

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

## Monthly Report as of 30 September 2021

The Hamilton Lane Global Private Assets AUD Hedged share class had positive performance of +0.21% for the month of September, bringing returns for 2021 to +15.62%. As approximately 30% of fund NAV is exposed to FX moves, the weakening of the Australian Dollar relative to the US Dollar positively impacted share class returns by 0.37% this month. Annualised since-inception returns for the fund are 14.91%.

The muted performance came as the global listed equity markets were down generally, with the MSCI World Index returning -4.15% for the month. This weakness impacted several of the direct equity holdings that have gone public, even though all of those companies remain well above the fund's cost basis. Counteracting these declines was strength in a number of direct equity positions written up based on recent EBITDA growth.

During the month of September, the fund deployed over \$80 million to eight new investments, adding portfolio exposures broadly across the equity, credit and secondary portions of the portfolio.

Solenis UK is a new equity investment made alongside Platinum Equity that closed in September. Solenis supplies specialty chemicals and services for water treatment and other applications to consumer and industrial markets. In particular, the company has over 100 years of history in the industrial water treatment space. As part of its investment thesis, Platinum plans to merge Solenis with a complementary water care solutions business to streamline operations and diversify end markets.

As of month end, the fund is sitting approximately 26% in cash, with 17% penciled for investments expected to fund in coming months, and 7% held in reserve for potential follow-on investments. The net cash position of the fund is approximately 2% of NAV.

## Fund Overview

Structure	Australian Unit Trust
ARSN	631 635 393
APIR	PIM1015AU
Responsible Entity	The Trust Company (RE services) Limited – Part of Perpetual
Inception Date	1 May 2019
Master Fund Size (in AUD)**	\$1,969.2M 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 Annualised Performance (AUD)	14.91%
Since Inception Performance (AUD)*	39.92%
Unit Price (AUD)*	\$1.3992

\*As of 30 September 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 October 2021

## Top Ten Investments by NAV

Company/ Fund	General Partner	Investment Type	Sector	% of Total NAV
Project Eagle	The Jordan Company	Secondary Purchase	Diversified	3.2%
Solenis UK	Platinum Equity Capital Partners	Co/Direct Investment	Industrials	1.8%
Philips Domestic Appliances	Hillhouse Capital Management	Co/Direct Investment	Consumer Discretionary	1.8%
Sogo Medical	Polaris Capital Group Co., Limited	Co/Direct Investment	Health Care	1.7%
Monday.com	Insight Partners	Co/Direct Investment	Information Technology	1.7%
Project Foster	Various	Secondary Purchase	Diversified	1.6%
Project Tidal	Cobalt Capital	Secondary Purchase	Diversified	1.6%
AmeriLife Group	Thomas H. Lee Company	Co/Direct Investment	Financials	1.6%
Project Lotus	Legend Capital Management Limited	Secondary Purchase	Health Care	1.4%
Visma	TPG Capital	Co/Direct Investment	Information Technology	1.4%

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

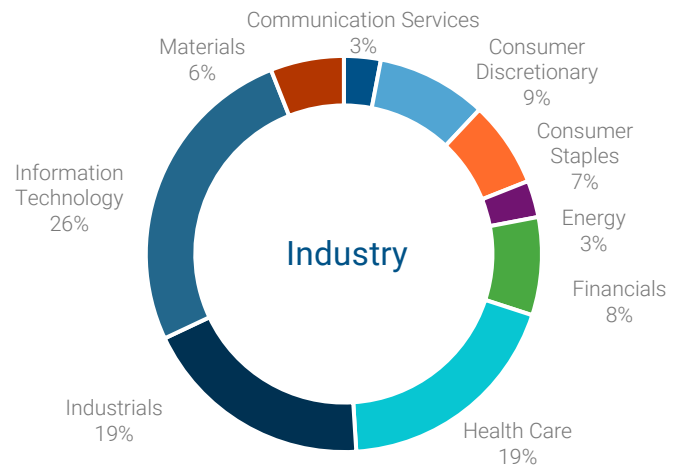
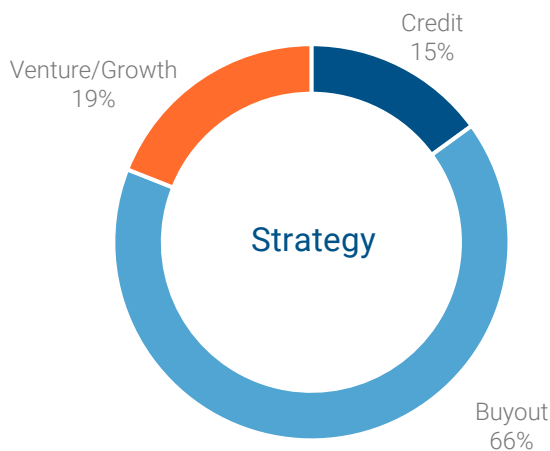
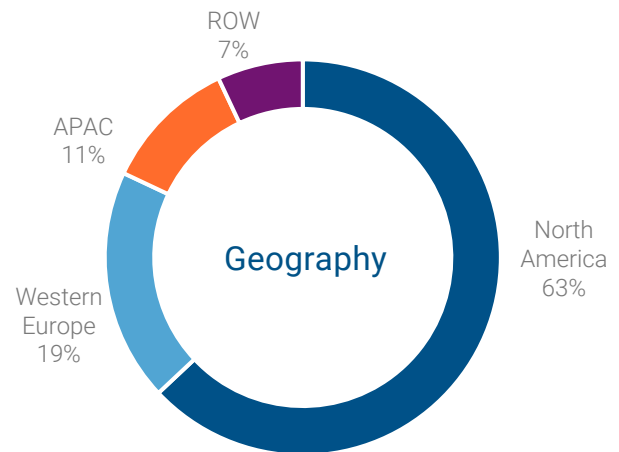
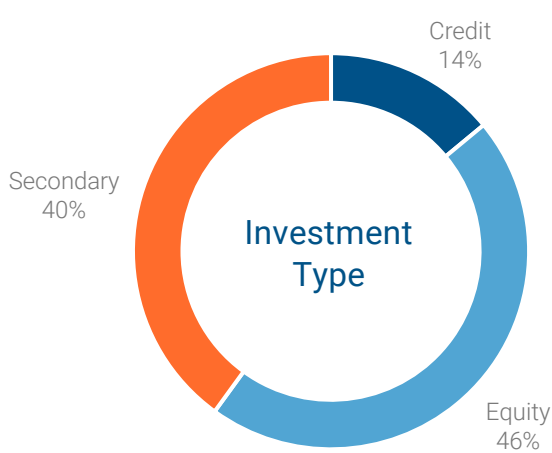
Monthly Report as of 30 September 2021

## Track Record

### Hedged AUD 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	3.02%	0.26%	1.77%	0.40%	0.98%	(0.21%)	1.49%	1.36%	9.40%
2020	1.90%	(0.61%)	(2.00%)	0.76%	1.24%	0.02%	0.51%	(0.80%)	5.13%	1.20%	1.74%	1.20%	10.62%
2021	1.25%	(0.28%)	2.92%	2.27%	1.87%	2.72%	0.54%	3.19%	0.21%				15.62%

## Portfolio Diversification by NAV



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

## 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.

Hamilton Lane Advisors, L.L.C. ("Hamilton Lane") is exempt from the requirement to hold an Australian financial services license under the Corporations Act 2001 in respect of the financial services by operation of ASIC Class Order 03/1100: U.S. Securities and Exchange Commission ("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.

This fact sheet is provided for general information purposes only and is not to be construed as solicitation of an offer to buy or sell any financial product. Accordingly reliance should not be placed on this document as the basis for making an investment, financial or other decisions. This information does not take into account your investment objectives, particular needs or financial situation. Whilst every effort is taken to ensure the information in this document is accurate, its accuracy, reliability or completeness is not guaranteed. A Product Disclosure Document (PDS) issued by TTC(RES)L dated 25 October 2019 is available for the Fund. You should obtain and consider the PDS for the Fund before deciding whether to acquire, or continue to hold, an interest in the Fund. Initial Applications for units in the Fund can only be made pursuant to the application form attached to the PDS.

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 TTC(RES)L or 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 or TTC(RES)L believes to be reliable, but the accuracy of such information cannot be guaranteed.

Performance figures quoted in this document are calculated using exit prices net of fees and assuming reinvestment of distributions. No reduction is made to the unit price (or performance) to allow for tax you may pay as an investor. Performance figures are based on past performance and are not a reliable indicator of future performance. 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.

Neither TTC(RES)L or Hamilton Lane, guarantee repayment of capital or any particular rate of return from the Fund. 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 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).

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

Hamilton Lane  
Level 33, Aurora Place  
88 Phillip street  
Sydney, NSW 2000

+61-2-9293-7950  
[gpaenquiries@hamiltonlane.com](mailto:gpaenquiries@hamiltonlane.com)  
[www.hamiltonlane.com](http://www.hamiltonlane.com)