

HARBOURVEST GLOBAL PRIVATE EQUITY LIMITED

Monthly Update for 30 June 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 June 2008	31 May 2008	Change
Estimated Net Asset Value of Investments	\$879.9	\$891.7	(\$11.8)
Cash and Cash Equivalents	2.1	3.6	(1.5)
Net Other Assets (Liabilities)	(14.0)	(24.2)	10.2
Estimated Net Asset Value	\$868.0	\$871.1	(\$3.1)
Ordinary Shares Outstanding	83.0	83.0	--
Estimated Net Asset Value per Share	\$10.46	\$10.50	(\$0.04)

Summary of Commitments

Estimated Net Asset Value of Investments	\$879.9	\$891.7	(\$11.8)
Unfunded Commitments	629.6	632.3	(2.7)
Total Private Equity Exposure	\$1,509.5	\$1,524.0	(\$14.5)
% Invested	101%	102%	(1%)
% Committed	174%	175%	(1%)
Cash + Committed Credit Facility	\$491.6	\$483.6	\$8.0

Monthly Commentary

At 30 June 2008, HVPE’s estimated net asset value (“NAV”) per share is \$10.46, representing a 0.4% decrease from the 31 May 2008 estimated NAV of \$10.50 and a 4.6% increase from listing in December 2007. This change resulted primarily from a net decrease in the value of publicly-traded holdings in the portfolio and operating expenses, but was partially offset by increases in the value of private companies within HVPE’s interests in U.S. venture and global secondary funds.

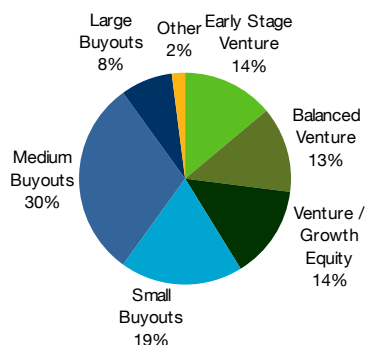
During June, HVPE did not make any new commitments or purchase any additional interests in HarbourVest-managed funds. The Company received \$13 million in distributions during the month, a significant portion of which was used to repay drawdowns from its credit facility. Although the liquidity pace has slowed across the industry, HVPE continues to receive distributions from more mature funds. The Company also funded \$4 million in capital calls, which were entirely to a fund-of-funds focused on mezzanine and distressed debt investments. HVPE is 101% invested at 30 June, compared to 102% at 31 May and 90% at listing in December 2007. The amount available to be drawn under the credit facility, together with HVPE’s cash, increased to \$491.6 million at 30 June 2008.

The global private equity market remains challenging, highlighted by a lack of U.S. venture-backed initial public offerings in the second quarter of 2008. Although there were only two U.S. buyout-backed IPOs during the quarter, the investment pace remained steady, with average transaction sizes decreasing. Many managers are diversifying their portfolios by completing a larger number of smaller deals. HVPE’s investment manager remains confident that the Company’s balanced diversification helps reduce risk in an uncertain environment and provides the potential for long-term capital appreciation.

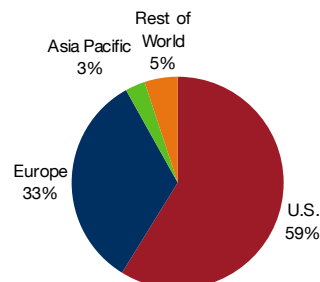
Portfolio Diversification – Net Asset Value

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 June 2008. HVPE’s buyout investments have decreased to 57% of the portfolio (from 58% at 31 May 2008), and venture investments have increased to 41% (from 40% at 31 May) at 30 June 2008. U.S. investments remain at 59% of the portfolio, and European investments have increased to 33% (from 32% at 31 May). The NAV is split approximately 62% in primary partnerships, 21% in secondary investments, and 17% in direct investments.

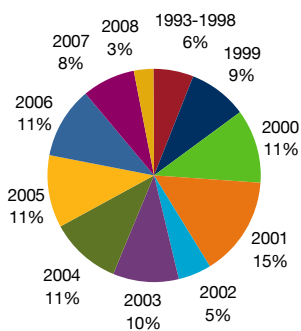
Strategy



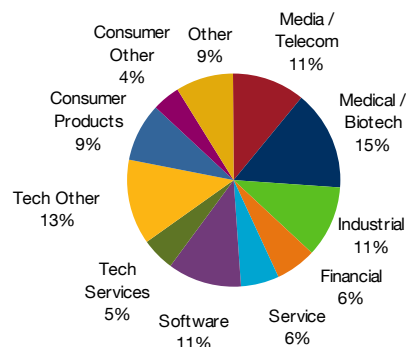
Geography



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. Diversification by strategy, vintage, and geography is based on the estimated net asset value of partnership investments within HVPE’s fund-of-funds and company investments within HVPE’s direct funds. Industry diversification is based on the reported value of the underlying company investments for both fund-of-funds and direct funds. 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 realized.

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 investment manager, adjusted for known investment operating expenses and subsequent transactions, including capital calls, distributions, changes in foreign currency exchange rates, and changes in value of public securities. Valuation adjustments are made for known significant events, if any, that affect the fair value of the investments. The 30 June 2008 estimated net asset value is based on investment values at 31 March 2008 for partnership investments within HVPE’s fund-of-funds and for company investments within HVPE’s direct funds.

Contacts

Registered Office

HarbourVest Global Private Equity Limited
Company Registration Number: 47907
Anson Place
Mill Court
La Charroterie
St Peter Port, Guernsey GY1 3GF
Tel +44 1481 722 260
Fax +44 1481 729 829

Investment Manager

HarbourVest Advisers L.P.
c/o HarbourVest Partners, LLC
One Financial Center
Boston, MA 02111
USA
Tel +1 617 348 3707
Fax +1 617 348 0305

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

This document is not intended to be an investment advertisement or sales instrument; it constitutes neither an offer nor an attempt to solicit offers for the securities described herein. This report was prepared using financial information contained in HVPE's books and records as of the reporting date. This information is believed to be accurate but has not been audited by a third party. This report describes past performance, which may not be indicative of future results. HVPE does not accept liability for actions taken on the basis of the information provided.