

Monthly Factsheet

31 OCTOBER 2016

HIGHLIGHTS

- HVPE's estimated NAV per share is \$17.50 (£14.30), a decrease of \$0.20 (1.1%) from 30 September 2016.
- Borrowing remains at zero, and the Company holds \$179 million of cash on its balance sheet.
- The Investment Pipeline of unfunded commitments is \$1.21 billion, a \$30 million increase from 30 September 2016.
- During October, HVPE committed an additional \$50 million to a newly-formed HarbourVest global fund.
- The Company invested \$17 million and received \$12 million in realisations during the month.
- HVPE delisted from the Euronext Amsterdam at the end of October.

Summary of Net Asset Value (NAV) (in millions except per share and last traded price data)	31 October 2016	30 September 2016	Change
Investment Portfolio	\$1,214.7	\$1,224.0	(\$9.3)
Cash and Cash Equivalents	\$178.7	\$185.9	(\$7.2)
Debt	—	—	—
Net Other Assets (Liabilities)	\$3.9	\$3.5	\$0.4
Estimated NAV	\$1,397.3	\$1,413.4	(\$16.1)
Cash + Remaining Available Credit Facility*	\$678.7	\$685.9	(\$7.2)
% Invested	87%	87%	—
Commitment Level (Allocated Investment Pipeline)†	150%	149%	1%
Commitment Level (Total Investment Pipeline)‡	174%	170%	4%
Rolling Coverage Ratio§	104%	96%	8%
Estimated NAV per Share (\$) (79.9 million shares outstanding)	\$17.50	\$17.70	(\$0.20)
Estimated NAV per Share (£) (79.9 million shares outstanding)	£14.30	£13.64	£0.66
Last Traded Price (LSE) (£)	£10.75	£10.22	£0.53
Share Price (\$) (converted from £ at the rate indicated)	\$13.16	\$13.26	(\$0.10)
Discount to NAV	25%	25%	—
Foreign Exchange Rate	1.2242	1.2972	(0.0730)

* Available credit facility reflects amount available subject to most restrictive covenant limit applicable.

† Reflects the Investment Portfolio plus the allocated Investment Pipeline divided by estimated NAV.

‡ Reflects the Investment Portfolio plus the total Investment Pipeline divided by estimated NAV.

§ Reflects cash plus Available Credit Facility plus projected full year realisations divided by forecast cash investments over the next three years.

Note: HVPE has now delisted from Euronext Amsterdam.

HVPE's functional currency is the US dollar, and NAV movements are reported in US dollars with a conversion to sterling at the month-end exchange rate

THE PRIVATE EQUITY CYCLE

HVPE provides a complete private equity solution for public investors by managing the portfolio through four phases of the private equity cycle to create value: Commitments, Investment, Growth, and Realisation. This comprehensive solution is designed to deliver shareholders strong returns over a multi-year investment cycle.

The Private Equity Cycle	Month Ended 31 October 2016	Month Ended 30 September 2016
1 Commitments		
New Commitments to HarbourVest Funds	\$50.0	—
INVESTMENT PIPELINE (UNFUNDED COMMITMENTS)		
Allocated	\$886.1	\$879.9
Unallocated	\$327.0	\$302.9
Total Investment Pipeline	\$1,213.1	\$1,182.8
2 Cash Invested in HarbourVest Funds	\$17.4	\$20.4
3 NAV Growth (Change In Estimated NAV)	(\$16.1)	\$7.1
4 Realisations Received from HarbourVest Funds	\$12.0	\$34.4

Commitments and Investment Pipeline

During October, HVPE committed an additional \$50.0 million to HarbourVest 2016 Global Fund, increasing the commitment to \$100.0 million. The Company's existing HarbourVest fund commitments continued to make new investments.

HVPE's Investment Pipeline (unfunded commitments) of \$1.21 billion increased on a net basis by \$30.3 million during October as a result of the new HarbourVest fund commitment, capital funded, and foreign currency movements. Of the total investment pipeline, approximately \$886.1 million (73%) has been committed by HarbourVest funds to underlying funds.

Cash Invested

During October, HVPE invested \$17.4 million (compared to \$20.4 million in September), primarily in one of HarbourVest's global co-investment funds (to fund new investments and follow-ons), but also across its international fund-of-funds and global multi-strategy funds.

NAV Growth

At 31 October 2016, HVPE's estimated NAV per share is \$17.50 (£14.30), a \$0.20 decrease and £0.66 increase from the 30 September 2016 estimate of \$17.70 (£13.64). This 1.1% decrease in US dollar terms compares to the MSCI All Country World Index (USD) decrease of 1.8% during October. The change resulted mainly from negative foreign currency movement, decreasing valuations for publicly-traded holdings, pending sales of certain underlying investments, and ongoing operating expenses of \$0.03 per share. During October, the euro depreciated 2.3% against the US dollar.

Realisations Received

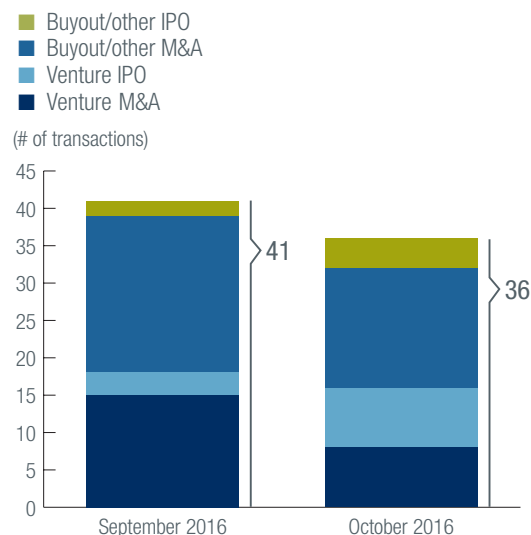
HVPE received \$12.0 million in realisations from HarbourVest funds during October compared to \$34.4 million in September. The largest source of realisations was international fund-of-funds HIPEP VI Partnership (sale of shares of *Just-Eat* (JE), held in the primary fund portfolio).

Liquidity Events

During October, there were a total of 36 liquidity events across HVPE's underlying portfolio (compared to 41 in September and a last 12-month average of 39). These included 24 M&A events and 12 IPOs. The October IPOs included:

- Venture-backed Indian clean and affordable solar energy firm *Azure Power India Private Limited* (AZRE), held in the primary fund portfolio via Foundation Capital
- Venture-backed US-based e-procurement solution provider *Coupa Software* (COUP), held in the primary fund and secondary portfolios via Battery Ventures and El Dorado Ventures
- US-based buyout-backed camping and vehicle accessory retailer *Camping World* (CWH), held in the Absolute Private Equity and Conversus portfolios via Crestview Partners
- US-based buyout-backed innovative wound therapeutics and ostomy care product developer *ConvaTec Group* (CTEC), held in the primary fund and secondary portfolios via Nordic Capital and Avista Capital Partners

HVPE LIQUIDITY EVENTS



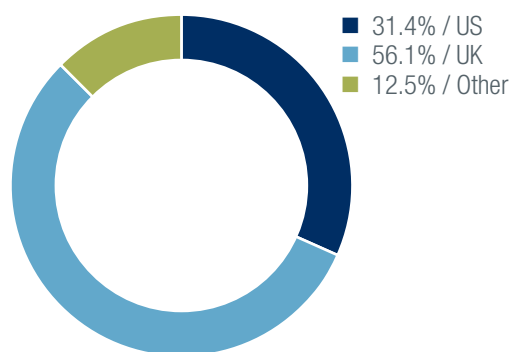
HVPE DELISTS FROM EURONEXT AMSTERDAM

In September 2016, HVPE reported its intention to consolidate its listing on the Main Market of the London Stock Exchange and delist from Euronext Amsterdam. This took place during the month and the Company ceased to be listed on Euronext Amsterdam as of 25 October 2016.

Since the reporting period, on 8 November 2016, as the concluding part of this process, HVPE reported that its Home State Regulator had changed from the Netherlands Authority for Financial Markets (AFM) to the FCA in the UK.

Shareholders who obtained their shares through the Euronext Amsterdam will continue to be able to trade these shares on the London Stock Exchange.

ESTIMATED SHAREHOLDER BREAKDOWN at 31 October 2016



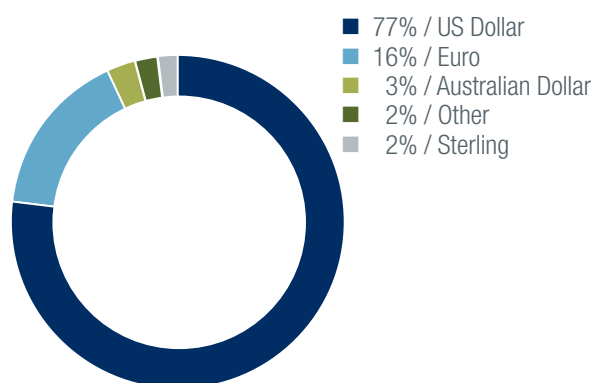
MANAGING A LISTED PRIVATE EQUITY COMPANY

Throughout HVPE's ongoing cycle of Commitments, Investment, Growth, and Realisation, the Board (along with the Investment Manager) employs tools and policies to manage the risk and reward for the benefit of the Company's shareholders.

Credit Facility

HVPE currently has no drawings on its credit facility. At 31 October 2016, HVPE's cash (\$178.7 million) and available credit (\$500.0 million) total \$678.7 million. This represents 77% of commitments allocated to underlying partnerships and 56% of total commitments (compared to 78% and 58%, respectively, at 30 September 2016). The Rolling Coverage Ratio at 31 October 2016 is 104%. This reflects the sum of cash, available credit, and realisations expected to be received during the current financial year, taken as a percentage of the expected cash investments in HarbourVest funds over the current year plus the next two years. In considering forecast investments over a three-year period rather than total unfunded commitments, this calculation enables a more useful comparison of HVPE's coverage ratio relative to many of its peers.

CURRENCY EXPOSURE (underlying partnership funds) at 31 October 2016



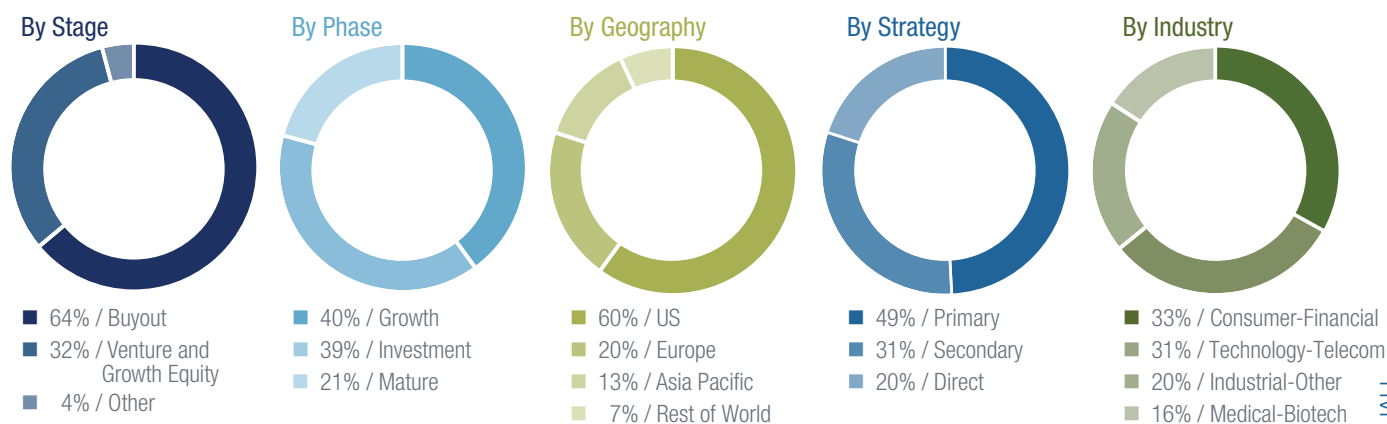
Management of Foreign Currency Exposure

HVPE has exposure to foreign currency movements through foreign currency-denominated assets within the portfolio and through its unfunded commitments, which are long term in nature. The Company's most significant currency exposure is to euros. The Company does not actively use derivatives or other products to hedge the currency exposure.

PORTFOLIO DIVERSIFICATION NAV

Consistent with HVPE's investment objective, the investment manager strives to manage risk through diversification within the portfolio. The charts illustrate the breakdown of HVPE's investment portfolio at 31 October 2016.

PORTFOLIO DIVERSIFICATION AT 31 OCTOBER 2016



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 stage, phase, 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 co-investment funds. Industry diversification is based on the reported value of the underlying company investments for both fund-of-funds and co-investment funds. Some of the funds held in HVPE have not been fully invested. The composition of investments by phase, stage, geography, strategy, and industry may change as additional investments are made and existing investments are realised. By phase, growth includes vintage years 2007 to 2011, mature includes vintage years pre-2007, and investment includes vintage years 2012 to 2016.

COMPANY OVERVIEW

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 investment specialist with more than 30 years of experience.

CONTACTS

REGISTERED OFFICE

HarbourVest Global
Private Equity Limited
Ground Floor
Dorey Court
Admiral Park
St Peter Port
Guernsey GY1 2HT
Tel +44 (0)1481 702 400
Fax +44 (0)1481 702 407

INVESTMENT MANAGER

HarbourVest Advisers L.P.
c/o HarbourVest Partners, LLC
One Financial Center
Boston MA 02111
USA
Tel +1 617 348 3707
Fax +1 617 350 0305

Richard Hickman
rhickman@harbourvest.com
+44 (0)20 7399 9847

KEY INFORMATION

Exchanges	London Stock Exchange
Ticker	HVPE
Listing Date	6 December 2007 (Euronext)* 9 September 2015 (LSE MM)
Financial Year End	31 January
Base Currency	US Dollars
ISIN	GG00BR30MJ80
SEDOL (SFM)	BR30MJ8
Bloomberg	HVPE NA, HVPE LN
Reuters	HVPE.AS, HVPE.L
Common Code	032908187

Valuation Methodology HVPE carries its investments at fair value in accordance with US generally-accepted accounting principles. 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 investments, realisations, 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 31 October 2016 estimated NAV is based on investment values at 30 June 2016 and 30 September 2016 for company investments within HVPE’s co-investment funds and partnerships within HVPE’s fund-of-funds, adjusted for foreign exchange movements, cashflows, and known events to 31 October 2016.

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 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.

The representative of HVPE in Switzerland is Hugo Fund Services SA, 6 Cours de Rive, 1204 Geneva. The Paying Agent in Switzerland is Banque Cantonale de Genève, 17 Quai de l’Ile, CH-1211 Geneva 2, Switzerland. The distribution of Interests in Switzerland must exclusively be made to qualified investors. Copies of the Prospectus, Articles of Association and annual and semi-annual reports can be obtained free of charge from the Representative. The place of performance for Interests of HVPE offered or distributed in or from Switzerland is the registered office of the Representative.

* Delisted from the Euronext in October 2016.