2026 Q2: recurring fee drivers

Peralta factual reconstruction. USD millions unless stated; not an issuer-authored chart.

Presentation pp. 7, 15, 17, 20-21; 10-Q MD&A

Original: https://filecache.investorroom.com/mr5ir_hamiltonlane/361/HLNE_FQ2-2027_Earnings_Presentation.pdf

Sep 2026 fee-earning AUM: $85.926bn; specialized $44.466bn; customized $41.460bn.

Mar 2026 fee-earning AUM: $81.512bn; specialized $40.569bn; customized $40.943bn.

Six months Sep 2026 management/advisory fees: $325.396m versus $275.822m.

Six months specialized fees: $218.495m; customized fees: $68.727m.

Six months reporting/data fees: $19.612m; advisory fees: $9.053m.

Fee-related earnings: $215.234m, including $83.514m fee-related performance revenue.

Six months Sep 2026 equity-based compensation: $26.639m.

Presentation p.7: total management-fee revenue / average fee-earning AUM 0.69%.

Compare each row to the original filing or presentation at the stated locator.

2026 Q2: income and owner cash

Peralta factual reconstruction. USD millions unless stated; not an issuer-authored chart.

10-Q financial statements pp. 5, 8-10; presentation pp. 3, 19-20

Original: https://www.sec.gov/Archives/edgar/data/1433642/000143364226000056/hlne-20260930.htm

Six months Sep 2026 total revenue $479.761m; incentive fees $154.365m.

Six months Sep 2025 total revenue $366.837m; incentive fees $86.813m.

Six months Sep 2026 GAAP net income $273.804m; HLI-attributable $157.947m.

Six months Sep 2026 operating cash flow $105.225m versus $247.830m prior year.

Six months Sep 2026 fund contributions $109.822m; fund distributions $27.037m.

Six months Sep 2026 capex $7.075m; TRA payments $15.951m.

Six months Sep 2026 Class A dividends $47.212m; HLA member distributions $30.444m.

Six months Sep 2026 Class A repurchases $50.000m; debt repayment $10.000m.

Six months Sep 2026 consolidated-fund operating cash effects negative $171.532m.

Compare each row to the original filing or presentation at the stated locator.

2026 Q2: claims and share denominator

Peralta factual reconstruction. USD millions unless stated; not an issuer-authored chart.

10-Q balance sheet p.4; Note 11 EPS; Note 5 funds

Original: https://www.sec.gov/Archives/edgar/data/1433642/000143364226000056/hlne-20260930.htm

Sep 2026 parent cash $336.187m; investments $854.642m; debt $268.728m.

Sep 2026 TRA payable $219.570m; deferred tax assets $272.867m.

Sep 2026 consolidated-fund investments $831.053m; fund NCI $679.410m.

Sep 2026 lease liabilities $92.300m; operating lease expense is in costs.

Sep 2026 issued Class A 44.003m; Class B 11.761m.

Six months Sep 2026 diluted equivalent 53.883m shares, including 12.281m B/C units.

HLI ownership of HLA at Sep 2026: 77.0%; Class B/C units are exchangeable.

Nonconsolidated VIE remaining unfunded commitments: $211.124m.

Compare each row to the original filing or presentation at the stated locator.

FY2024-FY2026 audited history

Peralta factual reconstruction. USD millions unless stated; not an issuer-authored chart.

2026 10-K consolidated statements pp.119, 123; MD&A pp.90-99

Original: https://www.sec.gov/Archives/edgar/data/1433642/000143364226000019/hlne-20260331.htm

FY2024 management/advisory fees $451.936m; total revenue $553.842m.

FY2025 management/advisory fees $513.864m; total revenue $712.963m.

FY2026 management/advisory fees $584.216m; total revenue $758.993m.

FY2024 net income HLI-attributable $140.858m; FY2025 $217.417m; FY2026 $249.180m.

FY2024 operating cash $120.9m; FY2025 $300.8m; FY2026 $424.9m.

FY2026 Fee Related Earnings $344.510m; FY2025 $276.465m; FY2024 $206.719m.

FY2026 equity-based compensation $50.867m; furniture/equipment spending $5.844m.

FY2026 parent fund contributions $96.739m; fund distributions $12.014m investing.

Compare each row to the original filing or presentation at the stated locator.

2026 proxy: control and ownership

Peralta factual reconstruction. USD millions unless stated; not an issuer-authored chart.

Proxy beneficial-ownership table and Q&A; record date July 13, 2026

Original: https://www.sec.gov/Archives/edgar/data/1433642/000143364226000034/hlne-20260723.htm

July 2026 record date: Class A 43.349m shares with one vote each.

July 2026 record date: Class B 11.836m shares with ten votes each.

HLA Investments beneficially owns 8.129m Class B; about 50% combined voting power.

Stockholders-agreement voting group holds about 74% aggregate voting power.

BlackRock beneficial ownership: 3.980m Class A; proxy table says 7% total economic.

Kayne Anderson Rudnick: 3.415m Class A; proxy table says 6% total economic.

Proxy tax receivable agreement: 85% of realized tax savings payable to legacy owners.

Compare each row to the original filing or presentation at the stated locator.