

2 September 2025

HVPE Announces \$125m Initial Commitment to New Separately Managed Account Structure

London, 2 September 2025 – HarbourVest Global Private Equity Limited (“HVPE” or the “Company”), a FTSE 250 investment company with global exposure to private companies, managed by HarbourVest Advisers L.P., an affiliate of HarbourVest Partners, LLC, (the “Manager” or “HarbourVest Partners”), is pleased to announce that the Board has formally signed a Limited Partnership Agreement with HarbourVest Partners for its recently announced Separately Managed Account (“SMA”) and has committed \$125 million to the new structure.

The signing marks a significant milestone in the Company’s transition to its new investment model and reflects HVPE’s ongoing commitment to building a diversified global private equity portfolio, with a balanced approach across investment strategies, stages, and geographies.

Allocation

To complement HVPE’s existing current portfolio construction and asset allocation targets, the first \$125 million commitment will be allocated as follows:

- Strategy: Primary: 80%; Co-investment: 20%;
- Stage: Buyout: 70%; Venture/Growth: 30%
- Geography: North America: 60%; Europe: 25%; Asia: 15%;

Benefits of the SMA structure

The adoption of the SMA structure is a key component of HVPE’s strategy to maximise shareholder value and enhance portfolio flexibility. The benefits of the SMA have been laid out in the Board’s May announcement (full version [here](#)), and include but are not limited to:

- **Reduction in Debt Exposure:** By investing through the SMA, HVPE’s look-through exposure to borrowing at the HarbourVest fund level is expected to decline rapidly over the next four years as the funds in the existing portfolio mature and pay down debt. Additionally, the Company’s pipeline of unfunded commitments to HarbourVest funds will also decline, leading to more predictable cash flows and a reduced need for borrowing at the HVPE level.
- **Greater Flexibility:** The new SMA structure will give greater control over investment pacing and portfolio liquidity. This will provide HVPE with increased flexibility to respond to market opportunities and manage portfolio composition more proactively.

The Board believes that these enhancements will position HVPE to deliver sustainable value for shareholders, while maintaining the Company’s disciplined approach to private equity investing.

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Notes to Editors:

About HarbourVest Global Private Equity Limited:

HarbourVest Global Private Equity Limited (“HVPE” or the “Company”) is a Guernsey incorporated, closed-end investment company which is listed on the Main Market of the London Stock Exchange and is a constituent of the FTSE 250 index. HVPE is designed to offer shareholders long-term capital appreciation by investing in a private equity portfolio diversified by geography, stage of investment, vintage year, and industry. The Company invests in and alongside HarbourVest-managed funds which focus on primary fund commitments, secondary investments and direct co-investments in operating companies. HVPE’s investment manager is HarbourVest Advisers L.P., an affiliate of HarbourVest Partners, LLC, an independent, global private markets asset manager with over 43 years of experience.

About HarbourVest Partners, LLC:

HarbourVest is an independent, global private markets firm with over 43 years of experience and more than \$147 billion of assets under management as of March 31, 2025. Our interwoven platform provides clients access to global primary funds, secondary transactions, direct co-investments, real assets and infrastructure, and private credit. Our strengths extend across strategies, enabled by our team of more than 1,250 employees, including more than 235 investment professionals across Asia, Europe, and the Americas. Across our private markets platform, our team has committed more than \$63 billion to newly-formed funds, completed over \$64 billion in secondary purchases, and invested over \$47 billion in direct operating companies. We partner strategically and plan our offerings innovatively to provide our clients with access, insight, and global opportunities.