

# HARBOURVEST GLOBAL PRIVATE EQUITY LIMITED

Monthly Update for 30 April 2008

## Company Overview

HarbourVest Global Private Equity Limited (“HVPE” or the “Company”) is a Guernsey-incorporated, closed-end investment company listed on Euronext Amsterdam by NYSE Euronext, the regulated market of Euronext Amsterdam. HVPE is designed to offer shareholders superior, long-term capital appreciation while avoiding undue risk by investing in a diversified portfolio of private equity investments. The Company is managed by an affiliate of HarbourVest Partners, LLC (“HarbourVest”), a leading private equity fund-of-funds manager. The HarbourVest team has managed private equity investments for more than 25 years, gaining invaluable expertise and developing long-term relationships with high quality managers.

HVPE will continue to make investments in and alongside existing and newly-formed HarbourVest funds. HarbourVest’s funds typically invest their capital in primary partnerships, secondary investments, and direct investments across vintage years, geographies, industries, and stages of investment.

## Summary of Net Asset Value (in millions except per share data)

	30 April 2008	31 March 2008	Change
Estimated Net Asset Value of Investments	\$870.3	\$869.0	\$1.3
Cash and Cash Equivalents	7.8	4.9	2.9
Net Other Assets (Liabilities)	(13.5)	(4.8)	(8.7)
Estimated Net Asset Value	\$864.6	\$869.1	(\$4.5)
Ordinary Shares Outstanding	83.0	83.0	--
Estimated Net Asset Value per Share	\$10.42	\$10.47	(\$0.05)

## Summary of Commitments

Estimated Net Asset Value of Investments	\$870.3	\$869.0	\$1.3
Unfunded Commitments	663.0	666.9	(3.9)
Total Private Equity Exposure	\$1,533.3	\$1,535.9	(\$2.6)
% Invested	101%	100%	1%
% Committed	176%	177%	(1%)
Cash + Committed Credit Facility	\$497.8	\$504.9	(\$7.1)

## Monthly Commentary

At 30 April 2008, HVPE’s estimated net asset value (“NAV”) per share is \$10.42, representing a 0.5% decrease from the 31 March 2008 estimated NAV of \$10.47. This change is principally due to foreign currency losses for non-U.S. dollar denominated holdings and operating expenses.

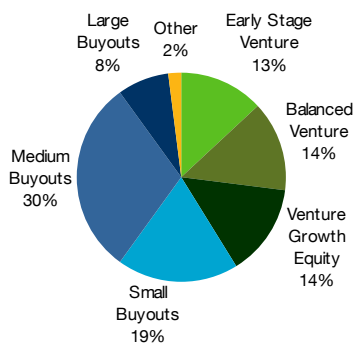
During April 2008, HVPE did not make any new commitments or purchase any additional interests in HarbourVest-managed funds. The Company did not receive any distributions, but it funded \$5.6 million of capital calls. HVPE is 101% invested at 30 April 2008, compared to 100% at 31 March 2008 and 90% at listing in December 2007. HVPE borrowed \$10.0 million from its credit facility during April 2008 in order to fund capital calls. The amount available to be drawn under the credit facility, together with HVPE’s cash, was \$497.8 million at 30 April 2008.

The global economic slowdown continues to affect private equity, although many privately-held securities (both buyout and venture) are holding their value. The impact of the credit crunch and volatile markets is reflected in a marked decline in new investment activity. Liquidity remains challenging across markets as private equity managers focus on utilising cash flows to drive growth and protect value in a difficult market. HVPE’s diversification, particularly its relatively small exposure to large buyouts and its broad exposure to multiple vintage years, should help protect its value in a sustained weak market.

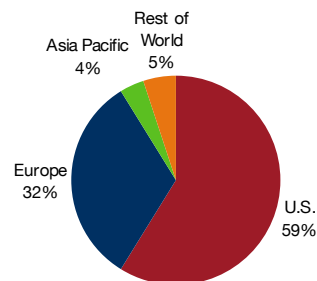
## Portfolio Diversification – Net Asset Value

Consistent with HVPE's investment objective, the investment manager strives to manage risk through diversification within the portfolio. The charts below illustrate the breakdown of HVPE's investment portfolio based on net asset value as of 30 April 2008. HVPE's buyout investments remain at 57% of the portfolio, and venture investments remain at 41% at 30 April 2008. U.S. investments remain at 59% of the portfolio, and European investments remain at 32%. The NAV is split approximately 64% in primary partnerships, 20% in secondary investments, and 16% in direct investments.

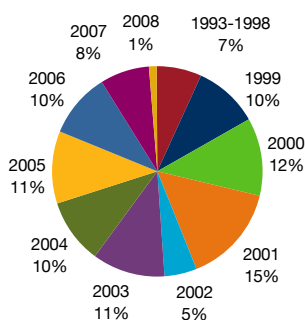
### Strategy



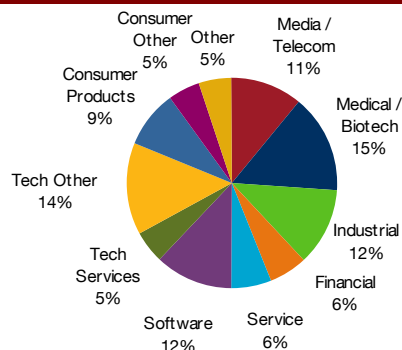
### Geography



### Vintage



### Industry



## Notes

The diversification by net asset value analysis is based on the fair value of the underlying investments, as estimated by the investment manager. Strategy, vintage, and geography diversification are based on the estimated net asset value of partnership investments within HVPE's fund-of-funds investments and company investments within HVPE's direct fund investments. Industry diversification is based on the reported value of the underlying company investments for both fund-of-funds and direct fund investments. Some of the funds held in HVPE have not been fully invested. The composition of investments by strategy, vintage, industry, and geography may change as additional investments are made and existing investments are realised.

Large buyout includes funds of more than \$7 billion in size, medium buyout includes those between \$1 billion and \$7 billion in size, and small buyout includes those less than \$1 billion in size. Direct investments in operating companies are categorised by deal size.

## Valuation Methodology

HVPE carries its investments at fair value in accordance with generally-accepted accounting principles in the U.S. HVPE's investment manager uses the best information it has available to estimate fair value. Fair value for private equity assets is based on the most recent financial information provided by the fund managers, adjusted for known investment operating expenses and subsequent transactions, including capital calls, distributions, and changes in foreign currency exchange rates. Valuation adjustments are made for known significant events, if any, that affect the fair value of the investments. The 30 April 2008 estimated NAV is based predominantly on investment values at 31 December 2007 for partnership investments within HVPE's fund-of-funds investments and at 31 March 2008 for company investments within HVPE's direct fund investments. Public securities, if any, owned directly by HVPE or a HarbourVest-managed fund are marked to market as of the reporting date.

## Contacts

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### Investment Manager

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### Key Information

**Exchange:** Euronext  
**Ticker:** HVPE  
**Listing Date:** 6 December 2007  
**Base Currency:** USD  
**ISIN:** GG00B28XHD63  
**Bloomberg:** HVPE NA  
**Reuters:** HVPE.AS  
**Common Code:** 032908187  
**Amsterdam Security Code:**  
612956

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