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.
Contact details:	Please visit www.hvpe.com or contact Richard Hickman on +44 (0)20 7399 9847 for more information.
Date Created:	20 December 2022.
Updated:	29 July 2026.

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

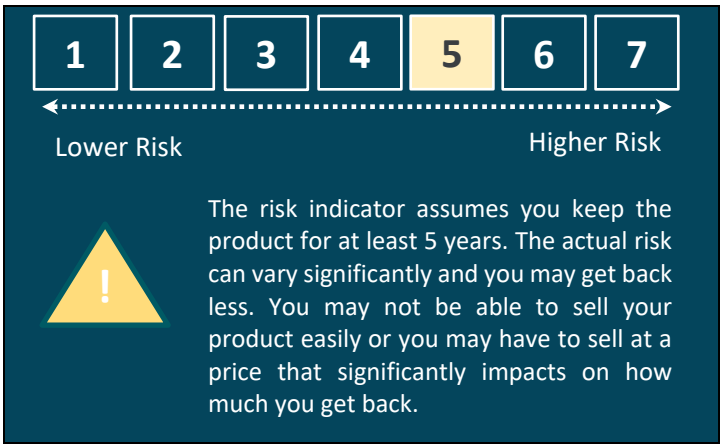
As a permanent capital vehicle, HVPE has no maturity date.

➢ 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 5 out of 7, which is a medium-high risk class. This rates the potential losses from future performance at a medium-high level. Poor market conditions will 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 Information

The Company's performance will be affected by global business activity and sentiment within the private equity markets and the ability of the investment manager to select high-performing underlying managers, funds and investments. Geographic and industry performance factors will change according to underlying investment allocations. As at 30 June 2026, the Company has a 61% geographic exposure to North America, therefore the economic environment within the United States will be likely to affect performance.

Based on historical daily HVPE Ordinary Shares total return data, from 11 May 2010 to 29 July 2026, the Company's shares returned 13.8% annualised. The average rolling five-year standard deviation of the Company's shares over this period was 20.1% per annum. However, during periods of stress in the equity markets, such as during COVID-19, the standard deviation of the shares temporarily increased to 52.6%. For comparison, the dollar denominated HVPE NAV has a longer performance history than the daily liquid shares of HVPE, from 6 December 2007 to 30 June 2026 the compound annual growth rate of the NAV was 10.1% annualised.

For a longer-term picture for performance and risk, a proxy was created using daily pricing of the UK Datastream Private Equity total return index to back-fill performance to 1 January 1999. Over rolling five-year periods, the average annualised return on this proxy was 7.6%, with a best and worst rolling one-year performance of 121.1% and -75.4% respectively. Stress tests indicate that the performance of this proxy correlates more strongly with global equity markets when the equity markets fall or rise sharply.

What could affect my return positively?

Specific factors that may affect returns positively include good management of the Company's portfolio; a strong selection of holdings that are outperforming their respective markets. In addition:- good liquidity management by HVPE; good availability of borrowing; good investor sentiment towards private equity; good valuations on comparable public market investments; and correctly recognising ESG factors that could impact on performance are all factors that may positively affect performance. Specifically good trading conditions within the Technology & Software (36% exposure at 30 June 2026), Medical & Biotech (13% exposure at 30 June 2026) and Financial (12% exposure at 30 June 2026) sectors is also likely to positively affect performance as these are the largest sector exposures within the portfolio. In terms of quantitative evidence, a favourable five-year rolling performance of the Company was 26.0% per annum.

What could affect my return negatively?

Specific factors that may affect returns poorly include poor management of the Company's portfolio through weak deals, and a selection of holdings that are generally performing worse than their respective markets. General factors that affect negative returns for the share price would be an extended period of global recession, and weak performance in the global financial sector. In terms of quantitative evidence, the Fund's worst five-year rolling performance was 0.1% per annum, for comparison, the proxy's worst five-year rolling performance was -16.0% per annum.

What could happen in severely adverse market conditions?

Under severely adverse market conditions, the investor could expect to lose some or all of their investment. An example of adverse market conditions was during COVID-19 when the Company's shares fell by 50.7%, this occurred from February 2020 to March 2020 before the Shares recovered in December 2020. A more extended fall occurred in the proxy during the financial crisis, a loss of 79.7% occurred from November 2007 to March 2009, before recovering in January 2013.

➢ 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?

KID cost disclosures are no longer required for these shares. The information provided below has been amended to help consumer understanding. It now recognises that there is no additional cost to the investor charged by the Company. The Company does have operating expenses, for example, arising in relation to the management of the portfolio.

Composition of Costs

The table below shows the annual ongoing charges of the Company as a proportion of average NAV in the year, calculated in accordance with guidance issued by the Association of Investment Companies ("AIC"). These charges are borne by the Company and as such are not paid directly by shareholders. The Company's share price already reflects market sentiment of its value taking into consideration publicly disclosed information on expenses, which are already disclosed in the Annual Report and Financial Statements and other public disclosures

Ongoing charges are those expenses of a type which are likely to recur in the foreseeable future, whether charged to capital or revenue, and which relate to the operation of the investment company as a collective fund, excluding the costs of acquisition or disposal of investments, financing charges and gains or losses arising on investments. Ongoing charges are based on costs incurred in the year as being the best estimate of future costs.

A full breakdown of all costs incurred by the Company is disclosed in the Company's Annual Report in the section entitled "Managing Costs" which can be found by clicking here: https://www.hvpe.com/media/u1cdnak2/hvpe-annual-report-2026.pdf

This table shows the annualised ongoing charges of the company as a % of average NAV during the year ended 31 January 2026			
Ongoing charges	**Direct company operating expenses**	0.20%	This figure represents the direct cost of running the Company, including items such as board fees and expenses, professional fees, marketing, financial reporting, the services of a dedicated team from the Investment Manager, and compliance costs. The costs of the credit facility are excluded from this figure.
	Fund operating costs	0.20%	This figure represents HVPE's share of operating costs borne by HarbourVest funds
	Management Fees	0.56%	These are the fees HVPE pays to HarbourVest to manage its investment portfolio
	Total ongoing charges	**0.96%**	

➢ 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 UK 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 UK AIFM Regulations (SI 2013/1773). These documents and other information relating to the Company, including monthly factsheets, are available online at www.hvpe.com.