Hamilton Lane Private Secondary Fund

Prospectus Summary	
Fund Structure:	Tender Offer
Term:	Perpetual
Suitability Minimum:	Qualified Clients
Initial N-2 Filing Date:	10/16/2024
1940 Act Registered:	Yes
1933 Act Registered:	Yes
Adviser:	Hamilton Lane Advisors, L.L.C.
Sub-Adviser(s):	None
Investment Consultant:	None
New Entrant:	No
Predecessor Fund/Seed Capital:	Unknown
Asset Class:	Private Equity / Venture Capital
Objective:	The Fund's investment objective is to seek to provide long-term capital appreciation.
Strategy:	The Fund will seek to achieve its investment objective through a tactically constructed portfolio of private equity investments, primarily through privately negotiated transactions on the secondary market ("Secondary Investments"). The Fund will make Secondary Investments in private funds, holding vehicles or other investment vehicles (collectively, "Portfolio Funds") managed by third-party managers ("Portfolio Fund Managers") or other private equity investments that the Adviser determines to have a similar risk/return profile (collectively, "Private Equity Investments"). The Fund may invest in Private Equity Investments on a global basis across developed and emerging countries, with an emphasis on North America and Western Europe. Secondary Investments include both traditional limited partner ("LP") secondary investments and general partner-led or structured ("GP/Structured") secondary investments. LP Secondary Investments involve the acquisition of one or more existing individual Portfolio Fund interests at a privately negotiated price from one or more selling limited partners... The Fund will primarily focus on mature, largely funded positions that are typically acquired at a discount to fair value as reported by the relevant Portfolio Fund Manager where possible. Under normal circumstances, the Fund invests at least 80% of its net assets (plus the amount of any borrowings for investment purposes) in investments acquired through private transactions on the secondary market.
Fund of Funds:	Yes
Invest-up Period:	3 Months
Redemptions:	Quarterly 0% - 5%
NAV Frequency:	Monthly
Minimum Investment:	$1,000,000 (Class Y) $25,000 (Class R, Class I) initial investment, TBD for subsequent investment
Management Fee:	1.40% of Net Assets
Acquired Fund Fees and Expenses:	TBD
Income Incentive/ Performance Fee:	Incentive Fee equal to 10% of excess net profits
Fee Waiver:	Expense Limitation and Reimbursement Agreement on fees and operating expenses
Distributor:	PINE Distributors LLC
Fund Counsel:	Simpson Thacher & Bartlett LLP
Fund Administration:	UMB Fund Services, Inc.
Custodians:	UMB Bank, n.a.