

Key Information Document

Purpose

This document provides you with key information about this investment product. It is not marketing material. The information is required by law to help you understand the nature, risks, costs, potential gains and losses of this product and to help you compare it with other products.

➤ Product

Name:	The product is HarbourVest Global Private Equity Ltd. ("HVPE" or "the Company"), which is required to adhere to the listing rules made by the UK Financial Conduct Authority (the "FCA").
ISIN:	GG00BR30MJ80
Manufacturer:	HarbourVest Advisers L.P. is the manufacturer, acting as investment manager to the Company.
Competent Authority:	HarbourVest Advisers L.P. is not supervised or authorised by any EU competent authority.
Contact details:	Please visit www.hvpe.com or contact Richard Hickman on +44 (0)20 7399 9847 for more information.
Date Created:	26 January 2018.
Updated:	13 November 2023.

You are about to purchase a product that is not simple and may be difficult to understand.

➤ What is this product?

Type

HVPE is a listed private equity investment company. The Company's shares are listed on the Official List of the FCA and are admitted to trading on the premium segment of the main market of the London Stock Exchange.

Objectives

HVPE is designed to achieve long-term capital appreciation for shareholders by investing in funds managed by HarbourVest Partners. These funds, in turn, make investments into private companies and portfolios of private companies. HVPE is therefore indirectly exposed to the underlying investment of these funds. HVPE invests in private markets assets on a global basis.

The investment returns made by HVPE are principally determined by the performance of the investments made by the investment manager for the underlying fund in which HVPE invests. Where an exit from an investor's holding in HVPE is other than by way of a buy-back, redemption or other liquidity mechanism, the investor's return will be determined by the price at which the shares of HVPE can be sold on the market. HVPE's share price is influenced by the aggregate value of the underlying investments over the long term, but frequently diverges from this value for extended periods of time. HVPE may borrow to purchase assets. This may magnify any gains or losses made by HVPE.

Intended retail investor

This product is suitable for a broad range of investors, from large institutions to individuals with basic capital markets knowledge. It is intended for long-term investment. The investor should have a long-term investment horizon and be able to withstand short-term volatility in the Company's share price. The investor should have some knowledge of investment companies and private equity as an asset class; in particular, the fact that the share price can trade some way below the value of the underlying assets on a per-share basis (known as a "discount to NAV"). Investors should familiarise themselves with the risks involved, including the risk of losing all capital invested and must evaluate the Company's objective and risks in terms of whether they are consistent with their own investment goals (eg, capital growth) and risk tolerances. No investment in the Company is intended as a complete investment plan.

Maturity Date

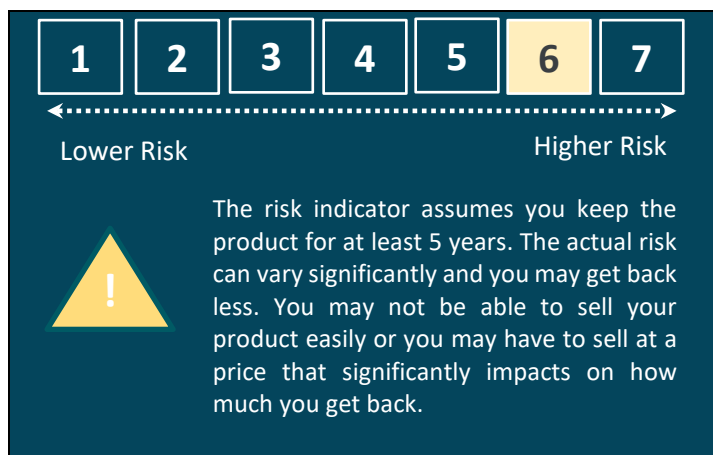
As a permanent capital vehicle, HVPE has no maturity date.

➤ What are the risks and what could I get in return?

Risk indicator

The summary risk indicator is a guide to the level of risk of this product compared to other products. It shows how likely it is that the product will lose money because of, for example, movements in the markets.

We have classified this product as 6 out of 7, which is the second-highest risk class. This rates the potential losses from future performance at a high level. Poor market conditions will very likely impact the value of your investment.



The following are some of the other risks materially relevant to this product which are not taken into account in the summary risk indicator:

Changes in the value of underlying investments (including currency risk); illiquidity in the market for the shares; shares trading at a discount/premium to NAV; reliance on the investment manager; and continued access to credit.

Please refer to the Annual Report cited in the "Other Relevant Information" section for further information on these risks. This product does not include any protection from future market performance so you could lose some or all of your investment.

Performance Scenarios

The figures shown include all the costs of the product itself, but may not include all the costs that you pay to your advisor or distributor. The figures do not take into account your personal tax situation, which may also affect how much you get back. What you will get from this product depends on future market performance. Market developments in the future are uncertain and cannot be accurately predicted.

The unfavourable, moderate, and favourable scenarios shown are illustrations using the worst, average, and best performance of the product over the last ten years. Markets could develop very differently in the future. The stress scenario shows what you might get back in extreme market circumstances.

Recommended holding period: 5 years Example Investment: 10,000 GBP		1 year	5 years (Recommended holding period)
Minimum	There is no minimum guaranteed return if you exit before 5 years. You could lose some or all of your investment.		
Stress scenario	What you might get back after costs	1,830 GBP	1,550 GBP
	Average return each year	-81.66 %	-31.12 %
Unfavourable scenario	What you might get back after costs	7,750 GBP	7,700 GBP
	Average return each year	-22.49 %	-5.09 %
Moderate scenario	What you might get back after costs	11,190 GBP	20,790 GBP
	Average return each year	11.91 %	15.76 %
Favourable scenario	What you might get back after costs	15,350 GBP	25,500 GBP
	Average return each year	53.67 %	20.60 %

Unfavourable Scenario: This type of one-year scenario occurred for an investment in the product between Jan 2022 and Jan 2023, the five-year scenario is based on a shorter period between Jan 2022 and Nov 2023.

Moderate Scenario: This type of one-year scenario occurred for an investment in the product between Dec 2016 and Dec 2017, the five-year scenario occurred for an investment in the product between Apr 2017 and Apr 2022.

Favourable Scenario: This type of one-year scenario occurred for an investment in the product between Nov 2020 and Nov 2021, the five-year scenario occurred for an investment in the product between Aug 2016 and Aug 2021.

➤ What happens if HarbourVest Advisors L.P is unable to pay out?

The manufacturer of this product has no obligations to 'pay out'. Investors may, however, suffer loss if the Company is unable to return the investor's entire investment. Investors do not have protection from an investor compensation or guarantee scheme.

➤ What are the costs?

The person advising on or selling you this product may charge you other costs. If so, this person will provide you with information about these costs and how they affect your investment.

Costs over Time

The tables show the amounts that are taken from your investment to cover different types of costs. These amounts depend on how much you invest and how long you hold the product. The amounts shown here are illustrations based on an example investment amount and different possible investment periods.

We have assumed:

- In the first year, you would get back the amount that you invested (0 % annual return).
- For the other holding periods, we have assumed that the product performs as shown in the moderate scenario.
- £ 10,000 GBP is invested.

Investment 10,000 GBP Scenarios	If you exit after 1 year	If you exit after 5 years (Recommended holding period)
Total costs	519 GBP	5,178 GBP
Annual cost impact (*)	5.2 %	5.5 %

(*) This illustrates how costs reduce your return each year over the holding period. For example, it shows that if you exit at the recommended holding period your average return per year is projected to be 21.23 % before costs and 15.76 % after costs.

Composition of Costs

The table below shows:

- the impact each year of the different types of costs on the investment return you might get at the end of the recommended holding period;
- the meaning of the different cost categories.

One off Costs		If you exit after 5 years recommended holding period	
Entry costs	We do not charge an entry fee for this product.	0 GBP	0.0 %
Exit costs	We do not charge an exit fee for this product.	0 GBP	0.0 %
Ongoing Costs			
Management fees and other administrative or operating costs	3.87% of the value of your investment each year. These are actual costs incurred at the fund level, and best estimate assumptions made on a look through assessment of underlying portfolio holdings and investment vintages.	3,663 GBP	3.9 %
Transaction costs	Transaction costs are absorbed into the operating costs of the business.	0 GBP	0.0 %
Incidental costs taken under specific conditions			
Performance fees and carried interest	Carried interest has been calculated as an average over the past 5 years. These are actual costs incurred at the fund level, and best estimate assumptions made on a look through assessment of underlying portfolio holdings and investment vintages. The actual amount will vary depending on how well your investment performs.	1,514 GBP	1.6 %

➤ How long should I hold it and can I take money out early?

Recommended holding period: 5 years

Listed private equity companies are designed to be long term investments and the returns from them can be volatile during their life. With limited exceptions, a five-year investment horizon is the minimum period recommended by the Company. Holding for a period of less than five years may increase the risk of capital loss arising from short-term volatility in the share price. As the Company's shares are traded on the main market of the London Stock Exchange, you can expect to sell them at any time through your bank or stockbroker. If you chose to sell your shares, you would pay the dealing costs your bank or stockbroker charges. In addition, the sale of shares may be at a discount to the Company's net asset value. The share price, discount and net asset value are available on our website at www.hvpe.com.

➤ How can I complain?

If you have any complaints about the Company or conduct of the manufacturer, or the person advising on or selling the Company's shares, you may lodge your complaint in one of four ways: (1) contact our complaints hotline on +44 (0)1481 750 850 who will log your complaint and explain what to do; (2) email Richard Hickman at rhickman@harbourvest.com; (3) log your complaint via our website www.hvpe.com; or (4) send your complaint in writing to HarbourVest Global Private Equity, BNP Paribas House, St Julian's Avenue, St Peter Port, Guernsey GY1 W1A. Complaints in relation to persons advising on or selling the Company's shares who are in no way connected to the Company, should be addressed to them in the first instance.

➤ Other relevant information

The disclosures in this KID, including the cost, performance and risk calculations follow the methodology prescribed by EU rules. Performance scenarios have been calculated using share price data (rather than NAV). Investors can find the Company's share price data on the Company's website. Investors may also refer to additional information the Company is required to make available, including its annual and semi-annual reports and disclosures required by the AIFMD (EU Directive 2011/61/EU). These documents and other information relating to the Company, including monthly factsheets, are available online at www.hvpe.com.