

16 June 2017

HVPE ESTIMATED NAV PER SHARE UP 3% IN MAY 2017

- **Estimated NAV of \$19.18 (£14.88) per share, a 3% (\$0.52) increase during May**
 - **Reflects majority of underlying portfolio updated for 31 March 2017 results**
- **\$32 million invested and \$26 million realisations received during month**
- **Borrowing remains at zero; \$175 million of cash on balance sheet**

HarbourVest Global Private Equity Limited (“HVPE” or the “Company”), a closed-end investment company, today announces its estimated Net Asset Value (“NAV”) at 31 May 2017.

HVPE provides a complete private equity solution for public investors, managing the portfolio through four phases of the private equity cycle to create value: Commitments, Investment, Growth, and Realisation.

Commitments

During May, HVPE did not make any new commitments to HarbourVest-managed funds. The Company’s existing HarbourVest fund commitments continued to make new investments.

HVPE’s Investment Pipeline (unfunded commitments) of \$1.21 billion decreased on a net basis by \$29.8 million during May due to capital funded and foreign currency movements.

Investment

During May, HVPE invested \$32.1 million (compared to \$16.4 million in April 2017). The largest investments were to HarbourVest’s most recent fund-of-funds focused on US buyout and venture investments and global co-investment fund, as well as a global secondary fund focused on real assets opportunities.

Growth

At 31 May 2017, HVPE’s estimated NAV per share is \$19.18 (£14.88), a \$0.52 increase in USD terms and a £0.47 increase in sterling terms from the 30 April 2017 estimate of \$18.66 (£14.41). The 2.8% increase for HVPE in US dollar terms compares to the FTSE All-World increase of 1.9% during May. The increase in May’s estimated NAV resulted from increasing valuations for privately-held companies as a large portion of the portfolio was revalued to reflect 31 March 2017 results, as well as increasing values for publicly-traded companies and positive foreign currency movement. The increase was partially offset by operating expenses. The GBP/USD rate as of 31 May 2017 was 1.2890, while the rate at 30 April 2017 was 1.2951.

Realisation

HVPE received \$26.4 million in realisations from HarbourVest funds during May, compared to \$1.6 million in April. The largest sources of realisations were a maturing European buyout-focused fund-of-funds and a developing US buyout-focused fund-of-funds, both of which distributed proceeds from multiple investments. During the month, there were a total of 34 liquidity events across HVPE's underlying portfolio.

Balance Sheet and Credit Facility

HVPE currently has no drawings on its credit facility. At 31 May 2017, HVPE's cash (\$175.2 million) and available credit (\$500.0 million) total \$675.2 million.

Additional detail about HVPE's NAV and investment diversification can be found on HVPE's website, in the [Monthly Update for 31 May 2017](#).

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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 more than 30 years of experience.

About HarbourVest Partners, LLC:

HarbourVest is an independent, global private markets asset manager with more than 30 years of experience and more than \$40 billion in assets under management. The Firm's powerful global platform offers clients investment opportunities through primary fund investments, secondary investments, and direct co-investments in commingled funds or separately managed accounts. HarbourVest has more than 400 employees, including more than 100 investment professionals across Asia, Europe, and the Americas. This global team has committed more than \$34 billion to newly-formed funds, completed over \$16 billion in secondary purchases, and invested \$6 billion directly in operating companies. Partnering with HarbourVest, clients have access to customised solutions, longstanding relationships, actionable insights, and proven results.

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All investments are subject to risk. Past performance is no guarantee of future returns. Prospective investors are advised to seek expert legal, financial, tax and other professional advice before making any investment decision. The value of investments may fluctuate. Results achieved in the past are no guarantee of future results.

This announcement is issued by the Company, whose registered address is Ground Floor Dorey Court, Admiral Park, St Peter Port, Guernsey, GY1 2HT.

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