

# HARBOURVEST GLOBAL PRIVATE EQUITY LIMITED

## Monthly Update for 31 March 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.

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

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

	31 March 2008	29 February 2008	Change
Estimated Net Asset Value of Investments	\$869.0	\$826.2	\$42.8
Cash and Cash Equivalents	4.9	21.8	(16.9)
Net Other Assets (Liabilities)	(4.8)	(4.4)	(0.4)
Estimated Net Asset Value	\$869.1	\$843.6	\$25.5
Ordinary Shares Outstanding	83.0	83.0	--
Estimated Net Asset Value per Share	\$10.47	\$10.16	\$0.31

### Summary of Commitments

Estimated Net Asset Value of Investments	\$869.0	\$826.2	\$42.8
Unfunded Commitments	666.9	685.7	(18.8)
Total Private Equity Exposure	\$1,535.9	\$1,511.9	\$24.0
% Invested	100%	98%	2%
% Committed	177%	183%	(6%)
Cash + Committed Credit Facility	\$504.9	\$521.8	(\$16.9)

### Monthly Commentary

At 31 March 2008, HVPE’s estimated net asset value (“NAV”) per share is \$10.47, representing a 3.1% increase from the 29 February 2008 estimated NAV of \$10.16. This change is principally due to increases in the value of private companies within HVPE’s interests in U.S. venture, buyout, and non-U.S. fund-of-funds, as well as foreign currency gains for non-U.S. dollar denominated holdings. These gains were partially offset by a net decrease in the value of public holdings. The increase in value was led by the venture portfolio, the underlying companies of which have been less affected by ongoing volatility in the credit markets.

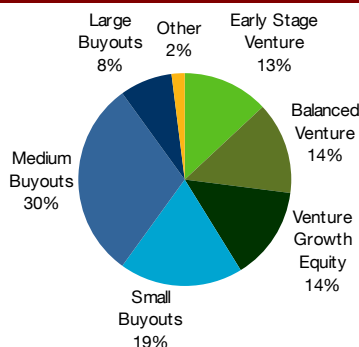
During March 2008, HVPE did not make any new commitments or purchase any additional interests in HarbourVest-managed funds. The Company received \$4.5 million in distributions and funded \$21.3 million of capital calls. HVPE is 100% invested at 31 March 2008, compared to 98% at 29 February 2008 and 90% at listing in December 2007. HVPE’s cash, together with the amount available under an undrawn credit facility, amounted to \$504.9 million at 31 March 2008. HVPE has no debt on its balance sheet.

The combination of the credit crunch and the current economic slowdown continues to have an adverse impact on private equity, particularly on highly-leveraged transactions. To date, this impact has been seen principally in a decrease in value of public stocks held in buyout portfolios. While there could be further declines in these listed investments, many privately-held securities - both buyout and venture - have held their value or shown increases. It is too early to judge whether these valuations can be maintained in a weaker economic environment. Nevertheless, the investment manager continues to believe that HVPE’s diversification and its relatively small exposure to recent large buyout investments will enable it to continue to perform well relative to the private equity industry as a whole.

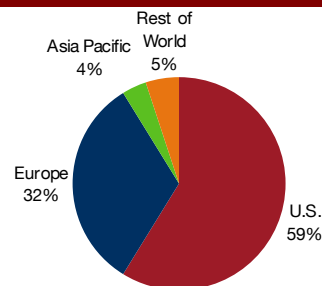
## Portfolio Diversification – Net Asset Value

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 31 March 2008. HVPE's buyout investments have increased to 57% of the portfolio (from 56% at 29 February 2008), and venture investments have decreased to 41% (from 42%) at 31 March 2008. U.S. investments increased to 59% of the portfolio (from 58% at 29 February 2008), while European investments remain at 32%. The NAV is split approximately 65% in primary partnerships, 20% in secondary investments, and 15% in direct investments.

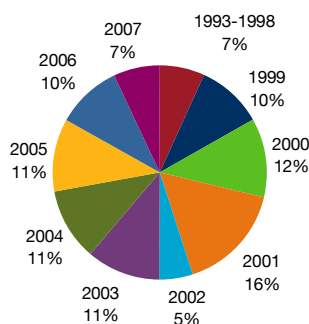
### Strategy



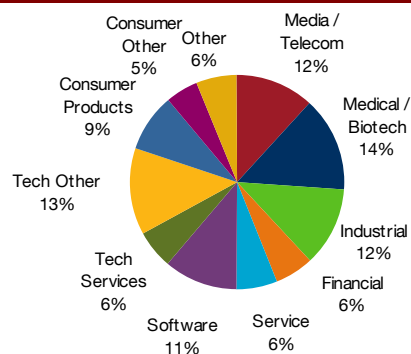
### Geography



### 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. 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 31 March 2008 estimated NAV is based predominantly on investment values at 31 December 2007. Public securities, if any, owned by HVPE or a HarbourVest-managed fund are marked to market as of the reporting date.

## Contacts

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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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