

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

## Monthly Report as of 30 November 2021

The Hamilton Lane Global Private Assets Fund AUD Unhedged share class returned +6.39% for the month of November. The weakening of the Australian Dollar relative to the US Dollar created additional benefit to the performance of the unhedged share class.

The portfolio was up broadly for the month of November, with one position in particular driving return. Project Big Bird is a single asset continuation vehicle for BHC, a fried chicken franchise headquartered in Korea. The transaction was led by MBK Partners, a South Korea based General Partner with local expertise in the Korean market. The fund originally invested into the transaction in September of this year and the increase in value is driven by the realisation of a post-closing mark-up of the asset. Approximately 50% of the increase in value to the fund in November is attributed to Project Big Bird. The remainder of the portfolio's positive performance is diversified across various direct equity and secondary positions of the portfolio.

The deal pipeline continues to be strong across direct equity, direct credit and secondary investment transactions. During the month of November, the fund closed over \$140m across seven new investments into the portfolio. These investments are additive to both the geographic and industry diversification of the portfolio.

As of month end, the fund's cash holdings equal 18% of NAV. The cash position is fully penciled to transactions pending close in the next 3-6 months.

## 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)**	\$2,312.1M 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)*	19.86%
Unit Price (AUD)*	\$1.1986

\*As of 30 November 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 December 2021

## Top Ten Investments by NAV

Company/ Fund	General Partner	Investment Type	Sector	% of Total NAV
Project Eagle	The Jordan Company	Secondary Purchase	Diversified	3.0%
Echo Global Logistics	The Jordan Company	Co/Direct Investment	Industrials	2.2%
Project Big Bird	MBK Partners	Secondary Purchase	Consumer Discretionary	2.1%
Medallia	Thoma Bravo, LLC	Co/Direct Investment	Information Technology	2.1%
Urbaser	Platinum Equity Capital Partners	Co/Direct Investment	Industrials	1.9%
AIT Worldwide Logistics	The Jordan Company	Co/Direct Investment	Industrials	1.9%
Project Cherry	Pitango Venture Capital Partners	Secondary Purchase	Information Technology	1.8%
Project Nirvana	NewView Capital Management	Secondary Purchase	Information Technology	1.8%
Solenis UK	Platinum Equity Capital Partners	Co/Direct Investment	Materials	1.6%
Philips Domestic Appliances	Hillhouse Capital Management	Co/Direct Investment	Consumer Discretionary	1.6%

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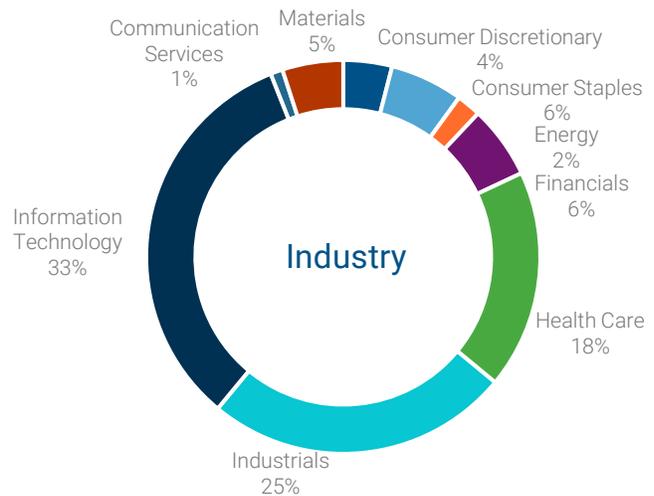
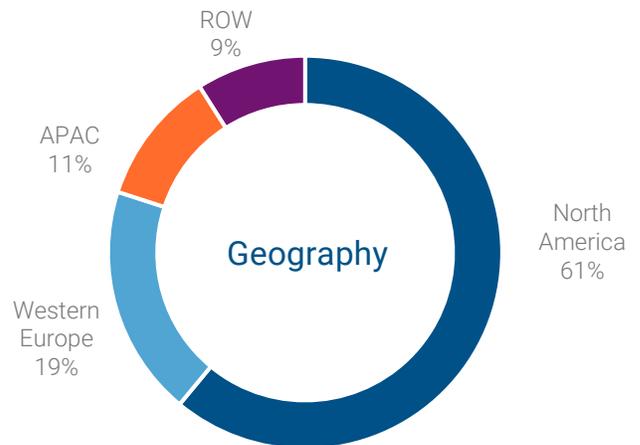
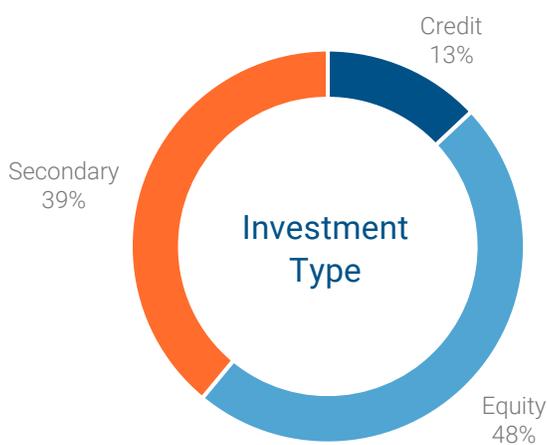
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## Track Record

### 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%	1.03%	(1.11%)	6.39%		19.86%

## Portfolio Diversification by NAV



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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](http://www.hamiltonlane.com.au).

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