

Global Private Infrastructure Fund

Access a multi-manager, mid-market infrastructure portfolio through a single allocation

Hamilton Lane Overview

Firm Overview

Hamilton Lane provides our clients with unique and differentiated access to the full spectrum of private markets

\$958B

Assets under management & supervision¹

\$34.3B

Capital deployed in 2024²

3,100+

Direct transactions reviewed annually

Hamilton Lane Global Private Infrastructure Fund

Fund Highlights

- Core plus and value add infrastructure holdings providing stable cash flows and long-term capital appreciation
- Diversified private market portfolio seeking to deliver uncorrelated, attractive, risk-adjusted returns with lower volatility compared to public markets
- Investor-friendly structure, fully funded with no capital calls; limited monthly liquidity; no performance fee

\$449.5M

Fund AUM³

35

Investments

27

General Partners

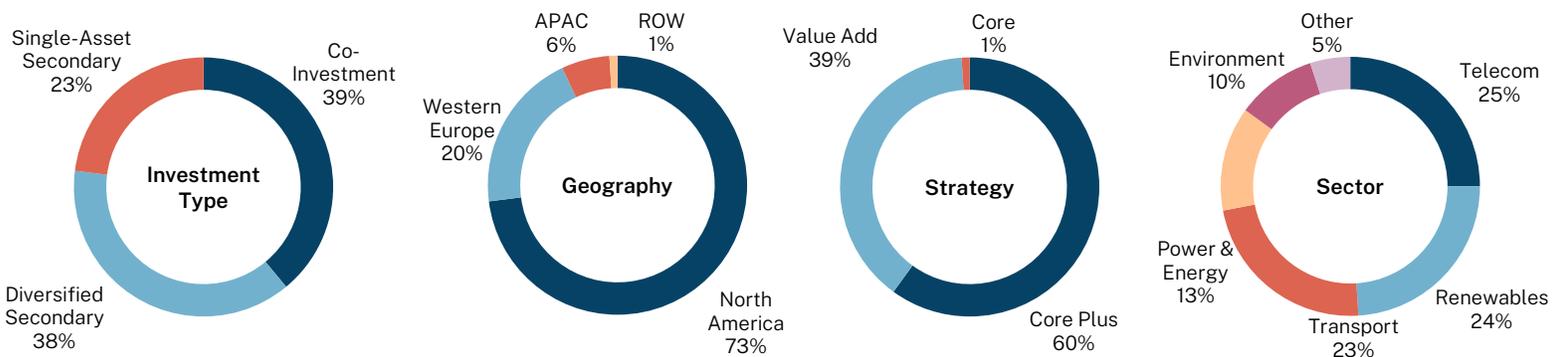
Net Performance*

Share Class	1M	3M	6M	YTD	1Y	SI p.a.
Class I-USD	1.25%	6.58%	11.25%	11.25%	22.66%	28.07%

Monthly Net Performance – Class I-USD*

Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sept	Oct	Nov	Dec	Annual
2024	-	3.60%*	4.27%*	(0.19%)*	6.30%*	0.99%*	2.31%*	1.72%*	5.72%	(0.46%)	0.76%	(0.10%)	27.61%
2025	1.29%	0.97%	2.06%	4.15%	1.08%	1.25%							11.25%

Current Portfolio Construction



*The share class performance prior to September 2, 2024 reflects the performance of HL Private Infra Fund Cayman Holdings LP (“Holdings”) and is not direct past performance of the subsequently formed Hamilton Lane Global Private Infrastructure Fund (“GPI”). Please refer to endnotes in appendix.

Monthly Commentary

The Hamilton Lane Global Private Infrastructure Fund I-USD share class returned +1.25% for the month of June, bringing annualized since-inception returns to +28.07%. Public markets had positive returns in June, with the MSCI World returning +4.32% in USD terms and the Dow Jones Brookfield Global Infrastructure Index returning +0.80% in USD terms.

GPI generated positive performance in June and closed 4 new investments:

- Project Look is an LP led secondary transaction into ICG Infrastructure Fund I. This is a portfolio of mature, well-performing, assets in Western Europe with downside protection alongside a high-quality sponsor in ICG.
- Project Starling is a GP led secondary alongside Duration Capital into Watco. Watco is a short-line rail owner and operator with 47 railroads, 7,100 miles of track and 75 terminal and port locations across North America. Watco plays a key role in end markets through its critical transportation infrastructure and is strategically positioned to capitalize on long-term industrial growth trends through its extensive, integrated network.
- Dispatch Energy is a co-investment alongside Terramont Infrastructure Partners into a renewable energy focused independent power producer. The operating portfolio includes 36.4 MWs of solar, 5 MWs of fuel cells and 1.5 MWs of CHP assets across 12 states. The pipeline includes 460 MWs of capacity across various stages in the development process. Approximately 91% of revenue comes from long-term contracts from institutional quality off-takers, creating downside protection for the business.
- ClearGen is a co-investment into a portfolio of seasoned, operating onshore wind assets alongside Tactical Infrastructure Partners. The portfolio consists of 23 fully operational underlying assets that have been in operation for 9 years. Revenue is highly contracted with approximately 95% contracted to investment grade off-takers. All Infrastructure Tax Credits and Production Tax Credits are fully secured, insulating the investment from recent legislative changes.

As of June, GPI has made 35 investments alongside 27 unique general partners, providing exposure to 111 underlying assets.

Top Ten Investments

Investment	General Partner	Investment Type	Sector	Strategy	% of NAV
Project Starling	Duration Capital Partners	Single-Asset Secondary	Transportation	Core Plus	9.7%
Project T-Bone	Tactical Infrastructure Partners	Co-Investment	Renewables	Core Plus	8.0%
Project Sparerib	Snowhawk	Diversified Secondary	Telecom	Value Add	6.5%
Cogentrix	Quantum Energy Partners	Co-Investment	Power	Value Add	5.1%
Project Golden	Terramont Infrastructure Management LLC	Diversified Secondary	Diversified	Value Add	4.9%
Italo	Global Infrastructure Partners	Single-Asset Secondary	Transportation	Core Plus	4.2%
Project Water 2.0	Sciens Capital Management, LLC	Diversified Secondary	Environment	Core Plus	4.2%
Project Indigo	IMM Investment Corp.	Diversified Secondary	Diversified	Value Add	4.1%
Project Everest 2	Macquarie	Single-Asset Secondary	Telecom	Core Plus	3.9%
Inspired Education	Stonepeak Partners	Co-Investment	Other	Value Add	3.8%

Share Class Net Performance*

Share Class	ISIN	Launch Date	MTD	3M	YTD	1 Year	2024	Since Inception	Since Inception Annualized
I-USD	Dist. – LU2847068207 Acc. – LU2847068389	February 2024	1.25%	6.58%	11.25%	22.66%	27.61%	41.97%	28.07%
I-EUR	Dist. – LU2906170142 Acc. – LU2906170498	February 2025	(0.29%)	2.75%	3.21%	-	-	3.21%	-
A-USD	Dist. – LU2847068546 Acc. – LU2847068629	February 2024	1.17%	6.34%	10.78%	21.78%	27.24%	40.95%	27.42%
A-EUR	Dist. – LU2906170738 Acc. – LU2906170811	January 2025	(0.37%)	2.53%	3.04%	-	-	3.04%	-
F-USD	Dist. – LU2847068892 Acc. – LU2847068975	February 2024	1.28%	6.69%	11.48%	23.06%	27.76%	42.43%	28.36%
F-GBP	Dist. – LU2906171116 Acc. – LU2906171207	November 2025	0.73%	4.71%	8.34%	-	0.33%	8.69%	-

Global Private Infrastructure Fund Terms

The Fund	Hamilton Lane Global Private Infrastructure Fund
Structure	Luxembourg SICAV-RAIF*
Target Returns**	10-12% net return p.a.
Target Annualized Distribution**	Up to 2-5% p.a.
Carried Interest	None, 0%
Subscriptions	Monthly
Redemptions	Monthly
Redemption Fee	3% if redeemed prior to one year from subscription
Hamilton Lane Commitment	\$30 Million

*The Global Private Infrastructure Fund is currently structured as a SICAV-RAIF with the intention to restructure as a Part II Fund in the future. Please note that the information contained herein related to the Hamilton Lane Global Private Infrastructure Fund is intended for discussion purposes only. All information contained herein, including, but not limited to proposed terms, fees, structure, diversification target, or strategy is subject to change upon issuance of final offering and subscription documents. This document is not an offer to sell, or solicitation of any offer to buy, any security or to enter into any agreement with Hamilton Lane or any of its affiliates.

**Please note that there can be no guarantee that the Fund will achieve the target results. Please refer to the Fund’s offering documents for a listing and discussion of the risk factors that could affect the achievement of these results. Please refer to endnotes.

ENDNOTES

- ¹Inclusive of \$138.5B in discretionary assets under management and \$819.5B in non-discretionary assets under supervision, as of March 31, 2025.
- ²The 2024 capital committed includes all primary commitments that closed during the year 2024 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 discretionary and nondiscretionary advisory direct equity and direct credit investments that closed during 2024. Secondaries includes all discretionary and nondiscretionary advisory secondary investments with a signing date during 2024.
- ³Fund AUM includes current NAV plus net subscriptions received for 1 July 2025 dealing date, shown in USD millions.

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.

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.

For questions and inquires, please contact :

Evergreen Product Support evergreenproductsupport@hamiltonlane.com
Seven Tower Bridge www.hamiltonlane.com
110 Washington Street
Conshohocken, PA 19428
United States of America