

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

HarbourVest Global Private Solution SICAV S.A. (the "Fund") - Diversified Private Equity Fund (the "Sub-Fund") - Class AX-2 - USD - Harbourvest
HarbourVest Partners (Ireland) Limited (the "AIFM")
LU3231916977

Consult <https://www.harbourvest.com/locations/dublin>

Call +353 566 4410 for more information.

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

What is this product?

Type

The Shares are a class of shares in the Sub Fund. The Fund, a Luxembourg société d'investissement à capital variable, is set up as a société anonyme, and subject to part II of the law of 17 December 2010 relating to undertakings for collective investment.

Term

The Fund, the Sub-Fund, and the Shares, have no maturity date. The PRIIP Manufacturer cannot terminate the Fund, Sub-Fund, or the Shares, unilaterally. The Fund may be liquidated at any time by a resolution of the general meeting of shareholders taken in accordance with the articles of incorporation of the Fund (the "Articles"). The board of directors of the Fund (the "Board") has the power to compulsorily redeem, or terminate the Sub-Fund, in certain circumstances as provided for in the Articles.

Objectives

The Sub-Fund intends to provide a private equity-focused solution for its shareholders, with a mix of investments designed to accelerate capital deployment and to provide cash flow to support liquidity in a private portfolio. The Sub-Fund seeks to build a global diversified private equity-focused portfolio that delivers capital growth over the medium to long term through direct or indirect exposure to the equity and debt of primarily private businesses, across geographies, sectors and stages primarily through secondary investments and direct co-investments and complemented by certain primary partnership investments in the private equity space with the potential to generate medium to long-term outperformance compared to public markets while striving to limit volatility and downside risk. The Sub-Fund will generally invest in buyout, and to a lesser extent, growth equity and venture capital, special situations, and other private market investments globally. In addition, the Sub-Fund may make selective investments in credit investments and real assets investments. The actual diversification of the Sub-Fund will be determined based upon market conditions and available investment opportunities. The Sub-Fund may also make investments in cash or cash-equivalent instruments and funds including money market funds or related instruments where required for liquidity management purposes. The Sub-Fund will not invest or commit to invest more than 20% of its total net assets in the securities of any single issuer at the time when such investment or commitment to invest is made, as further outlined in the prospectus of the Fund and the supplement of the Sub-Fund (the "Prospectus" and the "Supplement" respectively). For the time being, the Sub-Fund may only have indirect exposure to financial derivative instruments via a special purpose vehicle or equivalent to hedge certain currency, interest rate or other market exposures and for investment purposes. For further details on the investment objective and policy of the Sub-Fund, please refer to the section entitled "Investment Objective, Strategy and Restrictions" of the Sub-Fund's Supplement.

Taking into consideration the medium to long-term recommended holding period of 5 years, the return of the Sub-Fund will depend on, and be impacted by, the performance of the underlying investments, so will the performance of the Sub-Fund. The assets and liabilities of the Sub-Fund are segregated from the assets and liabilities of other sub-funds of the Fund by law. This means that the performance of another sub-fund of the Fund has no impact on your investment in the Sub-Fund.

Intended retail investor

The Shares are intended for eligible investors who (i) seek capital growth over a medium to long term investment horizon; (ii) have the financial ability to bear the loss of their entire investment in the Sub-Fund, (iii) are able to adequately assess the risks associated with an investment in the Sub-Fund, and accept the risk characteristics of such an investment, and (iv) are willing to accept a risk indicator of 6 out of 7, which corresponds to a high risk. The ability of the investor to be able to lose their entire invested capital is due to several risks, including market risk and liquidity risk.

Depository Name

The depository of the Fund is The Bank of New York Mellon SA/NV, Luxembourg Branch (the "Depository")

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



The risk indicator assumes you keep the product for 5 years. The actual risk can vary significantly if you cash in at an early stage and you may get back less.

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 movements in the markets or because we are not able to pay you.

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, and poor market conditions are very likely to impact the Sub-Fund's capacity to pay you.

Be aware of currency risk. In some circumstances, you may receive payments in a different currency, so the final return you will get may depend on the exchange rate between the two currencies. This risk is not considered in the indicator shown above.

There are other materially relevant risks not adequately captured by the risk indicator, please refer to the "Risk Factors and Conflicts of Interest" section of the Fund's Prospectus and Supplement.

This product does not include any protection from future market performance so you could lose some or all of your investment. If the Sub-Fund is not able to pay you what is owed, you could lose your entire investment.

Investment performance information

The performance of the Sub-Fund will depend on the AIFM's implementation of the Sub-Fund's investment objective and strategy and the performance of the Sub-Fund's investments. If the performance of the Sub-Fund's investments is negative, the performance of the Sub-Fund will also be negative.

Conversely, if the performance of the Sub-Fund's investments is positive, the performance of the Sub-Fund will also be positive. More generally, the performance of the Sub-Fund and its investments will be impacted by certain investment-related and non-investment-related risks and conflict of interests, including market, economic, political and/or regulatory conditions, inflation, lack of diversification, volatility, limited liquidity, interest rates and changes in law or policy, amongst others.

There is no index, benchmark, target or proxy that is appropriate to use to compare the performance or volatility of the Sub-Fund.

What could affect my return positively?

Your returns may be positively affected by how well the AIFM selects investments and the positive performance of the Sub-Fund's investments. The Sub-Fund (and therefore your returns) may also benefit from lower operating and financing costs due to the scale of the HarbourVest platform.

What could affect my return negatively?

Your returns may be negatively affected if the Sub-Fund's investments do not perform as expected. This could be for various reasons, including due to economic uncertainty, recessionary concerns, public health crises, supply chain issues or other adverse market, economic, political and/or regulatory conditions.

There is no guarantee that the investment objective of the Sub-Fund will be achieved or that its investment strategy will be successful. Under severely adverse market conditions, the returns of the Sub-Fund could be materially impacted, and you could lose your entire investment.

What happens if HarbourVest Partners (Ireland) Limited is unable to pay out?

For your protection, the Sub-Fund's assets are held with a separate company, the Depositary, so the Sub-Fund's ability to pay out would not be affected by the insolvency of HarbourVest Partners (Ireland) Limited. There is a potential default risk if the assets of the Sub-Fund held with the Depositary to whom the safekeeping of assets has been delegated, are lost. However, such default risk is limited due to the rules set out in article 19 of the law of 12 July 2013 and in the Commission Delegated Regulation (EU) 231/2013 which require a segregation of assets between those of the Depositary and the Sub-Fund. As an investor in the Sub-Fund, you are not protected by an investor compensation or guarantee scheme in the case of such losses.

What are the costs?

The Reduction in Yield (RIY) shows what impact the total costs you pay will have on the investment return you might get. The total costs take into account one-off, ongoing and incidental costs.

The amounts shown here are the cumulative costs of the product itself, for three different holding periods. They include potential early exit penalties. The figures are estimates and may change in the future.

Cost Over Time

Investment USD 10 000	If you cash in after 1 year	If you cash in after 3 years	If you cash in after 5 years
Total costs	USD 499.00	USD 1 705.00	USD 3 253.00
Impact on return (RIY) per year	5.0%	5.0%	5.0%

Composition of Costs

The table below shows (i) 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, and (ii) the meaning of the different cost categories.

One-off costs	Entry costs	0.00%	The impact of the costs you pay when entering your investment. This is the most you will pay, and you could pay less.
	Exit costs	0.00%	The impact of the costs of exiting your investment when it matures.
Ongoing costs	Portfolio transaction costs	0.09%	The impact of the costs of us buying and selling underlying investments for the product.
	Other ongoing costs	3.98%	The impact of the costs that we take each year for managing your investments.
Incidental costs	Performance fees	0.00%	The impact of a performance fee, where applicable. The impact of a performance fee, where applicable.
	Carried interest	0.92%	The impact of a carried interest, where applicable.

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

Through 31 Dec 2024, redemptions in the Sub-Fund on a Trade Date will be limited such that aggregate redemptions in respect of the applicable calendar quarter for all Shareholders in the Sub-Fund (including redemptions accepted as of prior Trade Dates within the same calendar quarter) do not exceed, as of such Trade Date, 5% of the NAV of the Sub-Fund (excluding any NAV attributable to Class M Shares) as of the end of the preceding calendar quarter. From 1 January 2025, such redemption limit will be increased, with respect to each Trade Date, by the aggregate value of Sub-Fund cash subscriptions accepted as of such Trade Date (subject to the other limitations described herein).

In the event that the quarterly redemption limits described in the prior paragraph are reached before the final Trade Date of a calendar quarter, no more redemptions would occur until the first Trade Date of the next calendar quarter; provided that from 1 January 2025, redemptions at subsequent Trade Dates in such quarter will be accepted up to the amount of subscriptions, as described in the prior paragraph.

The Board may, under certain circumstances, modify or suspend, in whole or in part, the redemption programme, including to further reduce the amount that shareholders can request to redeem, as more fully detailed in the Prospectus and Supplement.

Any investor who redeems Shares held for less than 12 months will be subject to an early redemption fee equal to 5% of the redemption price, unless waived by the Board in its sole discretion. Any redemption fees applied will be for the benefit of the Sub-Fund. For the impact of redemption fees, please see the performance scenarios shown under "What are the risks and what could I get in return?" and "What are the costs?" above.

How can I complain?

Any shareholder having a complaint about or in relation to the Sub-Fund or the PRIIP Manufacturer should address the complaint in writing to the AIFM at either HarbourVest Partners (Ireland) Limited, Second Floor, One Haddington Buildings, Haddington Road, Dublin 4, D04 X4C9, Ireland or by sending an email to AIFcomplaints@harbourvest.com. You can find further information about how to complain at <https://www.harbourvest.com/important->

[information-and-risk-factors/](#). Any complaints about the conduct of your distribution agent should be addressed to that distribution agent, with a copy to the AIFM, using the contact details specified above.

Other relevant information

The latest copy of this KID (including a paper copy upon request), the Prospectus (including the Supplement), the latest semi-annual report, the latest annual report, and any additional information issued to investors can be obtained before subscription as required by law from your distribution agent or the Fund's corporate secretary and domiciliation agent, Arendt Services S.A., Luxembourg Branch, 9, rue de Bitbourg, L-1273 Luxembourg, Grand Duchy of Luxembourg. The latest net asset value per share for any Share classes that have launched is available, upon request, from the Administrator, The Bank of New York Mellon SA/NV, Luxembourg Branch, 2-4, Rue Eugène Ruppert, L-2453, Grand Duchy of Luxembourg. These documents are available in English and may be obtained free of charge.