi-year commitment period	Fully deployed
» **Administration**	Involves processing capital calls and distributions Often greater than $5M USD minimum commitment	No capital calls Lower minimum investment
» **Liquidity**	10-12 year lock-up period	Monthly limited liquidity
» **Diversification**	Multiple manager selection requiring resources or Fund of Funds	Diversified exposure through single allocation
» **Asset Allocation**	Static and difficult to maintain target allocation	Dynamic based on market conditions

Under the Hood: A Diversified Portfolio with a Strategic Equity Allocation

Blending investment types helps balance near-term performance and liquidity with longer-term compounding capital

Direct Co-Investments

- Co-Investments made directly into private companies alongside a sector specialist
- Platform access via superior deal flow
- Potential for return enhancement
- Potential for preferential fees and terms*

Secondaries

- Buying and selling pre-existing investor commitments
- Investments can be GP-led or LP-led, and can be single assets or diversified portfolios
- Often purchased at a discount
- Shorter fund life reduces portfolio duration

TJC THE JORDAN COMPANY

VISTRIA

TORQUEST

KELSO PRIVATE EQUITY

AURORA CAPITAL PARTNERS

*Typically, there is no management fee or performance fee paid to participate alongside underlying managers unlike an investment in a Fund of Funds (FOF) structure.
For illustrative purposes only. Actual portfolio may differ from target portfolio. Please refer to the definitions in the Important Risk Information section.
The Fund may also consider allocating to opportunistic investments that fall outside the typical characteristics of direct co-investments and secondary transactions.

Under the Hood: A Diversified Portfolio with a Strategic Equity Allocation

Primary focus on profitable, established businesses with opportunistic investments in venture & growth

Buyout

- Majority interests in profitable companies
- Focus on middle market
- Combination of debt and equity capital
- Potential for return enhancement

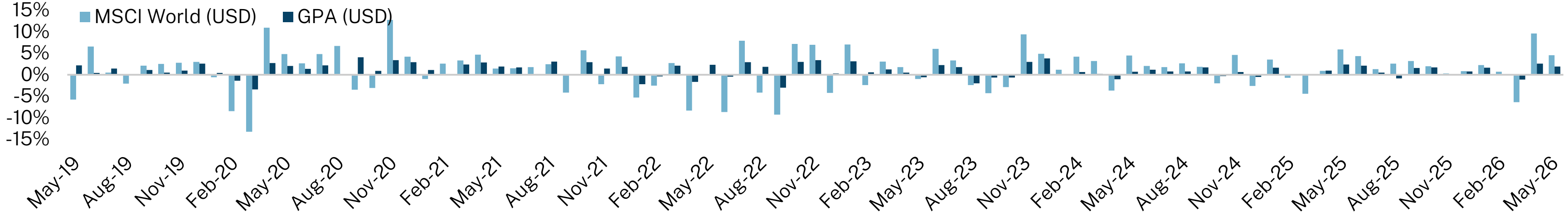
Venture & Growth

- High-growth businesses
- Proven business models
- Little to no debt
- Attractive long-term performance

For illustrative purposes only. Actual portfolio may differ from target portfolio. Please refer to the definitions in the Important Risk Information section.
The Fund may also consider allocating to opportunistic investments that fall outside the typical characteristics of buyout and venture & growth transactions.

Global Private Assets Fund Today

Monthly Net Returns: GPA vs MSCI World[1] (%)



I Class – USD Performance (Net)

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%	3.39%	2.93%	16.26%
2021	1.14%	0.04%	2.37%	2.87%	1.89%	1.70%	(0.01%)	3.03%	(0.16%)	2.95%	1.42%	1.88%	20.81%
2022	(2.17%)	(0.39%)	2.14%	(1.65%)	2.34%	(0.46%)	2.96%	1.85%	(3.01%)	3.02%	3.40%	0.28%	8.33%
2023	3.13%	0.56%	1.27%	0.47%	(0.56%)	2.24%	1.78%	(2.03%)	(0.66%)	(0.63%)	3.01%	3.82%	12.94%
2024	0.11%	0.67%	0.22%	(1.03%)	0.69%	1.15%	0.77%	0.80%	1.71%	(0.34%)	0.62%	(0.50%)	4.95%
2025	1.65%	0.08%	(0.16%)	0.95%	2.36%	2.09%	0.48%	(0.85%)	1.59%	2.00%	0.08%	0.75%	11.23%
2026	1.67%	0.07%	(1.10%)	2.57%	1.93%								5.20%

Annualized Return to Date

12.6%

Since inception fund metrics

$6.85B	0.23	5.32%	1.82
Fund Size[2]	Beta	Volatility	Sharpe Ratio

Diverse set of investments

190+	170+	21
Positions	General Partners	Vintage Years

As of May 31, 2026

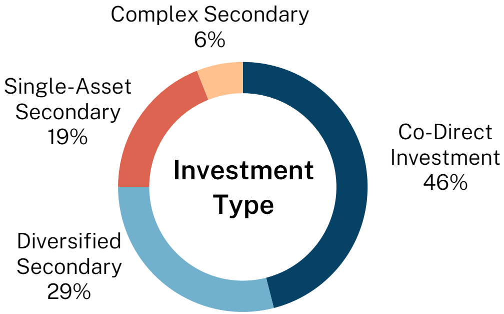
[1] Source: Bloomberg

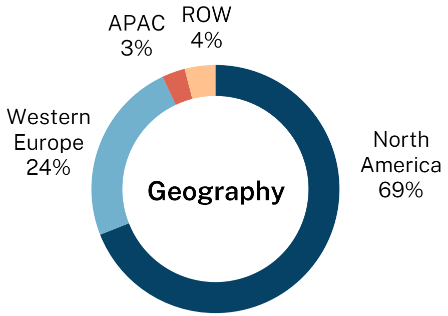
[2] Fund size includes current NAV plus subscriptions received for June 1, 2026 dealing date, shown in USD billions

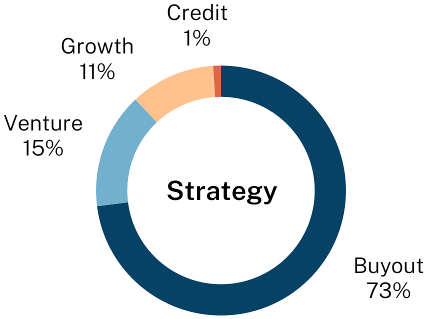
This should not be viewed as a guarantee of future investor returns. Past performance is not indicative of future results

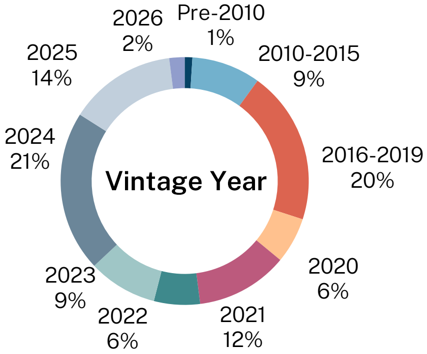
GPA Fund Current Status

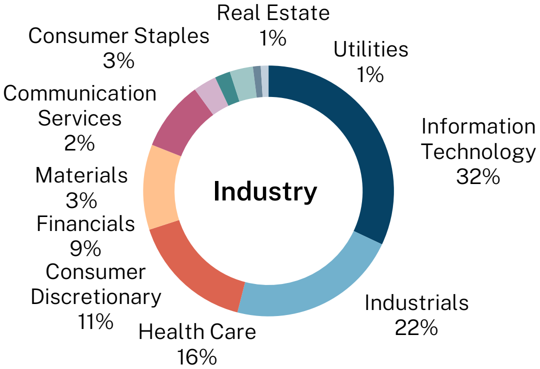
Current Portfolio Construction











As of May 31, 2026

Liquidity Management

How will we provide 20% liquidity per annum for redeeming investors?

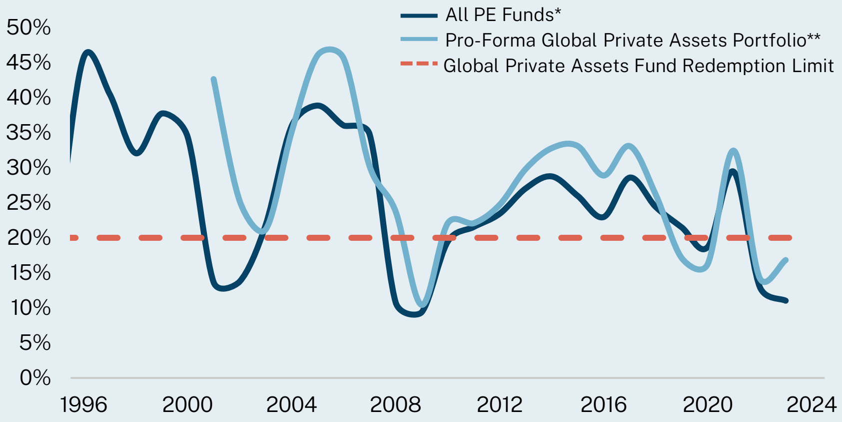
Historical Liquidity Experience of Hamilton Lane Portfolios

$$\frac{\text{Cal Year Liquidity from Investments}}{\text{Beginning NAV}}$$

21% Direct Co-Investments » 26% Secondaries Investments » 23%* Aggregate

- Over each of the last ten years, Hamilton Lane's secondary and direct co-investments have distributed an equal weighted average of 23%* of the year's beginning NAV

Portfolio Liquidity Stress Testing



- Except in times of market stress, liquidity has remained above the redemption limit
- Hamilton Lane Global Private Assets Fund has mechanisms to bridge periods of illiquidity

**As of December 31, 2024. Source: Hamilton Lane Data via Cobalt.
*Pro-Forma Global Private Assets Portfolio is comprised of Hamilton Lane's discretionary track record in equity co-investments, credit co-investments, and secondary investments that would have been considered for the Global Private Assets Fund had it existed at the time. As of December 31, 2024.

Hamilton Lane Advantage

Hamilton Lane Advantage

Experience[1]

Long history of building global customized private markets portfolios

35+
Years as an industry leader

780+
Employees

24
Offices Globally

49%
Diverse Employee Representation[2]

$142.0B
Assets Under Management

$905.3B
Assets Under Supervision

Deal Flow[2]

Diversified and highly selective private markets deal flow

1,020+
Primary Opportunities Received in 2025

26.2B+
Primary Capital Deployed in 2025[3]

200
Active Advisory Board Seats[4]

2,621
Transaction Opportunities Received in 2025

11.5B+
Transaction Capital Deployed in 2025[5]

3%
Selection Rate for Sourced Transactions in 2025

Data/Technology[1]

Powerful suite of technology solutions drives informed decisions

16,580+
Managers represented in database[1]

180,170+
Funds represented in database[1]

Responsible Investing

Integrated ESG considerations throughout the investment cycle

- Dedicated Emerging & Diverse-led SMA platform
- Established Impact fund & platform
- Leverage risk monitoring software
- Digital ESG RFI + Annual ESG & Diversity Survey monitoring over 400+ GPs
- Technology solution partnership to standardize collection of social equity data on private companies

Leveraging our scale and selectivity to expand access to long-term relationship capital

[1] As of March 31, 2026 [2] As of December 31, 2025. [3] Women and/or minority employees in US offices. [4] The 2025 capital committed includes all primary commitments that closed during the year 2025 for which Hamilton Lane retains a level of discretion as well as non-discretionary client commitments for which Hamilton Lane performed due diligence and made an investment recommendation. [5] Active advisory board seats refers to any confirmed advisory board seat that Hamilton Lane has influence on for funds that were raising from 2019-2025 as of December 31, 2025. [6] Capital deployed includes all direct investments and secondaries across discretionary and non-discretionary advisory mandates that closed in 2025.

Hamilton Lane’s Evergreen Portfolios Team

Evergreen offerings leverage Hamilton Lane’s 30+ years of investing as well as an established evergreen platform with a 5-year history of operation

Evergreen Portfolio Committee


Mario Giannini
Executive Co-Chairman


Erik Hirsch
Co-Chief Executive Officer


Juan Delgado-Moreira
Co-Chief Executive Officer


Drew Schardt
Co-Head of Direct Equity


Brian Gildea
Co-Head of Evergreen Portfolios


Jackie Rantanen
Managing Director, Evergreen Portfolios


Tom Kerr
Co-Head of Investments, Co-Head Head of Secondaries


Richard Hope
Co-Head of Investments Head of EMEA


Bryan Jenkins
Head of Portfolio Strategy & Research


Steve Brennan
Co-Head of Evergreen Portfolios


Brent Burnett
Global Head of Infrastructure and Real Assets

Portfolio Construction & Management


John Stake
Head of Portfolio Management Group


Brian Gildea
Co-Head of Evergreen Portfolios


Steve Brennan
Co-Head of Evergreen Portfolios


Jackie Rantanen
Managing Director, Evergreen Portfolios


Hamza Azeem
Managing Director


William Bannard
Principal

+ 26 additional portfolio management professionals

Sourcing, Underwriting & Monitoring


Drew Schardt
Managing Director, Co-Head of Direct Equity


Tom Kerr
Co-Head of Investments, Co-Head of Secondaries


Kenneth Binick
Co-Head of Direct Equity


Keith Brittain
Co-Head of Secondaries


Brent Burnett
Global Head of Infrastructure and Real Assets


Nayef Perry
Head of Direct Credit


Matt Pellini
Co-Head of Venture Capital & Growth Equity


Miguel Luiña
Co-Head of Venture Capital & Growth Equity

+ over 200 additional investment professionals

Roles as of May 1, 2025

Differentiated Access

Selection Process

Investment Screening & Full Diligence

Investment Committee Review & Approval

Portfolio Management Review

Direct Co-investments

$78.6B Sourced

$5.6B Invested*

Secondaries

$279B Sourced

$5.9B Invested*

SIGNIFICANT DEAL FLOW ACROSS INVESTMENT TYPES

3% Selection Rate

HIGHLY SELECTIVE PORTFOLIO CONSTRUCTION

As of December 31, 2025
*Discretionary invested amount

Our Investment Process

Evergreen Portfolio Committee

Mario Giannini
Executive Co-Chairman

Erik Hirsch
Co-Chief Executive Officer

Juan Delgado-Moreira
Co-Chief Executive Officer

Drew Schardt
Co-Head of Direct Equity

Brian Gildea
Co-Head of Evergreen Portfolios

Jackie Rantanen
Managing Director, Evergreen Portfolios

Tom Kerr
Co-Head of Investments, Co-Head Head of Secondaries

Richard Hope
Co-Head of Investments Head of EMEA

Bryan Jenkins
Head of Portfolio Strategy & Research

Steve Brennan
Co-Head of Evergreen Portfolios

Brent Burnett
Global Head of Infrastructure and Real Assets

Tactical weightings

Macroeconomic overlay

Sourcing

Investment Team	Portfolio Management Team	
Screening	Duration Fit	Cash Flow Management
Due Diligence	Liquidity Fit	Portfolio Construction
ESG Diligence	ESG Policy Fit	
Investment Committee Approval		
	Allocation Sizing	
Ongoing Monitoring and Reporting		

*As of May 1, 2025

Investing Responsibly

Firm-Wide Commitment to Impact & ESG

Responsible Investment Committee

Dave Helgerson
Managing Director, Head of Impact Investments

Jeff Armbrister
Chief Financial Officer

Richard Hope
Global Co-Head of Investments

Jackie Rantanen
Managing Director, Evergreen Portfolios

Paul Yett
Managing Director, Chair of Responsible Investment Committee

Katie Moore
Managing Director, Fund Investments & Managed Solutions

Miguel Luiña
Managing Director, Head of Global Venture & Growth Equity

Brent Burnett
Managing Director, Head of Infrastructure & Real Assets

John Oh
Managing Director, Head of Shareholder Relations & DEIB

Jérôme Kamm
Vice President, Direct Equity & Impact Investments

- Dedicated, senior resources provide direction and oversight of all Impact & ESG efforts
- Ensure integrated Impact & ESG considerations throughout the investment cycle and portfolio management process
- Sounding board and involved early in the diligence process to help determine potential ESG considerations
- Ultimately approves the impact underwriting for each of the Fund's investments

As of March 1, 2025

Direct Equity Approach to ESG

Integrates ESG considerations into the investment cycle and portfolio management process

Due Diligence
Assess & document ESG considerations/opportunities

Asset Monitoring
Tracking progress and ongoing monitoring

Portfolio Framework
Fund specific ESG rating system and restriction list

Internal Education
Ongoing assessment of our policies & best practices

Investment Committee Approval
All investment committee memos have a dedicated ESG Assessment section

Signatory to the United Nation's Principles for Responsible Investment since 2008

PRI Principles for Responsible Investment

Integrated ESG Analysis & Monthly ESG Reporting

RepRisk	Hamilton Lane ESG Team	Hamilton Lane RIC	Action
Portfolio Monitoring	**Event Review**	**Escalation**	**Engagement & Outcomes**

RepRisk – Portfolio Monitoring

- All assets are integrated into RepRisk
- Constant monitoring of portfolio companies for ESG practices and potential incidents

Hamilton Lane ESG Team – Event Review

- RepRisk reports ESG incidents of portfolio companies monthly
- Our ESG team analyses incident reporting to gauge materiality based on:
  - NAV relative to the fund
  - Material breach of an explicit investment exclusion
  - Material ESG risk to the asset's core business

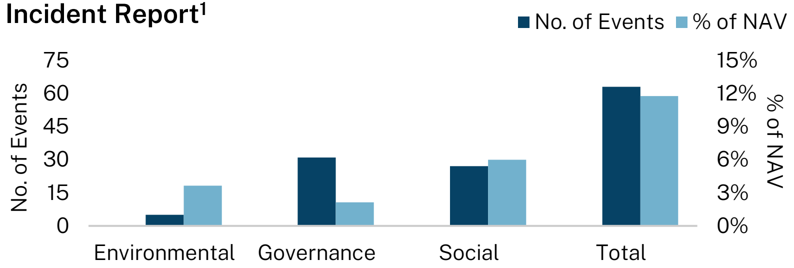
Hamilton Lane RIC – Escalation

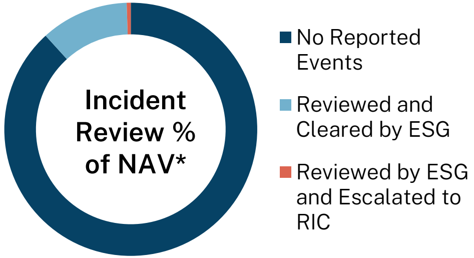
- Incidents with potential material ESG concerns are escalated from ESG team to RIC for review
- RIC to decide if incidents are deemed immaterial, or need further investigations by addressing GP

Action – Engagement & Outcomes

- Negative/unacceptable outcomes and responses will lead to several potential courses of action e.g.
  - Hamilton Lane can seek to exit positions immediately,
  - or it can harm relationships with general partners and affect our willingness to invest in future funds/transactions

Incident Report[1]





2,255
No. of companies vetted

94.0%
of portfolio covered (by NAV)

As of October 31, 2025

[1] Source: Hamilton Lane Data Global Private Assets Fund Data

Data & Transparency Are Now "Must-Haves"

LPs require more data and transparency. We provide it.

Evolving data challenges

» Good data is hard to come by

» Lack of oversight and dedicated teams

» Portfolio monitoring is complex and time-consuming

» Constrained by static data sources

Today's demands

» Portfolio management and planning

» Compliance with new regulatory rules

» Informed investment decisions

» Trend analysis

» Risk management

DealCloud
Clear Perspective. Superior Execution.

Investment Workflow

- Investment due diligence reporting and tracking
- Centralized team resource across investment teams, portfolio management and business development

iLEVEL

Data Collection & Reporting

- Complete back office solution for data collection, cash flow management and performance reporting
- Automated data feeds for analysis of both individual and fund level performance

cobalt
by Hamilton Lane

Liquidity Forecasting

- Forecast cash inflows / outflows and portfolio valuations
- Efficient cash deployment through accurate forecast of investment distributions

Portfolio Monitoring

- Dynamic monitoring capabilities
- Analysis of monthly return drivers
- Oversight of diversification position across strategy, geography, general partner and vintage year

Portfolio Investment Overviews

Equity Case Studies: Differentiated Access to Attractive Opportunities

AMERILIFE	AIT Worldwide Logistics	urbaser
• Business: Insurance Marketing Organization • General Partner: Thomas H. Lee Company • Geography: North America • Enterprise Value at Entry: $1.1B	• Business: Logistics Services • General Partner: The Jordan Company • Geography: North America • Enterprise Value at Entry: $1.2B	• Business: Integrated Waste Management • General Partner: Platinum Equity • Geography: Western Europe • Enterprise Value at Entry: $4B
Company Details		
• Primary intermediary in the distribution of senior health, life and retirement products	• Air and sea freight forwarding, ground distribution, warehouse management, and third-party logistics solutions	• Urban and waste treatment services, serving over 70 million people in 25 countries
Investment Thesis		
• Exceeded underwritten M&A strategy and capitalized on favorable tailwinds predicated on aging American population and product demand • Exited after a 33 month hold period	• Large, growing market backed by multi-decade industry trends • Compelling value proposition through its end-to-end fully integrated supply chain	• Resilient, noncyclical essential services provider with downside protection and diversification • High-quality, operationally intensive sponsor with strong cost-reduction playbook
HL Advantage		
• Strong relationship with the general partner since their 1998 vintage fund, and have since partnered on numerous primaries and co-investments	• New primary relationship allowed HL to capture a sizable portion of the deal	• HL's ability to come in at size supported the general partner at closing

For illustrative purposes only.

Secondary Case Studies: Differentiated Access to Attractive Opportunities

Project Moneyball **$374M** Total Deal Size	Project Lincoln **$200M** Total Deal Size	Project Eagle **$380M** Total Deal Size
• Transaction Type: LP-Led • Closing Discount: 12% • Strategy: Buyout • Region: Global	• Transaction Type: Complex • Closing Discount: 23% • Strategy: Buyout • Region: Asia	• Transaction Type: GP-Led • Closing Discount: 13% • Strategy: Buyout • Region: North America
Company Details		
• Proactively sourced acquisition of four funds from a large institutional LP • Direct dialogue with seller allowed HL to cherry-pick several more funds, which had been proactively targeted	• Structured investment in portfolio of 15 assets managed by leading consumer-focused GP • 2017 vintage Asian middle market growth fund	• Continuation vehicle comprised of seven assets in 2007 vintage buyout fund • Offered an attractive entry point to acquire interests in a diverse set of high-quality companies
Investment Thesis		
• High-quality funds in proprietary process without lesser-quality funds being packaged • Highly diversified portfolio with embedded value, near-term liquidity and MOIC potential	• Diversified portfolio by geography, sub-sector, investment stage/style and liquidity profile • Majority with healthy financial positions, steadily growing revenue and EBITDA • Realized liquidity event shortly after funding	• Existing knowledge of the fund in recent LP portfolio deals allowed for an efficient diligence process • GP has a strong track record of performance with successful previous exits within the industries represented in this transaction
HL Advantage		
• Automated HL technology alerted to intel from a GP Fundraising meeting; identified fund at attractive inflection point • GP eager to grow HL relationship and asked one of its largest LPs to consider a partial sale	• Longstanding relationship with GP positioned HL as preferred counterparty in the deal • Leveraged complex structuring experience to offer mutually beneficial solution vs cash sale	• HL was the preferred counterparty selected by the GP to sole-lead the continuation vehicle transaction • Exit of the largest asset is taking place ~40% above base case • GP has realized 3 out of the 7 companies since investment

For illustrative purposes only.

Global Private Assets Terms & Structure

Terms & Structure

The Fund	Hamilton Lane Global Private Assets Fund
Structures	Luxembourg Part II SICAV
Share Classes	see tables below
Subscriptions	Monthly
Redemptions	Monthly; Net redemptions*** will be limited to 5% of NAV per quarter Redemption proceeds to be processed following publication of the month's NAV
Redemption Fee	3% of the redemption price if within first 12 months
Carried Interest	12.5% at the deal level with preferred return, 100% GP catch-up
Preferred Return	6% on co/direct credit investments, 8% on other investments
Investor Qualification:	Within the EU, the shares are only offered to professional clients. In Germany, the shares can be offered to both professional clients and semi-professional clients**. Outside of the EU, private placement with minimum of EUR 100,000. In the UK, Sophisticated or High Net Worth investors may invest upon receipt and review of the PRIIPS KID The shares are not offered to U.S. persons
Canadian Feeder	Ontario domiciled trust fund available for Canadian investors. Minimum investment of C$50,000. See the applicable Private Placement Memorandum for associated terms
Australian Unit Trust	Structure available for wholesale and retail distribution in Australia and New Zealand. See the applicable Product Disclosure Statement for associated terms

Share Classes

	Class I	Class R	Class A
Currencies	USD / EUR / GBP/ CHF	USD / EUR / GBP/ CHF	USD
Minimum Investment*	2,000,000	100,000**	25,000
Management Fee	1.50%	1.95%	2.35%

ISIN	Class I	Class R	Class A
USD	LU2008199189	LU2086496044	LU2911220783
EUR	LU2097348770	LU2086611246	
GBP	LU1935315397	LU2086541872	
CHF	LU2329142975	LU2329143270	

*Minimum investment in EUR or local currency equivalent
**Minimum investment for Semi-Professional investors in Germany is EUR 200,000
***Net redemptions is the aggregate value of redemptions less aggregate value of subscriptions as accepted by the General Partner

Summary

Hamilton Lane Global Private Assets Fund

» Diversified exposure to private equity through a single allocation

» Targeting net returns of 10-12% p.a.[1]

» Minimum investment of EUR 100,000[2]

» Dynamic asset allocation based on market conditions

[1] Please note that there can be no guarantee that the Fund will achieve the target results. Please refer to the Fund's offering document for a listing and discussion of the risk factors that could affect the achievement of these results.
[2] Minimum investment in EUR or local currency equivalent

Appendix

Hamilton Lane Resources & Expertise

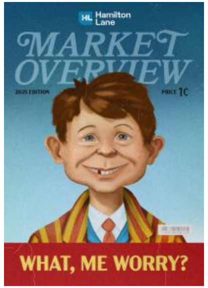
Advisors and their clients can benefit from Hamilton Lane's access and expertise in Private Markets

E-mail Campaigns/Updates	Product Specific Conference Calls for Advisors	Advisor Education and Support	Customized Retail Specific Marketing Materials

Due Diligence/Home Office Support →

Advisor Support →

Annual Market Overview



Topical information on industry trends, themes and issues via market overview presentation and annual publication

Industry Papers, Quarterly Newsletters & ESG Reporting

Quarterly newsletter highlighting private markets insights, product updates and firm news

Advisor Specific Materials

Fact Sheets, Presentations, White Papers, Portfolio Specific Videos and other materials all focused on supporting the High-Net-Worth Market

Cobalt Data & Analytics

Integrates your data with market data to provide powerful benchmarking, analytics, and strategic planning

Hamilton Lane Sponsored Events

Annual events – including Market Overview, Investor Summit, Advisor Forums, Regional Road Shows, all focused on sharing with our clients updates on HL's current and future products and overall private market thought leadership

Valuation Process & Allocation Policy

Monthly Valuation Process

Direct Investments

- **<6 months hold:** At cost, absent of material changes in company or market
- **>6 months hold:** Market based metrics (market comps, acquisitions comps, DCFs with a yield-analysis determined discount rate)
- Market leading, independent third-party valuation firms are utilized for corroborative assistance

Co-Investments & Secondaries

- GP's most recent mark on the investment / portfolio, adjusted for monthly cash flows and utilising Hamilton Lane's dataset
- Market leading, independent third-party valuation firms are utilized for corroborative assistance

Third Party Valuation Specialists

- Houlihan Lokey, Citrin Cooperman, Alvarez & Marsal, S&P Global

Effective June 30, 2024
Effective 4/1/25, Hamilton Lane removed the priority tiers with regards to allocation and all accounts will sit at the same level. This change will be implemented over time by investment strategy. Refer to updated allocation policy for additional information
*Please note that certain accounts managed by Hamilton Lane not otherwise shown in this chart may share in transactions with the main specialized fund and/or GPA on a proportional or formulaic basis, in equal priority.
iHS Markit and Murray Devine Valuation Advisors, the Fund's original third-party valuation providers, were acquired by S&P Global and Citrin Cooperman, respectively.

Allocation

- GPA Fund sits alongside Hamilton Lane's specialised funds in terms of priority and ahead of other separately managed client accounts

Investment allocated according to portfolio construction fit firstly to specialized products and GPA

CI Funds | GPA | Credit Funds | Secondary Funds

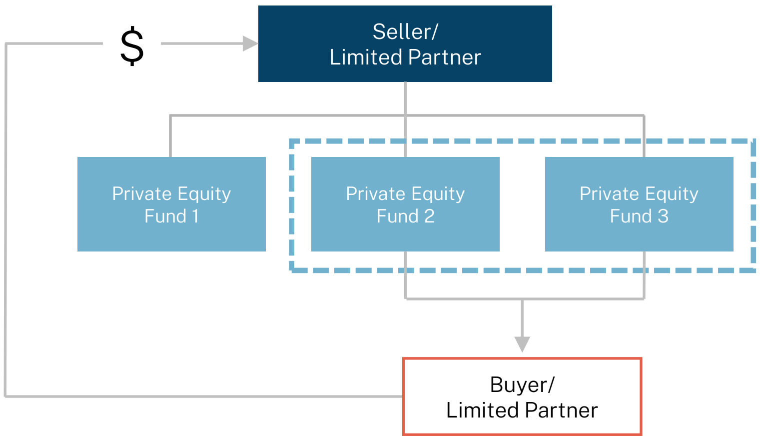
Then, to other client specific accounts depending on the appropriateness of each investment to the particular strategy

Other client SMAs

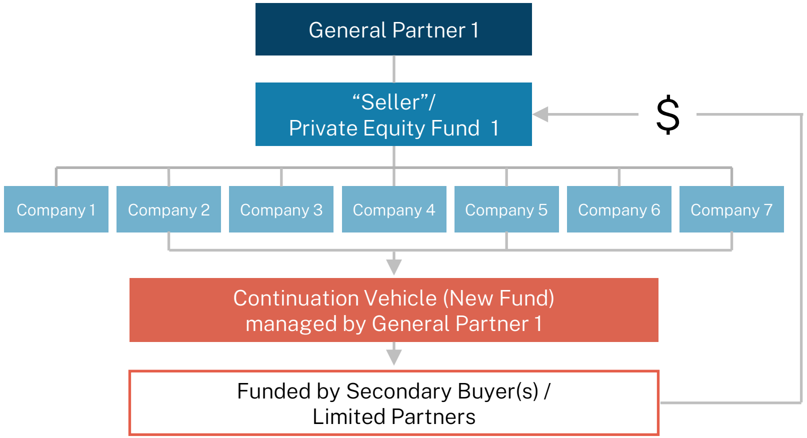
The Types of Secondary Transactions

- 2024 secondary market volume is on pace for another record year
- Long-term growth is being driven by increasing total private markets NAV and broad acceptance of GP-led transactions
- Additionally, volume continues to be driven by the desire for increased liquidity. Liquidity pressures (slower distributions, need to maintain commitment pacing, etc.) continue to motivate many LP sellers

LP-Led Secondaries



GP-Led Secondaries



Contact Information

Ralph Aerni
Head of Client Solutions EMEA
+41 79 432 76 98
raerni@hamiltonlane.com

Philip Mikkelsen
Managing Director
+46 535 531 42
pmikkelsen@hamiltonlane.com

Daniel Schoneveld
Principal
+44 797 967 3578
dschoneveld@hamiltonlane.com

Anastasia Di Carlo
Principal
+39 0932 195 1030
adicarlo@hamiltonlane.com

Rainer Bernhard Kobler
Principal
+41 43 883 03 54
rkobler@hamiltonlane.com

Mersiha Jans
Principal
+41 79 932 1308
mjans@hamiltonlane.com

Frederick Gore Browne
Principal
+44 7425 643219
fgorebrown@hamiltonlane.com

Endnotes

Endnotes

Page 12

Please note that the data shown herein represents actual performance data for an investment of $10M to a traditional buyout fund. The return figures shown may differ for investors who invested in the fund at a different time or with different terms. The data shown is intended to provide information about the potential cash flows that a private equity fund can provide, and should not be considered a proxy for the performance of all private equity funds. Actual performance will vary depending on, amongst other factors, market and credit conditions and may vary significantly from the data shown herein. Past performance is not a guarantee of future results.

Disclosures

This presentation has been prepared solely for informational purposes and contains confidential and proprietary information, the disclosure of which could be harmful to Hamilton Lane. Accordingly, the recipients of this presentation are requested to maintain the confidentiality of the information contained herein. This presentation may not be copied or distributed, in whole or in part, without the prior written consent of Hamilton Lane.

The information contained in this presentation may include forward-looking statements regarding returns, performance, opinions, the fund presented or its portfolio companies, or other events contained herein. Forward-looking statements include a number of risks, uncertainties and other factors beyond our control, or the control of the fund or the portfolio companies, which may result in material differences in actual results, performance or other expectations. The opinions, estimates and analyses reflect our current judgment, which may change in the future.

All opinions, estimates and forecasts of future performance or other events contained herein are based on information available to Hamilton Lane as of the date of this presentation and are subject to change. Past performance of the investments described herein is not indicative of future results. In addition, nothing contained herein shall be deemed to be a prediction of future performance. The information included in this presentation has not been reviewed or audited by independent public accountants. Certain information included herein has been obtained from sources that Hamilton Lane believes to be reliable, but the accuracy of such information cannot be guaranteed.

This presentation is not an offer to sell, or a solicitation of any offer to buy, any security or to enter into any agreement with Hamilton Lane or any of its affiliates. Any such offering will be made only at your request. We do not intend that any public offering will be made by us at any time with respect to any potential transaction discussed in this presentation. Any offering or potential transaction will be made pursuant to separate documentation negotiated between us, which will supersede entirely the information contained herein.

Certain of the performance results included herein do not reflect the deduction of any applicable advisory or management fees, since it is not possible to allocate such fees accurately in a vintage year presentation or in a composite measured at different points in time. A client's rate of return will be reduced by any applicable advisory or management fees, carried interest and any expenses incurred. Hamilton Lane's fees are described in Part 2 of our Form ADV, a copy of which is available upon request.

The following hypothetical example illustrates the effect of fees on earned returns for both separate accounts and fund-of-funds investment vehicles. The example is solely for illustration purposes and is not intended as a guarantee or prediction of the actual returns that would be earned by similar investment vehicles having comparable features.

The example is as follows: The hypothetical separate account or fund-of-funds consisted of $100 million in commitments with a fee structure of 1.0% on committed capital during the first four years of the term of the investment and then declining by 10% per year thereafter for the 12-year life of the account. The commitments were made during the first three years in relatively equal increments and the assumption of returns was based on cash flow assumptions derived from a historical database of actual private equity cash flows. Hamilton Lane modeled the impact of fees on four different return streams over a 12-year time period. In these examples, the effect of the fees reduced returns by approximately 2%. This does not include performance fees, since the performance of the account would determine the effect such fees would have on returns. Expenses also vary based on the particular investment vehicle and, therefore, were not included in this hypothetical example. Both performance fees and expenses would further decrease the return.

Hamilton Lane (Germany) GmbH is a wholly-owned subsidiary of Hamilton Lane Advisors, L.L.C. Hamilton Lane (Germany) GmbH is authorised and regulated by the Federal Financial Supervisory Authority (BaFin). In the European Economic Area this communication is directed solely at persons who would be classified as professional investors within the meaning of Directive 2011/61/EU (AIFMD). Its contents are not directed at, may not be suitable for and should not be relied upon by retail clients.

Hamilton Lane (UK) Limited is a wholly-owned subsidiary of Hamilton Lane Advisors, L.L.C. Hamilton Lane (UK) Limited is authorised and regulated by the Financial Conduct Authority (FCA). In the United Kingdom this communication is directed solely at persons who would be classified as a professional client or eligible counterparty under the FCA Handbook of Rules and Guidance. Its contents are not directed at, may not be suitable for and should not be relied upon by retail clients.

Hamilton Lane Advisors, L.L.C. is exempt from the requirement to hold an Australian financial services licence under the Corporations Act 2001 in respect of the financial services by operation of ASIC Class Order 03/1100: U.S. SEC regulated financial service providers. Hamilton Lane Advisors, L.L.C. is regulated by the SEC under U.S. laws, which differ from Australian laws. The PDS and target market determination for the Hamilton Lane Global Private Assets Fund (AUD) can be obtained by calling 02 9293 7950 or visiting our website www.hamiltonlane.com.au.

Any tables, graphs or charts relating to past performance included in this presentation are intended only to illustrate the performance of the indices, composites, specific accounts or funds referred to for the historical periods shown. Such tables, graphs and charts are not intended to predict future performance and should not be used as the basis for an investment decision.

Disclosures

The information herein is not intended to provide, and should not be relied upon for, accounting, legal or tax advice, or investment recommendations. You should consult your accounting, legal, tax or other advisors about the matters discussed herein.

The calculations contained in this document are made by Hamilton Lane based on information provided by the general partner (e.g. cash flows and valuations), and have not been prepared, reviewed or approved by the general partners.

This material is being issued by Hamilton Lane (UK) Limited (DIFC Branch) (“Hamilton Lane DIFC”). Hamilton Lane DIFC is regulated by the Dubai Financial Services Authority (“DFSA”). This document is intended for Professional Clients and Market Counterparties only as defined by the DFSA and no other person should act upon it.

In some instances, this presentation may be distributed by MPW Capital Advisors Limited (“MPW”) on behalf of Hamilton Lane and is for informational purposes only. MPW is incorporated in the Abu Dhabi Global Market (“ADGM”) and is authorized and regulated by the Financial Services Regulatory Authority (“FSRA”)”. Nothing contained in this presentation constitutes investment, legal or tax advice. Neither the information, nor any opinion contained in this presentation constitutes a solicitation or offer by MPW, to buy or sell any securities or other financial instruments or products. Decisions based on information contained on this presentation are the sole responsibility of the visitor. No guarantee, representation, undertaking, warranty, advice or opinion, express or implied, is given by MPW or their respective directors, officers, partners, shareholders or members or employees or agents as to the accuracy, authenticity or completeness of the information or opinions contained on this presentation and no liability is accepted by such persons for the accuracy, authenticity or completeness of any such information or opinions. Important risk factors that could impact our ability to deliver the services include, among others, the following: developments and changes in laws and regulations, including increased regulation of the financial services industry through legislative action and revised rules and standards applied by regulators. Furthermore, any opinions are subject to change and may be superseded without notice.

This presentation is intended only for Professional Clients or Market Counterparties (as defined by the Financial Services Regulatory Authority) and no other Person should act upon it.

Contact Information

Headquarters
Seven Tower Bridge
110 Washington Street
Suite 1300
Conshohocken, PA 19428
USA
+1 610 934 2222

Denver
10333 East Dry Creek Road
Suite 310
Englewood, CO 80112
USA
+1 866 361 1720

Dubai
Hamilton Lane (UK) Limited
DIFC Branch
GV-00-03-01-BC-18-0, Level 1
Gate Village Building 3
Dubai International Finance Centre
Dubai, United Arab Emirates
+971 4 401 9998

Frankfurt
Guiollettstraße 48
60325 Frankfurt am Main
Germany
+49 69 153 259 293

Hong Kong
Room 1001-2, 10th Floor
St. George's Building
2 Ice House Street
Central Hong Kong, China
+852 3987 7191

London
4th Floor
10 Bressenden Place
London SW1E 5DH
United Kingdom
+44 20 8152 4163

Mexico City
Puebla 403, Colonia Roma Norte
Alcaldía Cuauhtémoc
Ciudad de México, C.P. 06700
Mexico
+52 55 6828 7930

Miami
999 Brickell Avenue
Suite 720
Miami, FL 33131
USA
+1 954 745 2780

Milan
Via Filippo Turati 30
20121 Milano
Italy
+39 02 3056 7133

New York
610 Fifth Avenue, Suite 401
New York, NY 10020
USA
+1 212 752 7667

Philadelphia
One Logan Square
130 North 18th Street
Suite 2420
Philadelphia, PA 19103
USA
+1 610 617 2000

Portland
Kruse Woods II
5335 Meadows Road, Suite 280
Lake Oswego, OR 97035
USA
+1 503 624 9910

San Francisco
One Embarcadero Center
Suite 2520
San Francisco, CA 94111
USA
+1 415 365 1056

Scranton
54 Glenmaura National Blvd
3rd Floor, Suite 302
Moosic, PA 18507
USA
+1 570 247 3739

Seoul
12F, Gangnam Finance Center
152 Teheran-ro, Gangnam-gu
Seoul 06236
Republic of Korea
+82 2 6191 3200

Shanghai
Shanghai International Commerce Centre
One ICC, Room 2110
No. 999 Middle Huaihai Road
Xuhui District, Shanghai, 200031
China
+86 021 8012 3630

Singapore
12 Marina View
Asia Square Tower 2
Suite 26-04
Singapore, 018961
+65 6990 7850

Stockholm
Östermalmstorg 1, Floor 4
114 42 Stockholm
Sweden
+46 8 535 231 40

Sydney
Suite 2, Level 36, Governor Phillip Tower
1 Farrer Place
Sydney NSW 2000
Australia
+61 2 9293 7950

Tel Aviv
6 Hahoshlim Street
Building C, 7th Floor
Herzliya Pituach, 4672201
P.O. Box 12279
Israel
+972 73 271 6610

Tokyo
13F, Marunouchi Bldg.
2-4-1, Marunouchi
Chiyoda-ku
Tokyo 100-6313
Japan
+81 3 5860 3940

Toronto
40 King Street W
Suite 3603
Toronto, M5H 3Y2
Canada
+1 437 600 3006

Zürich
Hamilton Lane (Switzerland) AG
Genferstrasse 6
8002 Zürich
Switzerland
+41 (0) 43 883 0352