

Form **990**
 Department of the Treasury
 Internal Revenue Service

Return of Organization Exempt From Income Tax
Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code (except black lung benefit trust or private foundation)

▶ The organization may have to use a copy of this return to satisfy state reporting requirements

OMB No 1545-0047
2011
Open to Public Inspection

A For the 2011 calendar year, or tax year beginning 07-01-2011 and ending 06-30-2012

B Check if applicable: <input type="checkbox"/> Address change <input type="checkbox"/> Name change <input type="checkbox"/> Initial return <input type="checkbox"/> Terminated <input type="checkbox"/> Amended return <input type="checkbox"/> Application pending	C Name of organization HARVARD MANAGEMENT PRIVATE EQUITY CORP C/O HARVARD MANAGEMENT COMPANY INC Doing Business As <hr/> Number and street (or P O box if mail is not delivered to street address) Room/suite 600 ATLANTIC AVENUE <hr/> City or town, state or country, and ZIP + 4 BOSTON, MA 022102203	D Employer identification number 04-3070522 <hr/> E Telephone number (617) 720-6695 <hr/> G Gross receipts \$ 2,342,928,583
F Name and address of principal officer JANE L MENDILLO 600 ATLANTIC AVENUE BOSTON, MA 022102203		H(a) Is this a group return for affiliates? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No H(b) Are all affiliates included? <input type="checkbox"/> Yes <input type="checkbox"/> No If "No," attach a list (see instructions) H(c) Group exemption number ▶
I Tax-exempt status <input checked="" type="checkbox"/> 501(c)(3) <input type="checkbox"/> 501(c) () (Insert no) <input type="checkbox"/> 4947(a)(1) or <input type="checkbox"/> 527		
J Website: ▶ N/A		
K Form of organization <input checked="" type="checkbox"/> Corporation <input type="checkbox"/> Trust <input type="checkbox"/> Association <input type="checkbox"/> Other ▶		L Year of formation 1989 M State of legal domicile MA

Part I Summary

Activities & Governance	1 Briefly describe the organization's mission or most significant activities INVEST FUNDS FOR THE BENEFIT OF THE PRESIDENT & FELLOWS OF HARVARD COLLEGE (SEE SCHEDULE O) INVEST FUNDS FOR THE BENEFIT OF THE PRESIDENT & FELLOWS OF HARVARD COLLEGE, A RELATED 501(C)(3) SUPPORTED ORGANIZATION		
	2 Check this box <input type="checkbox"/> if the organization discontinued its operations or disposed of more than 25% of its net assets		
	3 Number of voting members of the governing body (Part VI, line 1a)	3	3
	4 Number of independent voting members of the governing body (Part VI, line 1b)	4	0
	5 Total number of individuals employed in calendar year 2011 (Part V, line 2a)	5	0
	6 Total number of volunteers (estimate if necessary)	6	0
	7a Total unrelated business revenue from Part VIII, column (C), line 12	7a	31,467,230
	b Net unrelated business taxable income from Form 990-T, line 34	7b	-22,617,104
Revenue		Prior Year	Current Year
	8 Contributions and grants (Part VIII, line 1h)	0	0
	9 Program service revenue (Part VIII, line 2g)	0	0
	10 Investment income (Part VIII, column (A), lines 3, 4, and 7d)	835,312,842	840,766,841
	11 Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)	60,506	117,162
	12 Total revenue—add lines 8 through 11 (must equal Part VIII, column (A), line 12)	835,373,348	840,884,003
Expenses			
	13 Grants and similar amounts paid (Part IX, column (A), lines 1–3)	0	0
	14 Benefits paid to or for members (Part IX, column (A), line 4)	0	0
	15 Salaries, other compensation, employee benefits (Part IX, column (A), lines 5–10)	0	0
	16a Professional fundraising fees (Part IX, column (A), line 11e)	0	0
	b Total fundraising expenses (Part IX, column (D), line 25) ▶ ⁰		
	17 Other expenses (Part IX, column (A), lines 11a–11d, 11f–24e)	187,463,596	194,853,539
	18 Total expenses Add lines 13–17 (must equal Part IX, column (A), line 25)	187,463,596	194,853,539
	19 Revenue less expenses Subtract line 18 from line 12	647,909,752	646,030,464
Net Assets or Fund Balances		Beginning of Current Year	End of Year
	20 Total assets (Part X, line 16)	12,090,260,851	11,136,388,834
	21 Total liabilities (Part X, line 26)	0	0
	22 Net assets or fund balances Subtract line 21 from line 20	12,090,260,851	11,136,388,834

Part II Signature Block

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than the taxpayer) is based on all information of which the preparer has any knowledge.

Sign Here	***** Signature of officer	
	ROBERT A Ettl TREASURER Type or print name and title	
Paid Preparer's Use Only	Preparer's signature GWEN SPENCER	Date
	Firm's name (or yours if self-employed), address, and ZIP + 4 PRICEWATERHOUSECOOPERS LLP 125 HIGH STREET BOSTON, MA 02110	

May the IRS discuss this return with the preparer shown above? (see instructions)

Part III Statement of Program Service Accomplishments

Check if Schedule O contains a response to any question in this Part III Yes No

1 Briefly describe the organization's mission

HARVARD MANAGEMENT PRIVATE EQUITY CORPORATION INVESTS FUNDS FOR THE BENEFIT OF THE PRESIDENT AND FELLOWS OF HARVARD COLLEGE, A RELATED 501(C)(3) SUPPORTED ORGANIZATION

2 Did the organization undertake any significant program services during the year which were not listed on the prior Form 990 or 990-EZ? Yes No

If "Yes," describe these new services on Schedule O

3 Did the organization cease conducting, or make significant changes in how it conducts, any program services? Yes No

If "Yes," describe these changes on Schedule O

4 Describe the organization's program service accomplishments for each of its three largest program services, as measured by expenses Section 501(c)(3) and 501(c)(4) organizations and section 4947(a)(1) trusts are required to report the amount of grants and allocations to others, the total expenses, and revenue, if any, for each program service reported

4a (Code) (Expenses \$ 194,853,539 including grants of \$) (Revenue \$)

HARVARD MANAGEMENT PRIVATE EQUITY CORPORATION INVESTS FUNDS FOR THE BENEFIT OF THE PRESIDENT AND FELLOWS OF HARVARD COLLEGE, A RELATED 501(C)(3) SUPPORTED ORGANIZATION

4b (Code) (Expenses \$ including grants of \$) (Revenue \$)

4c (Code) (Expenses \$ including grants of \$) (Revenue \$)

4d Other program services (Describe in Schedule O)

(Expenses \$ including grants of \$) (Revenue \$)

4e Total program service expenses \$ 194,853,539

Part IV Checklist of Required Schedules

		Yes	No
1	Is the organization described in section 501(c)(3) or 4947(a)(1) (other than a private foundation)? <i>If "Yes," complete Schedule A.</i> <input checked="" type="checkbox"/>	Yes	
2	Is the organization required to complete <i>Schedule B, Schedule of Contributors</i> (see instructions)? <input type="checkbox"/>		No
3	Did the organization engage in direct or indirect political campaign activities on behalf of or in opposition to candidates for public office? <i>If "Yes," complete Schedule C, Part I.</i> <input type="checkbox"/>		No
4	Section 501(c)(3) organizations. Did the organization engage in lobbying activities, or have a section 501(h) election in effect during the tax year? <i>If "Yes," complete Schedule C, Part II.</i> <input type="checkbox"/>		No
5	Is the organization a section 501(c)(4), 501(c)(5), or 501(c)(6) organization that receives membership dues, assessments, or similar amounts as defined in Revenue Procedure 98-19? <i>If "Yes," complete Schedule C, Part III.</i> <input type="checkbox"/>		No
6	Did the organization maintain any donor advised funds or any similar funds or accounts for which donors have the right to provide advice on the distribution or investment of amounts in such funds or accounts? <i>If "Yes," complete Schedule D, Part I.</i> <input checked="" type="checkbox"/>		No
7	Did the organization receive or hold a conservation easement, including easements to preserve open space, the environment, historic land areas or historic structures? <i>If "Yes," complete Schedule D, Part II.</i> <input checked="" type="checkbox"/>		No
8	Did the organization maintain collections of works of art, historical treasures, or other similar assets? <i>If "Yes," complete Schedule D, Part III.</i> <input checked="" type="checkbox"/>		No
9	Did the organization report an amount in Part X, line 21, serve as a custodian for amounts not listed in Part X, or provide credit counseling, debt management, credit repair, or debt negotiation services? <i>If "Yes," complete Schedule D, Part IV.</i> <input checked="" type="checkbox"/>		No
10	Did the organization, directly or through a related organization, hold assets in temporarily restricted endowments, permanent endowments, or quasi-endowments? <i>If "Yes," complete Schedule D, Part V.</i> <input checked="" type="checkbox"/>		No
11	If the organization's answer to any of the following questions is 'Yes,' then complete Schedule D, Parts VI, VII, VIII, IX, or X as applicable		
a	Did the organization report an amount for land, buildings, and equipment in Part X, line 10? <i>If "Yes," complete Schedule D, Part VI.</i> <input checked="" type="checkbox"/>		No
b	Did the organization report an amount for investments—other securities in Part X, line 12 that is 5% or more of its total assets reported in Part X, line 16? <i>If "Yes," complete Schedule D, Part VII.</i> <input checked="" type="checkbox"/>	Yes	
c	Did the organization report an amount for investments—program related in Part X, line 13 that is 5% or more of its total assets reported in Part X, line 16? <i>If "Yes," complete Schedule D, Part VIII.</i> <input checked="" type="checkbox"/>		No
d	Did the organization report an amount for other assets in Part X, line 15 that is 5% or more of its total assets reported in Part X, line 16? <i>If "Yes," complete Schedule D, Part IX.</i> <input checked="" type="checkbox"/>		No
e	Did the organization report an amount for other liabilities in Part X, line 25? <i>If "Yes," complete Schedule D, Part X.</i> <input checked="" type="checkbox"/>		No
f	Did the organization's separate or consolidated financial statements for the tax year include a footnote that addresses the organization's liability for uncertain tax positions under FIN 48 (ASC 740)? <i>If "Yes," complete Schedule D, Part X.</i> <input checked="" type="checkbox"/>		No
12a	Did the organization obtain separate, independent audited financial statements for the tax year? <i>If "Yes," complete Schedule D, Parts XI, XII, and XIII.</i> <input checked="" type="checkbox"/>		No
b	Was the organization included in consolidated, independent audited financial statements for the tax year? <i>If "Yes," and if the organization answered 'No' to line 12a, then completing Schedule D, Parts XI, XII, and XIII is optional.</i> <input checked="" type="checkbox"/>	Yes	
13	Is the organization a school described in section 170(b)(1)(A)(ii)? <i>If "Yes," complete Schedule E.</i> <input type="checkbox"/>		No
14a	Did the organization maintain an office, employees, or agents outside of the United States? <input type="checkbox"/>		No
b	Did the organization have aggregate revenues or expenses of more than \$10,000 from grantmaking, fundraising, business, investment, and program service activities outside the United States, or aggregate foreign investments valued at \$100,000 or more? <i>If "Yes," complete Schedule F, Part I.</i> <input checked="" type="checkbox"/>	Yes	
15	Did the organization report on Part IX, column (A), line 3, more than \$5,000 of grants or assistance to any organization or entity located outside the U.S.? <i>If "Yes," complete Schedule F, Part II and IV.</i> <input checked="" type="checkbox"/>		No
16	Did the organization report on Part IX, column (A), line 3, more than \$5,000 of aggregate grants or assistance to individuals located outside the U.S.? <i>If "Yes," complete Schedule F, Part III and IV.</i> <input checked="" type="checkbox"/>		No
17	Did the organization report a total of more than \$15,000 of expenses for professional fundraising services on Part IX, column (A), lines 6 and 11e? <i>If "Yes," complete Schedule G, Part I.</i> <input type="checkbox"/>		No
18	Did the organization report more than \$15,000 total of fundraising event gross income and contributions on Part VIII, lines 1c and 8a? <i>If "Yes," complete Schedule G, Part II.</i> <input type="checkbox"/>		No
19	Did the organization report more than \$15,000 of gross income from gaming activities on Part VIII, line 9a? <i>If "Yes," complete Schedule G, Part III.</i> <input type="checkbox"/>		No
20a	Did the organization operate one or more hospitals? <i>If "Yes," complete Schedule H.</i> <input type="checkbox"/>		No
b	If "Yes" to line 20a, did the organization attach its audited financial statement to this return? Note. All Form 990 filers that operated one or more hospitals must attach audited financial statements. <input type="checkbox"/>		

Part IV Checklist of Required Schedules (continued)

21	Did the organization report more than \$5,000 of grants and other assistance to governments and organizations in the United States on Part IX, column (A), line 1? <i>If "Yes," complete Schedule I, Parts I and II</i>	21		No
22	Did the organization report more than \$5,000 of grants and other assistance to individuals in the United States on Part IX, column (A), line 2? <i>If "Yes," complete Schedule I, Parts I and III</i>	22		No
23	Did the organization answer "Yes" to Part VII, Section A, questions 3, 4, or 5, about compensation of the organization's current and former officers, directors, trustees, key employees, and highest compensated employees? <i>If "Yes," complete Schedule J</i>	23	Yes	
24a	Did the organization have a tax-exempt bond issue with an outstanding principal amount of more than \$100,000 as of the last day of the year, that was issued after December 31, 2002? <i>If "Yes," answer questions 24b-24d and complete Schedule K. If "No," go to line 25</i>	24a		No
b	Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period exception?	24b		
c	Did the organization maintain an escrow account other than a refunding escrow at any time during the year to defease any tax-exempt bonds?	24c		
d	Did the organization act as an "on behalf of" issuer for bonds outstanding at any time during the year?	24d		
25a	Section 501(c)(3) and 501(c)(4) organizations. Did the organization engage in an excess benefit transaction with a disqualified person during the year? <i>If "Yes," complete Schedule L, Part I</i>	25a		No
b	Is the organization aware that it engaged in an excess benefit transaction with a disqualified person in a prior year, and that the transaction has not been reported on any of the organization's prior Forms 990 or 990-EZ? <i>If "Yes," complete Schedule L, Part I</i>	25b		No
26	Was a loan to or by a current or former officer, director, trustee, key employee, highly compensated employee, or disqualified person outstanding as of the end of the organization's tax year? <i>If "Yes," complete Schedule L, Part II</i>	26		No
27	Did the organization provide a grant or other assistance to an officer, director, trustee, key employee, substantial contributor, or a grant selection committee member, or to a person related to such an individual? <i>If "Yes," complete Schedule L, Part III</i>	27		No
28	Was the organization a party to a business transaction with one of the following parties? (see Schedule L, Part IV instructions for applicable filing thresholds, conditions, and exceptions)			
a	A current or former officer, director, trustee, or key employee? <i>If "Yes," complete Schedule L, Part IV</i>	28a		No
b	A family member of a current or former officer, director, trustee, or key employee? <i>If "Yes," complete Schedule L, Part IV</i>	28b		No
c	An entity of which a current or former officer, director, trustee, or key employee (or a family member thereof) was an officer, director, trustee, or owner? <i>If "Yes," complete Schedule L, Part IV</i>	28c		No
29	Did the organization receive more than \$25,000 in non-cash contributions? <i>If "Yes," complete Schedule M</i>	29		No
30	Did the organization receive contributions of art, historical treasures, or other similar assets, or qualified conservation contributions? <i>If "Yes," complete Schedule M</i>	30		No
31	Did the organization liquidate, terminate, or dissolve and cease operations? <i>If "Yes," complete Schedule N, Part I</i>	31		No
32	Did the organization sell, exchange, dispose of, or transfer more than 25% of its net assets? <i>If "Yes," complete Schedule N, Part II</i>	32		No
33	Did the organization own 100% of an entity disregarded as separate from the organization under Regulations sections 301.7701-2 and 301.7701-3? <i>If "Yes," complete Schedule R, Part I</i>	33	Yes	
34	Was the organization related to any tax-exempt or taxable entity? <i>If "Yes," complete Schedule R, Parts II, III, IV, and V, line 1</i>	34	Yes	
35a	Is any related organization a controlled entity of the filing organization within the meaning of section 512(b)(13)?	35a	Yes	
b	Did the organization receive any payment from or engage in any transaction with a controlled entity within the meaning of section 512(b)(13)? <i>If "Yes," complete Schedule R, Part V, line 2</i>	35b	Yes	
36	Section 501(c)(3) organizations. Did the organization make any transfers to an exempt non-charitable related organization? <i>If "Yes," complete Schedule R, Part V, line 2</i>	36		No
37	Did the organization conduct more than 5% of its activities through an entity that is not a related organization and that is treated as a partnership for federal income tax purposes? <i>If "Yes," complete Schedule R, Part VI</i>	37		No
38	Did the organization complete Schedule O and provide explanations in Schedule O for Part VI, lines 11 and 19? Note. All Form 990 filers are required to complete Schedule O	38	Yes	

Part V Statements Regarding Other IRS Filings and Tax Compliance

Check if Schedule O contains a response to any question in this Part V

		Yes	No
1a	Enter the number reported in Box 3 of Form 1096. Enter -0- if not applicable. .		
	1a 4		
b	Enter the number of Forms W-2G included in line 1a. Enter -0- if not applicable.		
	1b 0		
c	Did the organization comply with backup withholding rules for reportable payments to vendors and reportable gaming (gambling) winnings to prize winners?	Yes	
2a	Enter the number of employees reported on Form W-3, <i>Transmittal of Wage and Tax Statements</i> filed for the calendar year ending with or within the year covered by this return. .		
	2a 0		
b	If at least one is reported on line 2a, did the organization file all required federal employment tax returns? Note. If the sum of lines 1a and 2a is greater than 250, you may be required to e-file (see instructions).		
3a	Did the organization have unrelated business gross income of \$1,000 or more during the year?	Yes	
b	If "Yes," has it filed a Form 990-T for this year? If "No," provide an explanation in Schedule O.	Yes	
4a	At any time during the calendar year, did the organization have an interest in, or a signature or other authority over, a financial account in a foreign country (such as a bank account or securities account)?	Yes	
b	If "Yes," enter the name of the foreign country: BR, CA, CJ, JE, UK See instructions for filing requirements for Form TD F 90-22.1, Report of Foreign Bank and Financial Accounts.		
5a	Was the organization a party to a prohibited tax shelter transaction at any time during the tax year?		No
b	Did any taxable party notify the organization that it was or is a party to a prohibited tax shelter transaction?		No
c	If "Yes" to line 5a or 5b, did the organization file Form 8886-T?		
6a	Does the organization have annual gross receipts that are normally greater than \$100,000, and did the organization solicit any contributions that were not tax deductible?		No
b	If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?		
7 Organizations that may receive deductible contributions under section 170(c).			
a	Did the organization receive a payment in excess of \$75 made partly as a contribution and partly for goods and services provided to the payor?		No
b	If "Yes," did the organization notify the donor of the value of the goods or services provided?		
c	Did the organization sell, exchange, or otherwise dispose of tangible personal property for which it was required to file Form 8282?		No
d	If "Yes," indicate the number of Forms 8282 filed during the year.		
	7d		
e	Did the organization receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?		No
f	Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract?		No
g	If the organization received a contribution of qualified intellectual property, did the organization file Form 8899 as required?		
h	If the organization received a contribution of cars, boats, airplanes, or other vehicles, did the organization file a Form 1098-C?		
8 Sponsoring organizations maintaining donor advised funds and section 509(a)(3) supporting organizations.	Did the supporting organization, or a donor advised fund maintained by a sponsoring organization, have excess business holdings at any time during the year?		
9 Sponsoring organizations maintaining donor advised funds.			
a	Did the organization make any taxable distributions under section 4966?		
b	Did the organization make a distribution to a donor, donor advisor, or related person?		
10 Section 501(c)(7) organizations.	Enter		
a	Initiation fees and capital contributions included on Part VIII, line 12.	10a	
b	Gross receipts, included on Form 990, Part VIII, line 12, for public use of club facilities.	10b	
11 Section 501(c)(12) organizations.	Enter		
a	Gross income from members or shareholders.	11a	
b	Gross income from other sources (Do not net amounts due or paid to other sources against amounts due or received from them).	11b	
12a Section 4947(a)(1) non-exempt charitable trusts.	Is the organization filing Form 990 in lieu of Form 1041?	12a	
b	If "Yes," enter the amount of tax-exempt interest received or accrued during the year.	12b	
13 Section 501(c)(29) qualified nonprofit health insurance issuers.			
a	Is the organization licensed to issue qualified health plans in more than one state? Note. All 501(c)(29) organizations must list in Schedule O each state in which they are licensed to issue qualified health plans, the amount of reserves required by each state, and the amount of reserves the organization allocated to each state.	13a	
b	Enter the aggregate amount of reserves the organization is required to maintain by the states in which the organization is licensed to issue qualified health plans.	13b	
c	Enter the aggregate amount of reserves on hand.	13c	
14a	Did the organization receive any payments for indoor tanning services during the tax year?	14a	No
b	If "Yes," has it filed a Form 720 to report these payments? If "No," provide an explanation in Schedule O.	14b	

Part VI Governance, Management, and Disclosure For each "Yes" response to lines 2 through 7b below, and for a "No" response to lines 8a, 8b, or 10b below, describe the circumstances, processes, or changes in Schedule O. See instructions.

Check if Schedule O contains a response to any question in this Part VI

Section A. Governing Body and Management

		Yes	No
1a	Enter the number of voting members of the governing body at the end of the tax year		
1b	Enter the number of voting members included in line 1a, above, who are independent		
2	Did any officer, director, trustee, or key employee have a family relationship or a business relationship with any other officer, director, trustee, or key employee?	Yes	
3	Did the organization delegate control over management duties customarily performed by or under the direct supervision of officers, directors or trustees, or key employees to a management company or other person?		No
4	Did the organization make any significant changes to its governing documents since the prior Form 990 was filed?		No
5	Did the organization become aware during the year of a significant diversion of the organization's assets?		No
6	Did the organization have members or stockholders?	Yes	
7a	Did the organization have members, stockholders, or other persons who had the power to elect or appoint one or more members of the governing body?	Yes	
7b	Are any governance decisions of the organization reserved to (or subject to approval by) members, stockholders, or persons other than the governing body?	Yes	
8	Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following		
8a	The governing body?	Yes	
8b	Each committee with authority to act on behalf of the governing body?	Yes	
9	Is there any officer, director, trustee, or key employee listed in Part VII, Section A, who cannot be reached at the organization's mailing address? If "Yes," provide the names and addresses in Schedule O		No

Section B. Policies (This Section B requests information about policies not required by the Internal Revenue Code.)

		Yes	No
10a	Did the organization have local chapters, branches, or affiliates?		No
10b	If "Yes," did the organization have written policies and procedures governing the activities of such chapters, affiliates, and branches to ensure their operations are consistent with the organization's exempt purposes?		
11a	Has the organization provided a complete copy of this Form 990 to all members of its governing body before filing the form?	Yes	
11b	Describe in Schedule O the process, if any, used by the organization to review the Form 990		
12a	Did the organization have a written conflict of interest policy? If "No," go to line 13	Yes	
12b	Were officers, directors or trustees, and key employees required to disclose annually interests that could give rise to conflicts?	Yes	
12c	Did the organization regularly and consistently monitor and enforce compliance with the policy? If "Yes," describe in Schedule O how this was done	Yes	
13	Did the organization have a written whistleblower policy?		No
14	Did the organization have a written document retention and destruction policy?		No
15	Did the process for determining compensation of the following persons include a review and approval by independent persons, comparability data, and contemporaneous substantiation of the deliberation and decision?		
15a	The organization's CEO, Executive Director, or top management official		No
15b	Other officers or key employees of the organization		No
	If "Yes," to line 15a or 15b, describe the process in Schedule O (see instructions)		
16a	Did the organization invest in, contribute assets to, or participate in a joint venture or similar arrangement with a taxable entity during the year?		No
16b	If "Yes," did the organization follow a written policy or procedure requiring the organization to evaluate its participation in joint venture arrangements under applicable federal tax law, and take steps to safeguard the organization's exempt status with respect to such arrangements?		

Section C. Disclosure

- 17** List the States with which a copy of this Form 990 is required to be filed MA
- 18** Section 6104 requires an organization to make its Form 1023 (or 1024 if applicable), 990, and 990-T (501(c)(3)s only) available for public inspection. Indicate how you made these available. Check all that apply.
 Own website Another's website Upon request
- 19** Describe in Schedule O whether (and if so, how), the organization made its governing documents, conflict of interest policy, and financial statements available to the public. See Additional Data Table.
- 20** State the name, physical address, and telephone number of the person who possesses the books and records of the organization
 KEVIN F SHANNON
 600 ATLANTIC AVENUE
 BOSTON, MA 022102203
 (617) 720-6597

Part VII Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees (continued)

Table with 6 main columns: (A) Name and Title, (B) Average hours per week, (C) Position, (D) Reportable compensation from the organization, (E) Reportable compensation from related organizations, (F) Estimated amount of other compensation. Includes sub-totals for 1b, 1c, and 1d.

2 Total number of individuals (including but not limited to those listed above) who received more than \$100,000 of reportable compensation from the organization 0

Table with 3 columns: Question, Yes, No. Contains questions 3, 4, and 5 regarding compensation reporting.

Section B. Independent Contractors

1 Complete this table for your five highest compensated independent contractors that received more than \$100,000 of compensation from the organization Report compensation for the calendar year ending with or within the organization's tax year

Table with 3 columns: (A) Name and business address, (B) Description of services, (C) Compensation. Lists contractors like CHARLESBANK CAPITAL PARTNERS LLC and NCH NEW EUROPE PROPERTY INVS II CORP.

2 Total number of independent contractors (including but not limited to those listed above) who received more than \$100,000 of compensation from the organization 4

Part VIII Statement of Revenue

			(A) Total revenue	(B) Related or exempt function revenue	(C) Unrelated business revenue	(D) Revenue excluded from tax under sections 512, 513, or 514	
Contributions, gifts, grants and other similar amounts	1a	Federated campaigns 1a					
	b	Membership dues 1b					
	c	Fundraising events 1c					
	d	Related organizations 1d					
	e	Government grants (contributions) 1e					
	f	All other contributions, gifts, grants, and similar amounts not included above 1f					
	g	Noncash contributions included in lines 1a-1f \$ _____					
	h	Total. Add lines 1a-1f					
Program Service Revenue	2a	_____ Business Code _____					
	b	_____					
	c	_____					
	d	_____					
	e	_____					
	f	All other program service revenue					
	g	Total. Add lines 2a-2f					
Other Revenue	3	Investment income (including dividends, interest and other similar amounts)	211,981,666		23,672,433	188,309,233	
	4	Income from investment of tax-exempt bond proceeds					
	5	Royalties					
	6a	Gross rents	(i) Real				
			(ii) Personal				
			b Less rental expenses				
			c Rental income or (loss)				
	d	Net rental income or (loss)					
	7a	Gross amount from sales of assets other than inventory	(i) Securities	1,072,145,673		1,058,684,082	
			(ii) Other				
			b Less cost or other basis and sales expenses	941,442,869		560,601,711	
			c Gain or (loss)	130,702,804		498,082,371	
	d	Net gain or (loss)	628,785,175		7,677,635	621,107,540	
	8a	Gross income from fundraising events (not including \$ _____ of contributions reported on line 1c) See Part IV, line 18 a					
	b	Less direct expenses b					
c	Net income or (loss) from fundraising events						
9a	Gross income from gaming activities See Part IV, line 19 a						
b	Less direct expenses b						
c	Net income or (loss) from gaming activities						
10a	Gross sales of inventory, less returns and allowances a						
b	Less cost of goods sold b						
c	Net income or (loss) from sales of inventory						
	Miscellaneous Revenue	Business Code					
11a	STATE TAX REFUND	551112	117,162		117,162		
b	_____						
c	_____						
d	All other revenue						
e	Total. Add lines 11a-11d		117,162				
12	Total revenue. See Instructions		840,884,003	0	31,467,230	809,416,773	

Part IX Statement of Functional Expenses

Section 501(c)(3) and 501(c)(4) organizations must complete all columns

All other organizations must complete column (A) but are not required to complete columns (B), (C), and (D)

Check if Schedule O contains a response to any question in this Part IX

Do not include amounts reported on lines 6b, 7b, 8b, 9b, and 10b of Part VIII.		(A) Total expenses	(B) Program service expenses	(C) Management and general expenses	(D) Fundraising expenses
1	Grants and other assistance to governments and organizations in the United States See Part IV, line 21				
2	Grants and other assistance to individuals in the United States See Part IV, line 22				
3	Grants and other assistance to governments, organizations, and individuals outside the United States See Part IV, lines 15 and 16				
4	Benefits paid to or for members				
5	Compensation of current officers, directors, trustees, and key employees				
6	Compensation not included above, to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B)				
7	Other salaries and wages				
8	Pension plan contributions (include section 401(k) and section 403(b) employer contributions)				
9	Other employee benefits				
10	Payroll taxes				
11	Fees for services (non-employees)				
a	Management				
b	Legal	1,657,338	1,657,338		
c	Accounting				
d	Lobbying				
e	Professional fundraising See Part IV, line 17				
f	Investment management fees	10,302,386	10,302,386		
g	Other	1,633,000	1,633,000		
12	Advertising and promotion				
13	Office expenses				
14	Information technology				
15	Royalties				
16	Occupancy				
17	Travel				
18	Payments of travel or entertainment expenses for any federal, state, or local public officials				
19	Conferences, conventions, and meetings				
20	Interest				
21	Payments to affiliates				
22	Depreciation, depletion, and amortization				
23	Insurance				
24	Other expenses Itemize expenses not covered above (List miscellaneous expenses in line 24f If line 24f amount exceeds 10% of line 25, column (A) amount, list line 24f expenses on Schedule O)				
a	PORT DEDUCTIONS - K-1S	179,371,102	179,371,102		
b	STATE TAX & FILING FEES	445,349	445,349		
c					
d					
e					
f	All other expenses	1,444,364	1,444,364		
25	Total functional expenses. Add lines 1 through 24f	194,853,539	194,853,539	0	0
26	Joint costs. Check here <input type="checkbox"/> if following SOP 98-2 (ASC 958-720) Complete this line only if the organization reported in column (B) joint costs from a combined educational campaign and fundraising solicitation				

Part X Balance Sheet

		(A)		(B)
		Beginning of year		End of year
Assets	1 Cash—non-interest-bearing		1	
	2 Savings and temporary cash investments		2	
	3 Pledges and grants receivable, net		3	
	4 Accounts receivable, net		4	
	5 Receivables from current and former officers, directors, trustees, key employees, and highest compensated employees. Complete Part II of Schedule L		5	
	6 Receivables from other disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B). Complete Part II of Schedule L		6	
	7 Notes and loans receivable, net		7	
	8 Inventories for sale or use		8	
	9 Prepaid expenses and deferred charges		9	
	10a Land, buildings, and equipment cost or other basis. Complete Part VI of Schedule D	10a		
	b Less accumulated depreciation	10b		10c
	11 Investments—publicly traded securities	11,383,774	11	25,485,444
	12 Investments—other securities. See Part IV, line 11	11,974,639,294	12	10,954,734,343
	13 Investments—program-related. See Part IV, line 11		13	
	14 Intangible assets		14	
	15 Other assets. See Part IV, line 11	104,237,783	15	156,169,047
16 Total assets. Add lines 1 through 15 (must equal line 34)	12,090,260,851	16	11,136,388,834	
Liabilities	17 Accounts payable and accrued expenses		17	
	18 Grants payable		18	
	19 Deferred revenue		19	
	20 Tax-exempt bond liabilities		20	
	21 Escrow or custodial account liability. Complete Part IV of Schedule D		21	
	22 Payables to current and former officers, directors, trustees, key employees, highest compensated employees, and disqualified persons. Complete Part II of Schedule L		22	
	23 Secured mortgages and notes payable to unrelated third parties		23	
	24 Unsecured notes and loans payable to unrelated third parties		24	
	25 Other liabilities (including federal income tax, payables to related third parties, and other liabilities not included on lines 17-24). Complete Part X of Schedule D		25	
	26 Total liabilities. Add lines 17 through 25	0	26	0
Net Assets or Fund Balances	Organizations that follow SFAS 117, check here <input type="checkbox"/> and complete lines 27 through 29, and lines 33 and 34.			
	27 Unrestricted net assets		27	
	28 Temporarily restricted net assets		28	
	29 Permanently restricted net assets		29	
	Organizations that do not follow SFAS 117, check here <input checked="" type="checkbox"/> and complete lines 30 through 34.			
	30 Capital stock or trust principal, or current funds	0	30	0
	31 Paid-in or capital surplus, or land, building or equipment fund	15,251,182,880	31	15,251,182,880
	32 Retained earnings, endowment, accumulated income, or other funds	-3,160,922,029	32	-4,114,794,046
33 Total net assets or fund balances	12,090,260,851	33	11,136,388,834	
34 Total liabilities and net assets/fund balances	12,090,260,851	34	11,136,388,834	

Part XI Reconciliation of Net Assets

Check if Schedule O contains a response to any question in this Part XI

1	Total revenue (must equal Part VIII, column (A), line 12)	1	840,884,003
2	Total expenses (must equal Part IX, column (A), line 25)	2	194,853,539
3	Revenue less expenses Subtract line 2 from line 1	3	646,030,464
4	Net assets or fund balances at beginning of year (must equal Part X, line 33, column (A))	4	12,090,260,851
5	Other changes in net assets or fund balances (explain in Schedule O)	5	-1,599,902,481
6	Net assets or fund balances at end of year Combine lines 3, 4, and 5 (must equal Part X, line 33, column (B))	6	11,136,388,834

Part XII Financial Statements and Reporting

Check if Schedule O contains a response to any question in this Part XII

		Yes	No
1	Accounting method used to prepare the Form 990 <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> Other _____ If the organization changed its method of accounting from a prior year or checked "Other," explain in Schedule O		
2a	Were the organization's financial statements compiled or reviewed by an independent accountant?		No
2b	Were the organization's financial statements audited by an independent accountant?	Yes	
2c	If "Yes," to 2a or 2b, does the organization have a committee that assumes responsibility for oversight of the audit, review, or compilation of its financial statements and selection of an independent accountant? If the organization changed either its oversight process or selection process during the tax year, explain in Schedule O		No
2d	If "Yes" to line 2a or 2b, check a box below to indicate whether the financial statements for the year were issued on a separate basis, consolidated basis, or both <input type="checkbox"/> Separate basis <input checked="" type="checkbox"/> Consolidated basis <input type="checkbox"/> Both consolidated and separated basis		
3a	As a result of a federal award, was the organization required to undergo an audit or audits as set forth in the Single Audit Act and OMB Circular A-133?		No
3b	If "Yes," did the organization undergo the required audit or audits? If the organization did not undergo the required audit or audits, explain why in Schedule O and describe any steps taken to undergo such audits		

SCHEDULE A
(Form 990 or 990EZ)

Public Charity Status and Public Support

OMB No 1545-0047

2011

Open to Public Inspection

Complete if the organization is a section 501(c)(3) organization or a section 4947(a)(1) nonexempt charitable trust.

▶ Attach to Form 990 or Form 990-EZ. ▶ See separate instructions.

Department of the Treasury
Internal Revenue Service

Name of the organization
HARVARD MANAGEMENT PRIVATE EQUITY CORP
C/O HARVARD MANAGEMENT COMPANY INC

Employer identification number
04-3070522

Part I Reason for Public Charity Status (All organizations must complete this part.) See instructions

The organization is not a private foundation because it is (For lines 1 through 11, check only one box)

- 1 A church, convention of churches, or association of churches **section 170(b)(1)(A)(i).**
- 2 A school described in **section 170(b)(1)(A)(ii).** (Attach Schedule E)
- 3 A hospital or a cooperative hospital service organization described in **section 170(b)(1)(A)(iii).**
- 4 A medical research organization operated in conjunction with a hospital described in **section 170(b)(1)(A)(iii).** Enter the hospital's name, city, and state
- 5 An organization operated for the benefit of a college or university owned or operated by a governmental unit described in **section 170(b)(1)(A)(iv).** (Complete Part II)
- 6 A federal, state, or local government or governmental unit described in **section 170(b)(1)(A)(v).**
- 7 An organization that normally receives a substantial part of its support from a governmental unit or from the general public described in **section 170(b)(1)(A)(vi)** (Complete Part II)
- 8 A community trust described in **section 170(b)(1)(A)(vi)** (Complete Part II)
- 9 An organization that normally receives (1) more than 33 1/3% of its support from contributions, membership fees, and gross receipts from activities related to its exempt functions—subject to certain exceptions, and (2) no more than 33 1/3% of its support from gross investment income and unrelated business taxable income (less section 511 tax) from businesses acquired by the organization after June 30, 1975 See **section 509(a)(2).** (Complete Part III)
- 10 An organization organized and operated exclusively to test for public safety See **section 509(a)(4).**
- 11 An organization organized and operated exclusively for the benefit of, to perform the functions of, or to carry out the purposes of one or more publicly supported organizations described in section 509(a)(1) or section 509(a)(2) See **section 509(a)(3).** Check the box that describes the type of supporting organization and complete lines 11e through 11h
 a Type I b Type II c Type III - Functionally integrated d Type III - Other
- e By checking this box, I certify that the organization is not controlled directly or indirectly by one or more disqualified persons other than foundation managers and other than one or more publicly supported organizations described in section 509(a)(1) or section 509(a)(2)
- f If the organization received a written determination from the IRS that it is a Type I, Type II or Type III supporting organization, check this box
- g Since August 17, 2006, has the organization accepted any gift or contribution from any of the following persons?
 (i) a person who directly or indirectly controls, either alone or together with persons described in (ii) and (iii) below, the governing body of the the supported organization?
 (ii) a family member of a person described in (i) above?
 (iii) a 35% controlled entity of a person described in (i) or (ii) above?
- h Provide the following information about the supported organization(s)

	Yes	No
11g(i)		No
11g(ii)		No
11g(iii)		No

(i) Name of supported organization	(ii) EIN	(iii) Type of organization (described on lines 1- 9 above or IRC section (see instructions))	(iv) Is the organization in col (i) listed in your governing document?		(v) Did you notify the organization in col (i) of your support?		(vi) Is the organization in col (i) organized in the U S ?		(vii) Amount of support?
			Yes	No	Yes	No	Yes	No	
(A) PRESIDENT AND FELLOWS OF HARVARD COLLEGE	042103580	2	Yes						3,844,363,997
Total									3,844,363,997

Part II Support Schedule for Organizations Described in IRC 170(b)(1)(A)(iv) and 170(b)(1)(A)(vi)

(Complete only if you checked the box on line 5, 7, or 8 of Part I or if the organization failed to qualify under Part III. If the organization fails to qualify under the tests listed below, please complete Part III.)

Section A. Public Support

Calendar year (or fiscal year beginning in)	(a) 2007	(b) 2008	(c) 2009	(d) 2010	(e) 2011	(f) Total
1 Gifts, grants, contributions, and membership fees received (Do not include any "unusual grants.")						
2 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						
3 The value of services or facilities furnished by a governmental unit to the organization without charge						
4 Total. Add lines 1 through 3						
5 The portion of total contributions by each person (other than a governmental unit or publicly supported organization) included on line 1 that exceeds 2% of the amount shown on line 11, column (f)						
6 Public Support. Subtract line 5 from line 4						

Section B. Total Support

Calendar year (or fiscal year beginning in)	(a) 2007	(b) 2008	(c) 2009	(d) 2010	(e) 2011	(f) Total
7 Amounts from line 4						
8 Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources						
9 Net income from unrelated business activities, whether or not the business is regularly carried on						
10 Other income (Explain in Part IV.) Do not include gain or loss from the sale of capital assets						
11 Total support (Add lines 7 through 10)						

12 Gross receipts from related activities, etc (See instructions) 12**13 First Five Years** If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a 501(c)(3) organization, check this box and **stop here** **Section C. Computation of Public Support Percentage****14** Public Support Percentage for 2011 (line 6 column (f) divided by line 11 column (f)) 14**15** Public Support Percentage for 2010 Schedule A, Part II, line 14 15**16a 33 1/3% support test—2011.** If the organization did not check the box on line 13, and line 14 is 33 1/3% or more, check this box and **stop here.** The organization qualifies as a publicly supported organization **b 33 1/3% support test—2010.** If the organization did not check the box on line 13 or 16a, and line 15 is 33 1/3% or more, check this box and **stop here.** The organization qualifies as a publicly supported organization **17a 10%-facts-and-circumstances test—2011.** If the organization did not check a box on line 13, 16a, or 16b and line 14 is 10% or more, and if the organization meets the "facts and circumstances" test, check this box and **stop here.** Explain in Part IV how the organization meets the "facts and circumstances" test. The organization qualifies as a publicly supported organization **b 10%-facts-and-circumstances test—2010.** If the organization did not check a box on line 13, 16a, 16b, or 17a and line 15 is 10% or more, and if the organization meets the "facts and circumstances" test, check this box and **stop here.** Explain in Part IV how the organization meets the "facts and circumstances" test. The organization qualifies as a publicly supported organization **18 Private Foundation** If the organization did not check a box on line 13, 16a, 16b, 17a or 17b, check this box and see instructions

Part III Support Schedule for Organizations Described in IRC 509(a)(2)

(Complete only if you checked the box on line 9 of Part I or if the organization failed to qualify under Part II. If the organization fails to qualify under the tests listed below, please complete Part II.)

Section A. Public Support

Calendar year (or fiscal year beginning in)	(a) 2007	(b) 2008	(c) 2009	(d) 2010	(e) 2011	(f) Total
1 Gifts, grants, contributions, and membership fees received (Do not include any "unusual grants.")						
2 Gross receipts from admissions, merchandise sold or services performed, or facilities furnished in any activity that is related to the organization's tax-exempt purpose						
3 Gross receipts from activities that are not an unrelated trade or business under section 513						
4 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						
5 The value of services or facilities furnished by a governmental unit to the organization without charge						
6 Total. Add lines 1 through 5						
7a Amounts included on lines 1, 2, and 3 received from disqualified persons						
b Amounts included on lines 2 and 3 received from other than disqualified persons that exceed the greater of \$5,000 or 1% of the amount on line 13 for the year						
c Add lines 7a and 7b						
8 Public Support (Subtract line 7c from line 6)						

Section B. Total Support

Calendar year (or fiscal year beginning in)	(a) 2007	(b) 2008	(c) 2009	(d) 2010	(e) 2011	(f) Total
9 Amounts from line 6						
10a Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources						
b Unrelated business taxable income (less section 511 taxes) from businesses acquired after June 30, 1975						
c Add lines 10a and 10b						
11 Net income from unrelated business activities not included in line 10b, whether or not the business is regularly carried on						
12 Other income. Do not include gain or loss from the sale of capital assets (Explain in Part IV.)						
13 Total support (Add lines 9, 10c, 11 and 12.)						
14 First Five Years If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a 501(c)(3) organization, check this box and stop here <input type="checkbox"/>						

Section C. Computation of Public Support Percentage

15 Public Support Percentage for 2011 (line 8 column (f) divided by line 13 column (f))	15	
16 Public support percentage from 2010 Schedule A, Part III, line 15	16	

Section D. Computation of Investment Income Percentage

17 Investment income percentage for 2011 (line 10c column (f) divided by line 13 column (f))	17	
18 Investment income percentage from 2010 Schedule A, Part III, line 17	18	

- 19a 33 1/3% support tests—2011.** If the organization did not check the box on line 14, and line 15 is more than 33 1/3% and line 17 is not more than 33 1/3%, check this box and **stop here**. The organization qualifies as a publicly supported organization
- b 33 1/3% support tests—2010.** If the organization did not check a box on line 14 or line 19a, and line 16 is more than 33 1/3% and line 18 is not more than 33 1/3%, check this box and **stop here**. The organization qualifies as a publicly supported organization
- 20 Private Foundation** If the organization did not check a box on line 14, 19a or 19b, check this box and see instructions

Part IV **Supplemental Information.** Supplemental Information. Complete this part to provide the explanation required by Part II, line 10; Part II, line 17a or 17b; or Part III, line 12. Also complete this part for any additional information. (See instructions).

Facts And Circumstances Test

Explanation

SCHEDULE D (Form 990)

OMB No 1545-0047

Supplemental Financial Statements

2011

Open to Public Inspection

Complete if the organization answered "Yes," to Form 990, Part IV, line 6, 7, 9, 10, 11a, 11b, 11c, 11d, 11e, 11f, 12a, or 12b. Attach to Form 990. See separate instructions.

Department of the Treasury Internal Revenue Service

Name of the organization HARVARD MANAGEMENT PRIVATE EQUITY CORP C/O HARVARD MANAGEMENT COMPANY INC

Employer identification number 04-3070522

Part I Organizations Maintaining Donor Advised Funds or Other Similar Funds or Accounts. Complete if the organization answered "Yes" to Form 990, Part IV, line 6.

Table with 2 columns: (a) Donor advised funds, (b) Funds and other accounts. Rows 1-4: Total number at end of year, Aggregate contributions to (during year), Aggregate grants from (during year), Aggregate value at end of year.

- 5 Did the organization inform all donors and donor advisors in writing that the assets held in donor advised funds are the organization's property, subject to the organization's exclusive legal control?
6 Did the organization inform all grantees, donors, and donor advisors in writing that grant funds may be used only for charitable purposes and not for the benefit of the donor or donor advisor, or for any other purpose conferring impermissible private benefit?

Part II Conservation Easements. Complete if the organization answered "Yes" to Form 990, Part IV, line 7.

- 1 Purpose(s) of conservation easements held by the organization (check all that apply): Preservation of land for public use, Protection of natural habitat, Preservation of open space, Preservation of an historically importantly land area, Preservation of a certified historic structure.

2 Complete lines 2a-2d if the organization held a qualified conservation contribution in the form of a conservation easement on the last day of the tax year

Table with 2 columns: Held at the End of the Year. Rows 2a-2d: Total number of conservation easements, Total acreage restricted by conservation easements, Number of conservation easements on a certified historic structure included in (a), Number of conservation easements included in (c) acquired after 8/17/06.

3 Number of conservation easements modified, transferred, released, extinguished, or terminated by the organization during the taxable year

4 Number of states where property subject to conservation easement is located

5 Does the organization have a written policy regarding the periodic monitoring, inspection, handling of violations, and enforcement of the conservation easements it holds?

6 Staff and volunteer hours devoted to monitoring, inspecting and enforcing conservation easements during the year

7 Amount of expenses incurred in monitoring, inspecting, and enforcing conservation easements during the year

8 Does each conservation easement reported on line 2(d) above satisfy the requirements of section 170(h)(4)(B)(i) and 170(h)(4)(B)(ii)?

9 In Part XIV, describe how the organization reports conservation easements in its revenue and expense statement, and balance sheet, and include, if applicable, the text of the footnote to the organization's financial statements that describes the organization's accounting for conservation easements

Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets. Complete if the organization answered "Yes" to Form 990, Part IV, line 8.

1a If the organization elected, as permitted under SFAS 116, not to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education or research in furtherance of public service, provide, in Part XIV, the text of the footnote to its financial statements that describes these items

b If the organization elected, as permitted under SFAS 116, to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide the following amounts relating to these items

(i) Revenues included in Form 990, Part VIII, line 1
(ii) Assets included in Form 990, Part X

2 If the organization received or held works of art, historical treasures, or other similar assets for financial gain, provide the following amounts required to be reported under SFAS 116 relating to these items

a Revenues included in Form 990, Part VIII, line 1
b Assets included in Form 990, Part X

Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets (continued)

3 Using the organization's accession and other records, check any of the following that are a significant use of its collection items (check all that apply)

- a Public exhibition, b Scholarly research, c Preservation for future generations, d Loan or exchange programs, e Other

4 Provide a description of the organization's collections and explain how they further the organization's exempt purpose in Part XIV

5 During the year, did the organization solicit or receive donations of art, historical treasures or other similar assets to be sold to raise funds rather than to be maintained as part of the organization's collection? Yes No

Part IV Escrow and Custodial Arrangements. Complete if the organization answered "Yes" to Form 990, Part IV, line 9, or reported an amount on Form 990, Part X, line 21.

1a Is the organization an agent, trustee, custodian or other intermediary for contributions or other assets not included on Form 990, Part X? Yes No

b If "Yes," explain the arrangement in Part XIV and complete the following table

Table with 2 columns: Label (1c-1f) and Amount

2a Did the organization include an amount on Form 990, Part X, line 21? Yes No

b If "Yes," explain the arrangement in Part XIV

Part V Endowment Funds. Complete if the organization answered "Yes" to Form 990, Part IV, line 10.

Table with 6 columns: (a) Current Year, (b) Prior Year, (c) Two Years Back, (d) Three Years Back, (e) Four Years Back. Rows include 1a-1g: Beginning of year balance, Contributions, Investment earnings or losses, Grants or scholarships, Other expenditures for facilities and programs, Administrative expenses, End of year balance.

2 Provide the estimated percentage of the year end balance held as

- a Board designated or quasi-endowment, b Permanent endowment, c Term endowment

3a Are there endowment funds not in the possession of the organization that are held and administered for the organization by

Table with 3 columns: Label (3a(i), 3a(ii), 3b), Yes, No

- (i) unrelated organizations, (ii) related organizations, b If "Yes" to 3a(ii), are the related organizations listed as required on Schedule R?

4 Describe in Part XIV the intended uses of the organization's endowment funds

Part VI Land, Buildings, and Equipment. See Form 990, Part X, line 10.

Table with 5 columns: (a) Cost or other basis (Investment), (b) Cost or other basis (other), (c) Accumulated depreciation, (d) Book value. Rows include 1a-1e: Land, Buildings, Leasehold improvements, Equipment, Other, and Total.

Part XI Reconciliation of Change in Net Assets from Form 990 to Financial Statements

1	Total revenue (Form 990, Part VIII, column (A), line 12)	1	
2	Total expenses (Form 990, Part IX, column (A), line 25)	2	
3	Excess or (deficit) for the year Subtract line 2 from line 1	3	
4	Net unrealized gains (losses) on investments	4	
5	Donated services and use of facilities	5	
6	Investment expenses	6	
7	Prior period adjustments	7	
8	Other (Describe in Part XIV)	8	
9	Total adjustments (net) Add lines 4 - 8	9	
10	Excess or (deficit) for the year per financial statements Combine lines 3 and 9	10	

Part XII Reconciliation of Revenue per Audited Financial Statements With Revenue per Return

1	Total revenue, gains, and other support per audited financial statements	1	
2	Amounts included on line 1 but not on Form 990, Part VIII, line 12		
a	Net unrealized gains on investments	2a	
b	Donated services and use of facilities	2b	
c	Recoveries of prior year grants	2c	
d	Other (Describe in Part XIV)	2d	
e	Add lines 2a through 2d	2e	
3	Subtract line 2e from line 1	3	
4	Amounts included on Form 990, Part VIII, line 12, but not on line 1		
a	Investment expenses not included on Form 990, Part VIII, line 7b	4a	
b	Other (Describe in Part XIV)	4b	
c	Add lines 4a and 4b	4c	
5	Total Revenue Add lines 3 and 4c . (This should equal Form 990, Part I, line 12)	5	

Part XIII Reconciliation of Expenses per Audited Financial Statements With Expenses per Return

1	Total expenses and losses per audited financial statements	1	
2	Amounts included on line 1 but not on Form 990, Part IX, line 25		
a	Donated services and use of facilities	2a	
b	Prior year adjustments	2b	
c	Other losses	2c	
d	Other (Describe in Part XIV)	2d	
e	Add lines 2a through 2d	2e	
3	Subtract line 2e from line 1	3	
4	Amounts included on Form 990, Part IX, line 25, but not on line 1:		
a	Investment expenses not included on Form 990, Part VIII, line 7b	4a	
b	Other (Describe in Part XIV)	4b	
c	Add lines 4a and 4b	4c	
5	Total expenses Add lines 3 and 4c . (This should equal Form 990, Part I, line 18)	5	

Part XIV Supplemental Information

Complete this part to provide the descriptions required for Part II, lines 3, 5, and 9, Part III, lines 1a and 4, Part IV, lines 1b and 2b, Part V, line 4, Part X, Part XI, line 8, Part XII, lines 2d and 4b, and Part XIII, lines 2d and 4b. Also complete this part to provide any additional information.

Identifier	Return Reference	Explanation
		THE ORGANIZATION'S CONSOLIDATED FINANCIAL STATEMENTS DO NOT INCLUDE A FIN 48 FOOTNOTE RELATING TO THIS ENTITY

Part IV Foreign Forms

- 1 Was the organization a U S transferor of property to a foreign corporation during the tax year? *If "Yes," the organization may be required to file Form 926 (see instructions for Form 926)* Yes No
- 2 Did the organization have an interest in a foreign trust during the tax year? *If "Yes," the organization may be required to file Form 3520 and/or Form 3520-A. (see instructions for Forms 3520 and 3520-A)* Yes No
- 3 Did the organization have an ownership interest in a foreign corporation during the tax year? *If "Yes," the organization may be required to file Form 5471, Information Return of U.S. Persons with respect to Certain Foreign Corporations. (see instructions for Form 5471)* Yes No
- 4 Was the organization a direct or indirect shareholder of a passive foreign investment company or a qualified electing fund during the tax year? *If "Yes," the organization may be required to file Form 8621, Return by a Shareholder of a Passive Foreign Investment Company or Qualified Electing Fund. (see instructions for Form 8621)* Yes No
- 5 Did the organization have an ownership interest in a foreign partnership during the tax year? *If "Yes," the organization may be required to file Form 8865, Return of U.S. Persons with respect to Certain Foreign Partnerships. (see instructions for Form 8865)* Yes No
- 6 Did the organization have any operations in or related to any boycotting countries during the tax year? *If "Yes," the organization may be required to file Form 5713, International Boycott Report (see instructions for Form 5713).* Yes No

Additional Data

Software ID:

Software Version:

EIN: 04-3070522

Name: HARVARD MANAGEMENT PRIVATE EQUITY CORP
C/O HARVARD MANAGEMENT COMPANY INC

Part V Supplemental Information

Complete this part to provide the information (see instructions) required in Part I, line 2, and any additional information.

Schedule J
(Form 990)

Compensation Information

OMB No 1545-0047

2011

Open to Public Inspection

For certain Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees

▶ Complete if the organization answered "Yes" to Form 990, Part IV, question 23.

▶ Attach to Form 990. ▶ See separate instructions.

Department of the Treasury
Internal Revenue Service

Name of the organization

HARVARD MANAGEMENT PRIVATE EQUITY CORP
C/O HARVARD MANAGEMENT COMPANY INC

Employer identification number

04-3070522

Part I Questions Regarding Compensation

- 1a** Check the appropriate box(es) if the organization provided any of the following to or for a person listed in Form 990, Part VII, Section A, line 1a. Complete Part III to provide any relevant information regarding these items.
- | | |
|--|--|
| <input type="checkbox"/> First-class or charter travel | <input type="checkbox"/> Housing allowance or residence for personal use |
| <input type="checkbox"/> Travel for companions | <input type="checkbox"/> Payments for business use of personal residence |
| <input type="checkbox"/> Tax indemnification and gross-up payments | <input type="checkbox"/> Health or social club dues or initiation fees |
| <input type="checkbox"/> Discretionary spending account | <input type="checkbox"/> Personal services (e.g., maid, chauffeur, chef) |

b If any of the boxes in line 1a are checked, did the organization follow a written policy regarding payment or reimbursement or provision of all the expenses described above? If "No," complete Part III to explain

2 Did the organization require substantiation prior to reimbursing or allowing expenses incurred by all officers, directors, trustees, and the CEO/Executive Director, regarding the items checked in line 1a?

3 Indicate which, if any, of the following the organization uses to establish the compensation of the organization's CEO/Executive Director. Check all that apply.

- | | |
|--|--|
| <input type="checkbox"/> Compensation committee | <input type="checkbox"/> Written employment contract |
| <input type="checkbox"/> Independent compensation consultant | <input type="checkbox"/> Compensation survey or study |
| <input type="checkbox"/> Form 990 of other organizations | <input type="checkbox"/> Approval by the board or compensation committee |

4 During the year, did any person listed in Form 990, Part VII, Section A, line 1a with respect to the filing organization or a related organization:

- a** Receive a severance payment or change-of-control payment?
- b** Participate in, or receive payment from, a supplemental nonqualified retirement plan?
- c** Participate in, or receive payment from, an equity-based compensation arrangement?
If "Yes" to any of lines 4a-c, list the persons and provide the applicable amounts for each item in Part III

Only 501(c)(3) and 501(c)(4) organizations only must complete lines 5-9.

5 For persons listed in form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the revenues of:

- a** The organization?
- b** Any related organization?
If "Yes," to line 5a or 5b, describe in Part III

6 For persons listed in form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the net earnings of:

- a** The organization?
- b** Any related organization?
If "Yes," to line 6a or 6b, describe in Part III

7 For persons listed in Form 990, Part VII, Section A, line 1a, did the organization provide any non-fixed payments not described in lines 5 and 6? If "Yes," describe in Part III

8 Were any amounts reported in Form 990, Part VII, paid or accrued pursuant to a contract that was subject to the initial contract exception described in Regs. section 53.4958-4(a)(3)? If "Yes," describe in Part III

9 If "Yes" to line 8, did the organization also follow the rebuttable presumption procedure described in Regulations section 53.4958-6(c)?

	Yes	No
1b		
2		
4a		No
4b		No
4c		No
5a		No
5b		No
6a		No
6b		No
7		No
8		No
9		

Part II Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees. Use Schedule J-1 if additional space needed.

For each individual whose compensation must be reported in Schedule J, report compensation from the organization on row (i) and from related organizations, described in the instructions on row (ii) Do not list any individuals that are not listed on Form 990, Part VII

Note. The sum of columns (B)(i)-(iii) for each listed individual must equal the total amount of Form 990, Part VII, Section A, line 1a, columns (D) and (E) for that individual

(A) Name		(B) Breakdown of W-2 and/or 1099-MISC compensation			(C) Retirement and other deferred compensation	(D) Nontaxable benefits	(E) Total of columns (B)(i)-(D)	(F) Compensation reported in prior Form 990 or Form 990-EZ
		(i) Base compensation	(ii) Bonus & incentive compensation	(iii) Other reportable compensation				
(1) JANE L MENDILLO	(i)	0	0	0	0	0	0	0
	(ii)	1,089,255	4,187,102	1,242	24,500	21,654	5,323,753	0
(2) ROBERT A Ettl	(i)	0	0	0	0	0	0	0
	(ii)	608,429	2,234,569	17,742	24,500	22,954	2,908,194	0
(3) KATHRYN I MURTAGH	(i)	0	0	0	0	0	0	0
	(ii)	490,289	406,000	17,310	24,500	9,830	947,929	0

Part III Supplemental Information

Complete this part to provide the information, explanation, or descriptions required for Part I, lines 1a, 1b, 4c, 5a, 5b, 6a, 6b, 7, and 8. Also complete this part for any additional information.

Identifier	Return Reference	Explanation
SUPPLEMENTAL INFORMATION	PART III	SCHEDULE J, PART I, LINE 3 THE ORGANIZATION RELIED UPON HARVARD MANAGEMENT COMPANY, A RELATED ORGANIZATION, TO ESTABLISH THE PRESIDENT AND CEO'S COMPENSATION. HMC FOLLOWS A COMPENSATION APPROVAL PROCEDURE ANNUALLY THAT INVOLVES APPROVAL OF PROPOSED AND FINAL COMPENSATION ARRANGEMENTS BY HMC'S COMPENSATION COMMITTEE AND FULL BOARD OF DIRECTORS USING COMPARABILITY DATA, AS WELL AS CONTEMPORANEOUS DOCUMENTATION OF COMPENSATION DECISIONS IN THE MINUTES.

SCHEDULE O
(Form 990 or 990-EZ)

Department of the Treasury
Internal Revenue Service

Supplemental Information to Form 990 or 990-EZ

Complete to provide information for responses to specific questions on
Form 990 or to provide any additional information.
▶ Attach to Form 990 or 990-EZ.

2011

**Open to Public
Inspection**

Name of the organization
HARVARD MANAGEMENT PRIVATE EQUITY CORP
C/O HARVARD MANAGEMENT COMPANY INC

Employer identification number

04-3070522

Identifier	Return Reference	Explanation
	FORM 990, PART VI	SCHEDULE A, LINE 1B NONE OF THE VOTING MEMBERS OF THE GOVERNING BODY ARE CONSIDERED INDEPENDENT BECAUSE THEY ARE COMPENSATED AS EMPLOYEES BY A RELATED ORGANIZATION
	FORM 990, PART VI, SECTION A, LINE 2	JANE L MENDILLO IS THE PRESIDENT & CEO OF HARVARD MANAGEMENT COMPANY, INC THE FOLLOWING BOARD MEMBERS ARE EMPLOYEES OF HARVARD MANAGEMENT COMPANY, INC ROBERT A Ettl KATHRYN I MURTAGH
	FORM 990, PART VI, SECTION A, LINE 6	THE ORGANIZATION'S MEMBER IS THAT PERSON DESIGNATED FROM TIME TO TIME BY THE PRESIDENT OR TREASURER OF THE HARVARD CORPORATION (CALLED THE PRESIDENT AND FELLOWS OF HARVARD COLLEGE)
	FORM 990, PART VI, SECTION A, LINE 7A	THE ORGANIZATION'S MEMBER IS THAT PERSON DESIGNATED FROM TIME TO TIME BY THE PRESIDENT OR TREASURER OF THE HARVARD CORPORATION (CALLED THE PRESIDENT AND FELLOWS OF HARVARD COLLEGE) DIRECTORS ARE ELECTED BY THE MEMBER
	FORM 990, PART VI, SECTION A, LINE 7B	THE MEMBER HAS SUCH POWERS AND RIGHTS AS ARE VESTED IN HIM OR HER BY MASSACHUSETTS GENERAL LAWS, AND, PURSUANT TO THE ORGANIZATION'S BY-LAWS, HAS SUCH OTHER RIGHTS AND POWERS AS THE DIRECTORS MAY DESIGNATE
	FORM 990, PART VI, SECTION B, LINE 11	THE FORM 990 IS PREPARED BY HMC STAFF AND IS REVIEWED BY MANAGEMENT AND AN INDEPENDENT ACCOUNTING FIRM BEFORE A DRAFT VERSION IS PROVIDED TO THE BOARD FOR REVIEW AND COMMENT THE BOARD OF DIRECTORS IS PROVIDED WITH A COPY OF THE FINAL FORM 990 BEFORE IT IS FILED
	FORM 990, PART VI, SECTION B, LINE 12C	THE ORGANIZATION REGULARLY AND CONSISTENTLY MONITORS AND ENFORCES COMPLIANCE WITH ITS CONFLICT OF INTEREST POLICY, WHICH APPLIES TO ALL MEMBERS OF THE BOARD OF DIRECTORS AND PRINCIPAL OFFICERS PROCEDURES ARE IN PLACE TO IDENTIFY CONFLICTS OF INDIVIDUALS TO WHICH THE POLICY APPLIES IF AN INDIVIDUAL BECOMES AWARE OF A POTENTIAL CONFLICT, HE OR SHE IS REQUIRED TO IMMEDIATELY DISCLOSE SUCH CONFLICT TO THE CHIEF COMPLIANCE OFFICER OF HARVARD MANAGEMENT COMPANY, INC A RELATED ORGANIZATION CONFLICTS ARE HANDLED BY BOARD DELIBERATION AND BOARD VOTE FROM WHICH THE INTERESTED PARTY IS EXCLUDED FORM 990, PART VI, LINE 13 ALTHOUGH THE ORGANIZATION (WHICH HAS NO EMPLOYEES) DOES NOT HAVE ITS OWN WHISTLEBLOWER POLICY, IT FOLLOWS THE POLICY OF HARVARD MANAGEMENT COMPANY, A RELATED ORGANIZATION FORM 990, PART VI, SECTION B, LINE 14 THE ORGANIZATION HAS A WRITTEN DOCUMENT RETENTION AND DESTRUCTION POLICY, HOWEVER, THE ORGANIZATION'S BOARD OF DIRECTORS HAS NOT FORMALLY ADOPTED THE POLICY
		THE ORGANIZATION DOES NOT PAY COMPENSATION TO ITS OFFICERS AND DIRECTORS, AND HAS NO EMPLOYEES ALL COMPENSATION IS PAID BY A RELATED ORGANIZATION FOR SERVICES PROVIDED TO THAT ORGANIZATION THE RELATED ORGANIZATION FOLLOWS A COMPENSATION APPROVAL PROCEDURE ANNUALLY THAT INVOLVES APPROVAL OF PROPOSED AND FINAL COMPENSATION ARRANGEMENTS BY THE ORGANIZATION'S COMPENSATION COMMITTEE AND FULL BOARD OF DIRECTORS USING COMPARABILITY DATA, AS WELL AS CONTEMPORANEOUS DOCUMENTATION OF COMPENSATION DECISIONS IN THE MINUTES
	FORM 990, PART VI, SECTION C, LINE 19	FINANCIAL STATEMENTS AND ARTICLES OF ORGANIZATION ARE MADE AVAILABLE TO THE GENERAL PUBLIC THROUGH THE COMMONWEALTH OF MASSACHUSETTS OFFICE OF THE ATTORNEY GENERAL AND THE OFFICE OF THE SECRETARY OF STATE OF THE COMMONWEALTH OF MASSACHUSETTS THE ORGANIZATION'S CONFLICT OF INTEREST POLICY IS NOT AVAILABLE TO THE GENERAL PUBLIC
	FORM 990, PART VII, COLUMN B - AVERAGE HOURS PER WEEK	THE ORGANIZATION'S DIRECTORS WHO RECEIVE COMPENSATION FROM A RELATED ORGANIZATION ARE EMPLOYEES OF HARVARD MANAGEMENT COMPANY, INC, A RELATED ORGANIZATION THESE INDIVIDUALS ARE COMPENSATED BY HARVARD MANAGEMENT COMPANY, INC FOR SERVICES PERFORMED AS EMPLOYEES OF THAT ORGANIZATION AND WORK AN AVERAGE OF 40 HOURS PER WEEK
CHANGES IN NET ASSETS OR FUND BALANCES	FORM 990, PART XI, LINE 5	NET UNREALIZED LOSSES ON INVESTMENTS -717,513,613 BOOK/TAX DIFFERENCES -55,187,007 TRANSFERS TO PARENT -3,844,363,997 TRANSFERS FROM PARENT 3,017,162,136 TOTAL TO FORM 990, PART XI, LINE 5 -1,599,902,481
	FORM 990, PART XII, LINE 2C	IN ACCORDANCE WITH GENERALLY ACCEPTED ACCOUNTING PRINCIPLES (GAAP) THE FINANCIAL INFORMATION FOR HARVARD MANAGEMENT PRIVATE EQUITY CORPORATION IS INCLUDED IN THE CONSOLIDATED FINANCIAL STATEMENTS OF PRESIDENT & FELLOWS OF HARVARD COLLEGE PRESIDENT & FELLOWS OF HARVARD COLLEGE HAS A COMMITTEE THAT ASSUMES OVERSIGHT OF THE AUDIT AND SELECTION OF THE INDEPENDENT ACCOUNTANTS

**SCHEDULE R
(Form 990)**

Related Organizations and Unrelated Partnerships

OMB No 1545-0047
2011
Open to Public Inspection

▶ **Complete if the organization answered "Yes" to Form 990, Part IV, line 33, 34, 35, 36, or 37.**
▶ **Attach to Form 990.** ▶ **See separate instructions.**

Department of the Treasury
Internal Revenue Service

Name of the organization
HARVARD MANAGEMENT PRIVATE EQUITY CORP
C/O HARVARD MANAGEMENT COMPANY INC

Employer identification number
04-3070522

Part I Identification of Disregarded Entities (Complete if the organization answered "Yes" on Form 990, Part IV, line 33.)

(a) Name, address, and EIN of disregarded entity	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Total income	(e) End-of-year assets	(f) Direct controlling entity
See Additional Data Table					

Part II Identification of Related Tax-Exempt Organizations (Complete if the organization answered "Yes" on Form 990, Part IV, line 34 because it had one or more related tax-exempt organizations during the tax year.)

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Exempt Code section	(e) Public charity status (if section 501(c)(3))	(f) Direct controlling entity	(g) Section 512(b)(13) controlled organization	
						Yes	No
See Additional Data Table							

Part III Identification of Related Organizations Taxable as a Partnership (Complete if the organization answered "Yes" on Form 990, Part IV, line 34 because it had one or more related organizations treated as a partnership during the tax year.)

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Direct controlling entity	(e) Predominant income (related, unrelated, excluded from tax under sections 512- 514)	(f) Share of total income	(g) Share of end-of- year assets	(h) Disproportionate allocations?		(i) Code V—UBI amount in box 20 of Schedule K-1 (Form 1065)	(j) General or managing partner?		(k) Percentage ownership
							Yes	No		Yes	No	
See Additional Data Table												

Part IV Identification of Related Organizations Taxable as a Corporation or Trust (Complete if the organization answered "Yes" on Form 990, Part IV, line 34 because it had one or more related organizations treated as a corporation or trust during the tax year.)

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Direct controlling entity	(e) Type of entity (C corp, S corp, or trust)	(f) Share of total income	(g) Share of end-of-year assets	(h) Percentage ownership
See Additional Data Table							

Part V Transactions With Related Organizations (Complete if the organization answered "Yes" on Form 990, Part IV, line 34, 35, 35A, or 36.)

Note. Complete line 1 if any entity is listed in Parts II, III or IV

1 During the tax year, did the organization engage in any of the following transactions with one or more related organizations listed in Parts II-IV?

- a** Receipt of **(i)** interest **(ii)** annuities **(iii)** royalties **(iv)** rent from a controlled entity
- b** Gift, grant, or capital contribution to related organization(s)
- c** Gift, grant, or capital contribution from related organization(s)
- d** Loans or loan guarantees to or for related organization(s)
- e** Loans or loan guarantees by related organization(s)

- f** Sale of assets to related organization(s)
- g** Purchase of assets from related organization(s)
- h** Exchange of assets with related organization(s)
- i** Lease of facilities, equipment, or other assets to related organization(s)
- j** Lease of facilities, equipment, or other assets from related organization(s)
- k** Performance of services or membership or fundraising solicitations for related organization(s)
- l** Performance of services or membership or fundraising solicitations by related organization(s)
- m** Sharing of facilities, equipment, mailing lists, or other assets with related organization(s)
- n** Sharing of paid employees with related organization(s)

- o** Reimbursement paid to related organization(s) for expenses
- p** Reimbursement paid by related organization(s) for expenses

- q** Other transfer of cash or property to related organization(s)
- r** Other transfer of cash or property from related organization(s)

	Yes	No
1a		No
1b	Yes	
1c		No
1d		No
1e		No
1f		No
1g		No
1h		No
1i		No
1j		No
1k		No
1l		No
1m	Yes	
1n		No
1o	Yes	
1p		No
1q	Yes	
1r	Yes	

2 If the answer to any of the above is "Yes," see the instructions for information on who must complete this line, including covered relationships and transaction thresholds

(a) Name of other organization	(b) Transaction type(a-r)	(c) Amount involved	(d) Method of determining amount involved
(1) See Additional Data Table			
(2)			
(3)			
(4)			
(5)			
(6)			

Part VII Supplemental Information

Complete this part to provide additional information for responses to questions on Schedule R (see instructions)

Identifier	Return Reference	Explanation
SPLIT INTEREST TRUSTS	RELATED ORGANIZATIONS TAXABLE AS A TRUST	IN ORDER TO PRESERVE DONOR PRIVACY, AND IN ACCORDANCE WITH THE 2011 IRS INSTRUCTIONS FOR SCHEDULE R, THE ORGANIZATION HAS REFRAINED FROM DISCLOSING THE DETAILS OF SPLIT INTEREST TRUSTS AND HAS INSTEAD REPORTED THE AGGREGATE NUMBER OF CHARITABLE REMAINDER TRUSTS, CHARITABLE LEAD TRUSTS, AND POOLED INCOME FUNDS THE TRUSTS LISTED ARE DOMICILED IN MASSACHUSETTS, NEW YORK, AND WASHINGTON, D C

Software ID:
Software Version:
EIN: 04-3070522
Name: HARVARD MANAGEMENT PRIVATE EQUITY CORP
C/O HARVARD MANAGEMENT COMPANY INC

Form 990, Schedule R, Part I - Identification of Disregarded Entities

(a) Name, address, and EIN of disregarded entity	(b) Primary Activity	(c) Legal Domicile (State or Foreign Country)	(d) Total income (\$)	(e) End-of-year assets (\$)	(f) Direct Controlling Entity
ALDWYCH STREET LLC C/O HMC 600 ATLANTIC AVE BOSTON, MA 02210 32-0360344	INVESTMENTS	DE	0	0	HARVARD MANAGEMENT PRIVATE EQUITY CORPORATION
APLEY COURT LLC C/O HMC 600 ATLANTIC AVE BOSTON, MA 02210 32-0360344	INVESTMENTS	DE	0	8,594	HARVARD MANAGEMENT PRIVATE EQUITY CORPORATION
ATLANTIC TORONTO GP LLC C/O HMC 600 ATLANTIC AVE BOSTON, MA 02210 35-2384790	INVESTMENTS	DE	0	1,880	HARVARD MANAGEMENT PRIVATE EQUITY CORPORATION
BEALE STREET LLC C/O HMC 600 ATLANTIC AVE BOSTON, MA 02210 32-0360344	INVESTMENTS	DE	0	80,861,261	HARVARD MANAGEMENT PRIVATE EQUITY CORPORATION
LAERTES LLC C/O HMC 600 ATLANTIC AVE BOSTON, MA 02210	INVESTMENTS	DE	0	35,211	HARVARD MANAGEMENT PRIVATE EQUITY CORPORATION
RED CLOVER HOLDINGS LLC C/O HMC 600 ATLANTIC AVE BOSTON, MA 02210 04-3070522	INVESTMENTS	DE	0	44,812,561	HARVARD MANAGEMENT PRIVATE EQUITY CORPORATION
WASTELAND LLC C/O HMC 600 ATLANTIC AVE BOSTON, MA 02210	INVESTMENTS	DE	0	0	HARVARD MANAGEMENT PRIVATE EQUITY CORPORATION

Form 990, Schedule R, Part II - Identification of Related Tax-Exempt Organizations

(a) Name, address, and EIN of related organization	(b) Primary Activity	(c) Legal Domicile (State or Foreign Country)	(d) Exempt Code section	(e) Public charity status (if 501(c)(3))	(f) Direct Controlling Entity	(g) Section 512 (b)(13) controlled organization	
						Yes	No
PRESIDENT AND FELLOWS OF HARVARD COLLEGE 1350 MASSACHUSETTS AVENUE CAMBRIDGE, MA 02138 04-2103580	EDUCATION AND RESEARCH	MA	501(C)(3)	2	N/A		No
BLUE MARBLE HOLDINGS CORP 600 ATLANTIC AVE BOSTON, MA 02210 23-7014581	INVESTMENT MANAGEMENT	MA	501(C)(3)	11, TYPE I	PRESIDENT AND FELLOWS OF HARVARD COLLEGE	Yes	
DEMETER HOLDINGS CORPORATION 600 ATLANTIC AVE BOSTON, MA 02210 04-3044742	INVESTMENT MANAGEMENT	MA	501(C)(3)	11, TYPE I	PRESIDENT AND FELLOWS OF HARVARD COLLEGE	Yes	
HARVARD MANAGEMENT COMPANY INC 600 ATLANTIC AVE BOSTON, MA 02210 23-7361259	MANAGEMENT COMPANY	MA	501(C)(3)	11, TYPE I	PRESIDENT AND FELLOWS OF HARVARD COLLEGE	Yes	
HARVARD PRIVATE CAPITAL HOLDINGS INC 600 ATLANTIC AVE BOSTON, MA 02210 04-3070519	INVESTMENT MANAGEMENT	MA	501(C)(3)	11, TYPE I	PRESIDENT AND FELLOWS OF HARVARD COLLEGE	Yes	
HARVARD PRIVATE CAPITAL REALTY INC 600 ATLANTIC AVE BOSTON, MA 02210 22-3138409	INVESTMENT MANAGEMENT	MA	501(C)(3)	11, TYPE I	PRESIDENT AND FELLOWS OF HARVARD COLLEGE	Yes	
PHEMUS CORPORATION 600 ATLANTIC AVE BOSTON, MA 02210 04-2997367	INVESTMENT MANAGEMENT	MA	501(C)(3)	11, TYPE I	PRESIDENT AND FELLOWS OF HARVARD COLLEGE	Yes	
SHIPPING VENTURE CORPORATION 600 ATLANTIC AVE BOSTON, MA 02210 04-3263656	INVESTMENT MANAGEMENT	MA	501(C)(3)	11, TYPE I	PRESIDENT AND FELLOWS OF HARVARD COLLEGE	Yes	
AMERICAN REPERTORY THEATRE COMPANY INC 62 BRATTLE ST CAMBRIDGE, MA 02138 04-2665867	PERFORMING ARTS	MA	501(C)(3)	9	PRESIDENT AND FELLOWS OF HARVARD COLLEGE	Yes	
ASSOC D ROCKEFELLER CTR DE UNIV DE HVD AVENIDA PAULISTA 1337 17 ANDAR CJ SAO PAULO, SAO PAULO BR	EDUCATION	BR	FOREIGN/EXEMPT ENTIT	N/A	PRESIDENT AND FELLOWS OF HARVARD COLLEGE	Yes	
CENTRE RECHERCHE EUROPEEN DE LA HBS 62 RUE FRANCOIS 1ER PARIS 75008 FR	RESEARCH SUPPORT	FR	FOREIGN/EXEMPT ENTIT	N/A	PRESIDENT AND FELLOWS OF HARVARD COLLEGE	Yes	
DUBAI HARVARD FND FOR MED RSCH INC 401 PARK DR BOSTON, MA 02215 52-2446955	EDUCATION AND RESEARCH	MA	501(C)(3)	11, TYPE I	PRESIDENT AND FELLOWS OF HARVARD COLLEGE	Yes	
ENDOWMENT FOR RESEARCH IN HUMAN BIOLOGY INC 160 FEDERAL ST BOSTON, MA 02110 04-2702030	RESEARCH	MA	501(C)(3)	11, TYPE III - O	PRESIDENT AND FELLOWS OF HARVARD COLLEGE	Yes	
FUNDACION CENTRO DE INVESTIGACION DE LA ESCUELA DE ADMIN DE EMPRESA CERRITO 1320 PISO 11 BUENOS AIRES AR	RESEARCH SUPPORT	AR	FOREIGN/EXEMPT ENTIT	N/A	PRESIDENT AND FELLOWS OF HARVARD COLLEGE	Yes	
GIOVANNI ARMENISE-HVD FDN FOR SCI RSCH INC HMS C/O DEAN OF FAC OF MED BOSTON, MA 02115 04-3293162	RESEARCH SUPPORT	MA	501(C)(3)	11, TYPE I	PRESIDENT AND FELLOWS OF HARVARD COLLEGE	Yes	
HARVARD BUSINESS SCHOOL INTERACTIVE INC C/O HBS SOLDIERS FIELD RD BOSTON, MA 02163 04-3395140	EXECUTIVE EDUCATION	MA	501(C)(3)	11, TYPE I	PRESIDENT AND FELLOWS OF HARVARD COLLEGE	Yes	
HARVARD BUSINESS SCHOOL PUBLISHING CORP 300 NORTH BEACON ST WATERTOWN, MA 02472 04-3177990	PUBLISHING	MA	501(C)(3)	11, TYPE I	PRESIDENT AND FELLOWS OF HARVARD COLLEGE	Yes	
HARVARD DEDICATED ENERGY LIMITED 1033 MASS AVE CAMBRIDGE, MA 02138 03-0425512	ELECTRICITY PURCHASING	MA	501(C)(3)	11, TYPE I	PRESIDENT AND FELLOWS OF HARVARD COLLEGE	Yes	
HARVARD GLOBAL RSCH AND SUPPORT SVCS INC 1033 MASS AVE CAMBRIDGE, MA 02138 45-4535664	GLOBAL SUPPORT	MA	501(C)(3)	11, TYPE I	PRESIDENT AND FELLOWS OF HARVARD COLLEGE	Yes	
HARVARD MAGAZINE INC 7 WARE ST CAMBRIDGE, MA 02138 04-6112308	PUBLISHING	MA	501(C)(3)	11, TYPE III - FI	PRESIDENT AND FELLOWS OF HARVARD COLLEGE	Yes	

Form 990, Schedule R, Part II - Identification of Related Tax-Exempt Organizations

(a) Name, address, and EIN of related organization	(b) Primary Activity	(c) Legal Domicile (State or Foreign Country)	(d) Exempt Code section	(e) Public charity status (if 501(c)(3))	(f) Direct Controlling Entity	g Section 512 (b)(13) controlled organization	
HARVARD NEURODISCOVERY CENTER INC 25 SHATTUCK ST BOSTON, MA 02115 31-1745145	RESEARCH SUPPORT	MA	501(C)(3)	11, TYPE I	PRESIDENT AND FELLOWS OF HARVARD COLLEGE	Yes	
HARVARD REAL ESTATE - ALLSTON INC 1033 MASS AVE CAMBRIDGE, MA 02138 04-3373410	TITLE HOLDING COMPANY	MA	501(C)(25)	N/A	PRESIDENT AND FELLOWS OF HARVARD COLLEGE	Yes	
HARVARD REAL ESTATE INC 1033 MASS AVE CAMBRIDGE, MA 02138 04-2649303	REAL ESTATE BROKERAGE	MA	501(C)(3)	11, TYPE I	PRESIDENT AND FELLOWS OF HARVARD COLLEGE	Yes	
ION INC C/O HARVARD UNIVERSITY 1350 MASS AV CAMBRIDGE, MA 02138 22-3032677	RESEARCH	MA	501(C)(3)	11, TYPE I	PRESIDENT AND FELLOWS OF HARVARD COLLEGE	Yes	
PUTNAM SQUARE APARTMENTS INC C/O HRES 1350 MASS AVE CAMBRIDGE, MA 02138 04-6251287	REAL ESTATE	MA	501(C)(3)	9	PRESIDENT AND FELLOWS OF HARVARD COLLEGE	Yes	
RED TOP INC 1033 MASS AVE CAMBRIDGE, MA 02138 51-0189788	ATHLETICS	CT	501(C)(3)	11, TYPE I	PRESIDENT AND FELLOWS OF HARVARD COLLEGE	Yes	
STUDENT CLUBS OF HBS INC SOLDIERS FIELD RD BOSTON, MA 02163 57-1152691	STUDENT SUPPORT	MA	501(C)(3)	11, TYPE I	PRESIDENT AND FELLOWS OF HARVARD COLLEGE	Yes	
TRUSTEES FOR HARVARD UNIVERSITY 1033 MASS AVE CAMBRIDGE, MA 02138 53-0199180	EDUCATION	DC	501(C)(3)	11, TYPE II	PRESIDENT AND FELLOWS OF HARVARD COLLEGE	Yes	

Form 990, Schedule R, Part III - Identification of Related Organizations Taxable as a Partnership												
(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal Domicile (State or Foreign Country)	(d) Direct Controlling Entity	(e) Predominant income (related, unrelated, excluded from tax under sections 512-514)	(f) Share of total income (\$)	(g) Share of end- of-year assets (\$)	(h) Disproportionate allocations?		(i) Code V- UBI amount on Box 20 of K-1 (\$)	(j) General or Managing Partner?		(k) Percentage ownership
							Yes	No		Yes	No	
HARVARD COMMINGLED ACCOUNT C/O HMC INC 600 ATLANTIC AVE BOSTON, MA 02210 04-3344621	INVESTMENTS	MA	N/A	N/A				No			No	
HARVARD CV LLC 1033 MASS AVE CAMBRIDGE, MA 02138 80-0641747	REAL ESTATE	MA	N/A	N/A				No			No	
HARVARD INVESTMENT ASSOCIATES C/O HMC INC 600 ATLANTIC AVENUE BOSTON, MA 02210 04-3507407	INVESTMENTS	DE	HARVARD PRIVATE CAPITAL HOLDINGS INC	EXCLUDED	221,532	1,469,747		No	- 983		No	0.595 %
HB INSTITUTIONAL LIMITED PARTNERSHIP 10 ST JAMES AVE STE 1700 BOSTON, MA 02116 04-3425685	INVESTMENTS	MA	N/A	N/A				No			No	
HELIOS ROYALTY PARTNERS I LP 5910 N CENTRAL EXPRESSWAY STE 1520 DALLAS, TX 75225 20-0260138	INVESTMENTS	DE	N/A	N/A				No			No	
IEC ATLANTIC I LLC 4970 EL CAMINO REAL SUITE 220 LOS ALTOS, CA 94022 27-3609237	INVESTMENTS	DE	N/A	N/A				No			No	
IEC ATLANTIC II LLC 4970 EL CAMINO REAL SUITE 220 LOS ALTOS, CA 94022 37-1657369	INVESTMENTS	DE	N/A	N/A				No			No	
IEC BREAKWATER LLC 4970 EL CAMINO REAL SUITE 220 LOS ALTOS, CA 94022 45-4447102	INVESTMENTS	DE	N/A	N/A				No			No	
IEC HIDDEN CREEK LLC 4970 EL CAMINO REAL SUITE 220 LOS ALTOS, CA 94022 45-3083079	INVESTMENTS	DE	N/A	N/A				No			No	
IEC JEFFERSON 2 LLC 4970 EL CAMINO REAL SUITE 220 LOS ALTOS, CA 94022 45-5466161	INVESTMENTS	DE	N/A	N/A				No			No	
IEC JEFFERSON LLC 4970 EL CAMINO REAL SUITE 220 LOS ALTOS, CA 94022 45-3679129	INVESTMENTS	DE	N/A	N/A				No			No	
IEC NINTH AVENUE LLC 4970 EL CAMINO REAL SUITE 220 LOS ALTOS, CA 94022 45-5466236	INVESTMENTS	DE	N/A	N/A				No			No	
IRON POINT CO- INVESTMENT I LLC 201 MAIN STREET SUITE 2300 FORT WORTH, TX 76102 45-4748900	INVESTMENTS	DE	N/A	N/A				No			No	
IRON POINT REAL ESTATE PARTNERS - TE (H) LP 201 MAIN STREET STE 2300 FORT WORTH, TX 76102 26-0526961	INVESTMENTS	TX	N/A	N/A				No			No	
IRON POINT REAL ESTATE PARTNERS II- TE (H) LP 201 MAIN STREET SUITE 2300 FORT WORTH, TX 76102 45-2502061	INVESTMENTS	DE	N/A	N/A				No			No	

Form 990, Schedule R, Part III - Identification of Related Organizations Taxable as a Partnership

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal Domicile (State or Foreign Country)	(d) Direct Controlling Entity	(e) Predominant income (related, unrelated, excluded from tax under sections 512-514)	(f) Share of total income (\$)	(g) Share of end- of-year assets (\$)	(h) Disproportionate allocations?		(i) Code V- UBI amount on Box 20 of K-1 (\$)	(j) General or Managing Partner?		(k) Percentage ownership
							Yes	No		Yes	No	
WBH KIRBY HILL CO- INVESTMENT LLC 645 MADISON AVENUE 18TH FLOOR NEW YORK, NY 10022 14-1933484	INVESTMENTS	DE	N/A	N/A				No			No	
WILLIAMSON ROYALTY VENTURES LLC 200 CLARENDON STREET BOSTON, MA 02116 56-2563228	INVESTMENTS	DE	N/A	N/A				No			No	
WORLDWIDE BEAUTY ONSHORE LP 630 FIFTH AVENUE - 27TH FLOOR NEW YORK, NY 10111 27-4577536	INVESTMENTS	DE	HARVARD MANAGEMENT PRIVATE EQUITY CORPORATION	EXCLUDED		16,535,057		No			No	71.426 %

Form 990, Schedule R, Part IV - Identification of Related Organizations Taxable as a Corporation or Trust

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal Domicile (State or Foreign Country)	(d) Direct Controlling Entity	(e) Type of entity (C corp, S corp, or trust)	(f) Share of total income (\$)	(g) Share of end-of-year assets (\$)	(h) Percentage ownership
2226081 ONTARIO LTD 333 BAY STREET SUITE 3400 TORONTO, ON M5H 2S7 CA	INVESTMENTS	CA	N/A	C			
365 CHURCH STREET LIMITED PARTNERSHIP 4711 YONGE STREET SUITE 1400 TORONTO, ON M2N 7E4 CA	INVESTMENTS	CA	N/A	C			
ADELAIDE-PETER DEVELOPMENTS 4711 YONGE STREET SUITE 1400 TORONTO, ON M2N 7E4 CA 98-0684328	INVESTMENTS	CA	N/A	C			
AGRICOLA BRINZAL LIMITADA AVENIDA SANTA MARIA 6350 OFICINA 3 VITACURA, SANTIAGO CI	INVESTMENTS	CI	N/A	C			
AGRICOLA CRECER LIMITADA AVENIDA SANTA MARIA 6350 OFICINA 3 VITACURA, SANTIAGO CI	INVESTMENTS	CI	N/A	C			
AGRICOLA DURAMEN LIMITADA AVENIDA SANTA MARIA 6350 OFICINA 3 VITACURA, SANTIAGO CI	INVESTMENTS	CI	N/A	C			
AGRICOLA E INVERSIONES PAMPA ALEGRE SA AVENIDA SANTA MARIA 6350 OFICINA 3 VITACURA, SANTIAGO CI	INVESTMENTS	CI	N/A	C			
AGRICOLA FUNDO BUCALEMU LIMITADA DEL INCA NO 4446 OFICINA 1007 LAS CONDES, SANTIAGO CI 98-0639220	INVESTMENTS	CI	N/A	C			
AGRICOLA RAPEL LIMITADA DEL INCA NO 4446 OFICINA 1007 LAS CONDES, SANTIAGO CI 98-0639218	INVESTMENTS	CI	N/A	C			
AGRICOLA RETIRO LIMITADA DEL INCA NO 4446 OFICINA 1007 LAS CONDES, SANTIAGO CI	INVESTMENTS	CI	N/A	C			
AGRICOLA RIBERA LIMITADA DEL INCA NO 4446 OFICINA 1007 LAS CONDES, SANTIAGO CI	INVESTMENTS	CI	N/A	C			
AGROFLORESTAL VERDE SUL SA RODOVIA RS-473 KM 22 RINCAO SO SA DISTRICT MATARAZZO, RIO GRANDE DO SUL BR	INVESTMENTS	BR	N/A	C			
AQUILA INC WALKER HOUSE MARY STREET PO BOX 9 GEORGE TOWN, GRAND CAYMAN KY1-1104 CJ 98-0532782	INVESTMENTS	CJ	HARVARD MANAGEMENT PRIVATE EQUITY CORPORATION	C	4,164,164	173,535,575	100 000 %
ARA INC WALKER HOUSE MARY STREET PO BOX 9 GEORGE TOWN, GRAND CAYMAN KY1-1104 CJ 98-0543813	INVESTMENTS	CJ	HARVARD MANAGEMENT PRIVATE EQUITY CORPORATION	C	-10,753,953	7,235,131	100 000 %
ATLANTIC AVENUE REALTY LTD WALKER HOUSE MARY STREET PO BOX 9 GEORGE TOWN, GRAND CAYMAN KY1-1104 CJ 98-0533323	INVESTMENTS	CJ	N/A	C			
ATLANTIC EUROPE INVESTMENTS GP LIMITED 50 LOTHIAN ROAD FESTIVAL SQUARE EDINBURGH EH39WJ UK	INVESTMENTS	UK	N/A	C			
ATLANTIC EUROPE INVESTMENTS LP 50 LOTHIAN ROAD FESTIVAL SQUARE EDINBURGH EH39WJ UK 98-0670648	INVESTMENTS	UK	N/A	C			
ATLANTIC PACIFIC REALTY INC 1301 SHOREWAY RD STE 250 BELMONT, CA 94002 13-4283871	INVESTMENTS	MD	N/A	C			
ATLANTIC TORONTO 365 CHURCH STREET GENERAL PARTNER INC 355 BARRARD STREET STE 1900 VANCOUVER, BC V6C 2G8 CA	INVESTMENTS	CA	ATLANTIC TORONTO HOLDINGS INC	C			0 010 %
ATLANTIC TORONTO A-P GENERAL PARTNER INC 355 BARRARD STREET STE 1900 VANCOUVER, BC V6C 2G8 CA 98-0668180	INVESTMENTS	CA	ATLANTIC TORONTO HOLDINGS INC	C			0 010 %

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ATLANTIC TORONTO GRENVILLE GENERAL PARTNER INC 355 BARRARD STREET STE 1900 VANCOUVER, BC V6C 2G8 CA	INVESTMENTS	CA	ATLANTIC TORONTO HOLDINGS INC	C			0.010%
ATLANTIC TORONTO HOLDINGS INC 355 BARRARD STREET STE 1900 VANCOUVER, BC V6C 2G8 CA 98-0668178	INVESTMENTS	CA	ATLANTIC TORONTO LP	C		3,294	0.010%
BLACK KITE PTY LTD LEVEL 38 201 ELIZABETH STREET SYDNEY NSW 2000 AS	INVESTMENTS	AS	N/A	C			
BLACK KITE TRUST LEVEL 38 201 ELIZABETH STREET SYDNEY NSW 2000 AS 98-6063158	INVESTMENTS	AS	N/A	C			
BLUE ATLANTIC INVESTORS INC 111 SOUTH WACKER DRIVE SUITE 3300 CHICAGO, IL 60606 45-1022813	INVESTMENTS	DE	N/A	C			
BLUE ATLANTIC SHUTTLE LLC 111 SOUTH WACKER DRIVE SUITE 3300 CHICAGO, IL 60606 45-2542872	INVESTMENTS	DE	N/A	C			
BRASIL TIMBER LIMITADA AVENIDA CANDIDO DE ABREU 776 SALA CANTRO CIVICO 80 530-000 BR 98-0645399	INVESTMENTS	BR	N/A	C			
BRODIAEA INC 5757 PACIFIC AVE STE 222 STOCKTON, CA 95207 90-0862085	INVESTMENTS	DE	N/A	C			
CAMPO GRANDE SA AVDA SANTA MARIA NO 6350 PISO 3 VITACURA, SANTIAGO CI	INVESTMENTS	CI	N/A	C			
CARACOL AGROPECUARIA LTDA RUA SETE DE SETEMBRO 730 11TH FLOOR PORTO ALEGRE, RS CEP 90010 BR 98-0642730	INVESTMENTS	BR	N/A	C			
CCA JAPAN INVESTMENT BV WORLD TRADE CENTER AMSTERDAM ZUIDP AMSTERDAM 1077 XV NL	INVESTMENTS	NL	N/A	C			
CHARITABLE LEAD TRUSTS (53)	CHARIT TRUST	MA	N/A	T			
CHARITABLE REMAINDER TRUSTS (730)	CHARIT TRUST	MA	N/A	T			
CHENNAI 2007 IFS COURT 28 CYBERCITY EBENE MP 98-0644770	INVESTMENTS	MP	N/A	C			
CHEVAL SP PARTICIPACOES LTDA RUA DO FORUM S/N SALA B CENTRO, GUADALUPE CEP 64840 BR	INVESTMENTS	BR	N/A	C			
CLAG (CHILE) SPA DEL INCA NO 4446 OFICINA 1007 LAS CONDES, SANTIAGO CI 98-0650099	INVESTMENTS	CI	N/A	C			
COMPOSITION CAPITAL ASIA FUND CV WORLD TRADE CENTER AMSTERDAM ZUIDP AMSTERDAM 1077 XV NL 98-0469927	INVESTMENTS	NL	N/A	C			
COMPOSITION CAPITAL ASIA II FEEDER CV WORLD TRADE CENTER AMSTERDAM ZUIDP AMSTERDAM 1077 XV NL 98-0563995	INVESTMENTS	NL	N/A	C			
COMPOSITION CAPITAL EUROPE FUND CV WORLD TRADE CENTER AMSTERDAM ZUIDP AMSTERDAM 1077 XV NL 98-0459793	INVESTMENTS	NL	N/A	C			
COMPOSITION CAPITAL EUROPE II FEEDER CV WORLD TRADE CENTER AMSTERDAM ZUIDP AMSTERDAM 1077 XV NL 98-0569903	INVESTMENTS	NL	N/A	C			

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COMPOSITION FEEDER GMBH BORSENSTRASSE 2-4 60313 FRANKFURT AM MAIN GM	INVESTMENTS	GM	N/A	C			
COMTEL ASSETS CORP 433 E LAS CALINAS BL IRVING, TX 75039 20-3239161	INVESTMENTS	DE	N/A	C			
COMTEL ASSETS INC 433 E LAS CALINAS BL IRVING, TX 75039 20-3239269	INVESTMENTS	DE	N/A	C			
COOPERATIE CC ASIA KOREA FEEDER UA WORLD TRADE CENTER AMSTERDAM ZUIDP AMSTERDAM 1077 XV NL	INVESTMENTS	NL	N/A	C			
CSH PROGRAM REIT INC 975 F STREET NW 9TH FLOOR WASHINGTON, DC 20004 27-4280903	INVESTMENTS	DE	N/A	C			
CSH TRS HOLDING LLC 975 F STREET NW 9TH FLOOR WASHINGTON, DC 20004 27-4286092	INVESTMENTS	DE	N/A	C			
DAIRY FARMS PARTNERSHIP 113 RUTHERFORD RD PUKEKOHE E POB PUKEKOHE NZ 98-0594944	INVESTMENTS	NZ	N/A	C			
ECO CEBACO SOCIEDAD ANONIMA CALLE 52 Y ELVIRA MENDEZ PO BOX 08 PM	INVESTMENTS	PM	N/A	C			
ECONOMIZA AGROPECUARIA LTDA ESTADA GERAL CONDOMINIO BOA ESPERAN S/N GRANDE DO RIBEIRO, PIAUI BR	INVESTMENTS	BR	N/A	C			
ECUADOR TIMBER LP PO BOX 309 UGLAND HOUSE GRAND CAYMAN KY1- 1104 CJ 98-0492706	INVESTMENTS	CJ	N/A	C			
EGRET INVESTMENTS LTD C/O MAPLES CALDER PO BOX 309 UG GEORGE TOWN, GRAND CAYMAN KY1-1104 CJ 98-0650989	INVESTMENTS	CJ	HARVARD MANAGEMENT PRIVATE EQUITY CORPORATION	C	3,766,087		100 000 %
EL MARIA SA VILLA FINTANA DEL CLUB TERRAZA 2 C MANAGUA NU	INVESTMENTS	NU	N/A	C			
EMBARCADERO CAPITAL INVESTORS II REIT INC 1301 SHOREWAY ROAD SUITE 250 BELMONT, CA 94002 37-1508503	INVESTMENTS	MD	N/A	C			
EMERALD CATASTROPHE FUND LTD SUITE 193 48 PAR-LA- VILLE ROAD HAMILTON HM 11 BD	INVESTMENTS	BD	BLUE MARBLE HOLDINGS CORP	C	2,205,888	46,395,685	36 870 %
EMERGING COUNTRIES OPPORTUNITY FUND LTD 68 FORT STREET PO BOX 705GT GRAND CAYMAN KY1- 1107 CJ	INVESTMENTS	CJ	HARVARD MANAGEMENT PRIVATE EQUITY CORPORATION	C	-2,146,692	1,804,416	98 000 %
EMPRESA ECOLOGICA DEL ORINOCO SAS CRA 9 NO 77 - 67 OFC 804 BOGOTA D C CO	INVESTMENTS	CO	N/A	C			
EMPRESAS VERDES ARGENTINA SA CARLOS PELLEGRINI 1138 PISO 1 CORRIENTES W3400BAT AR	INVESTMENTS	AR	N/A	C			
ENKI HOLDINGS CORP WALKER HOUSE MARY STREET PO BOX 9 GEORGE TOWN, GRAND CAYMAN KY1-1104 CJ 98-0540586	INVESTMENTS	CJ	HARVARD MANAGEMENT PRIVATE EQUITY CORPORATION	C	1,747,944	623,181	100 000 %
ESTANCIA CELINA SA SUIPACHA 1111 -PISO 18 BUENOS AIRES C1008AAW AR	INVESTMENTS	AR	N/A	C			
FLORESTAS DO SUL AGROFLORESTAL LTDA RUA TAQUARY 335 DRISTAL PORTO ALEGRE CEP 90810 BR 98-0493906	INVESTMENTS	BR	N/A	C			

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(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal Domicile (State or Foreign Country)	(d) Direct Controlling Entity	(e) Type of entity (C corp, S corp, or trust)	(f) Share of total income (\$)	(g) Share of end-of-year assets (\$)	(h) Percentage ownership
FORESTAL BOSQUEPALM CIA LTDA AVENIDA PATRIA E4-41 Y AVENIDA AM QUITO EC	INVESTMENTS	EC	N/A	C			
FORESTAL DEL RIO SA SUIPACHA 1111 - PISO 18 BUENOS AIRES C1008AAW AR	INVESTMENTS	AR	N/A	C			
FORESTAL FORESVERGAL CIA LTDA AVENIDA PATRIA E4-41 Y AVENIDA AM QUITO EC	INVESTMENTS	EC	N/A	C			
FRANCOLIN PO BOX 309 UGLAND HOUSE GRAND CAYMAN KY1-1104 CJ 98-1006384	INVESTMENTS	CJ	N/A	C			
GALILEIA AGROINDUSTRIAL LTDA AV PEDROSO DE MORAES 1201 2 ANDA PINHEIROS, SAO PAULO BR	INVESTMENTS	BR	N/A	C			
GATEWAY REAL ESTATE FUND III-TE LP CRICKET SQUARE HUTCHINS DRIVE PO GEORGE TOWN, GRAND CAYMAN KY1-1111 CJ	INVESTMENTS	CJ	N/A	C			
GAVEA INVESTMENT FUND II B LP PO BOX 986 GARDENIA COURT SUITE 3 CAMANA BAY, GRAND CAYMAN KY1-1103 CJ 98-0537951	INVESTMENTS	CJ	HARVARD MANAGEMENT PRIVATE EQUITY CORPORATION	C	-24,713,000	111,062,000	100 000 %
GBE DEVELOPMENT I LTD PO BOX 309GT UGLAND HOUSE S CHURC GEORGE TOWN, GRAND CAYMAN CJ	INVESTMENTS	CJ	N/A	C			
GBE DEVELOPMENT II LTD PO BOX 309GT UGLAND HOUSE S CHURC GEORGE TOWN, GRAND CAYMAN CJ	INVESTMENTS	CJ	N/A	C			
GBE DEVELOPMENT III LTD PO BOX 309GT UGLAND HOUSE S CHURC GEORGE TOWN, GRAND CAYMAN CJ	INVESTMENTS	CJ	N/A	C			
GBE DEVELOPMENT IV LTD PO BOX 309GT UGLAND HOUSE S CHURC GEORGE TOWN, GRAND CAYMAN CJ	INVESTMENTS	CJ	N/A	C			
GBE DEVELOPMENT V LTD PO BOX 309GT UGLAND HOUSE S CHURC GEORGE TOWN, GRAND CAYMAN CJ	INVESTMENTS	CJ	N/A	C			
GBE DEVELOPMENT VI LTD PO BOX 309GT UGLAND HOUSE S CHURC GEORGE TOWN, GRAND CAYMAN CJ	INVESTMENTS	CJ	N/A	C			
GBE FAZENDAS LTDA AV DAS AMERICAS 700 BLOCO 5 CIDADE DO RIO DE JANEIRO CEP 22640 BR	INVESTMENTS	BR	N/A	C			
GBE HOLDINGS LTD PO BOX 309GT UGLAND HOUSE S CHURC GEORGE TOWN, GRAND CAYMAN CJ	INVESTMENTS	CJ	N/A	C			
GBE INVESTMENTS LIMITED PO BOX 309GT UGLAND HOUSE S CHURC GEORGE TOWN, GRAND CAYMAN CJ	INVESTMENTS	CJ	N/A	C			
GBE PROJETOS AGRICOLAS II LTDA AV DAS AMERICAS 700 BLOCO 5 CIDADE DO RIO DE JANEIRO CEP 22640 BR	INVESTMENTS	BR	N/A	C			
GBE PROPERTIES I LTD PO BOX 309GT UGLAND HOUSE S CHURC GEORGE TOWN, GRAND CAYMAN CJ	INVESTMENTS	CJ	N/A	C			
GBE PROPERTIES II LTD PO BOX 309GT UGLAND HOUSE S CHURC GEORGE TOWN, GRAND CAYMAN CJ	INVESTMENTS	CJ	N/A	C			
GBE PROPERTIES III LTD PO BOX 309GT UGLAND HOUSE S CHURC GEORGE TOWN, GRAND CAYMAN CJ	INVESTMENTS	CJ	N/A	C			

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GBE PROPERTIES IV LTD PO BOX 309GT UGLAND HOUSE S CHURC GEORGE TOWN, GRAND CAYMAN CJ	INVESTMENTS	CJ	N/A	C			
GBE PROPERTIES V LTD PO BOX 309GT UGLAND HOUSE S CHURC GEORGE TOWN, GRAND CAYMAN CJ	INVESTMENTS	CJ	N/A	C			
GBE PROPERTIES VI LTD PO BOX 309GT UGLAND HOUSE S CHURC GEORGE TOWN, GRAND CAYMAN CJ	INVESTMENTS	CJ	N/A	C			
GBE PROPRIEDADES E EMPREENDIMENTOS IMOBILIARIOS I LTDA AV DAS AMERICAS 700 BLOCO 5 CIDADE DO RIO DE JANEIRO CEP 22640 BR	INVESTMENTS	BR	N/A	C			
GBE PROPRIEDADES E EMPREENDIMENTOS IMOBILIARIOS III LTDA AV DAS AMERICAS 700 BLOCO 5 CIDADE DO RIO DE JANEIRO CEP 22640 BR	INVESTMENTS	BR	N/A	C			
GBE PROPRIEDADES E EMPREENDIMENTOS IMOBILIARIOS IV LTDA AV DAS AMERICAS 700 BLOCO 5 CIDADE DO RIO DE JANEIRO CEP 22640 BR	INVESTMENTS	BR	N/A	C			
GBE PROPRIEDADES E EMPREENDIMENTOS IMOBILIARIOS V LTDA AV DAS AMERICAS 700 BLOCO 5 CIDADE DO RIO DE JANEIRO CEP 22640 BR	INVESTMENTS	BR	N/A	C			
GERRITY ATLANTIC RETAIL PARTNERS INC 977 LOMAS SANTA FE DRIVE SUITE A SOLANA BEACH, CA 92075 27-4802513	INVESTMENTS	DE	N/A	C			
GLOBAL MARITIME INVESTMENTS LIMITED WALKER HOUSE 87 MARY STREET GEORGE TOWN, GRAND CAYMAN KY1-9002 CJ	INVESTMENTS	CJ	HARVARD MANAGEMENT PRIVATE EQUITY CORPORATION	C			57 000 %
GRANARY INVESTMENTS IFS COURT TWENTY EIGHT CYBERCITY CYBERCITY, EBENE MP 98-0607880	INVESTMENTS	MP	N/A	C			
GUANARE AARL JUNCAL 1327 FLOOR 21 MONTEVIDEO 11000 UY 98-0641951	INVESTMENTS	UY	N/A	C			
GUANARE SA JUNCAL 1327 FLOOR 21 MONTEVIDEO 11000 UY	INVESTMENTS	UY	N/A	C			
GULF ATLANTIC OPERATIONS LLC 200 CLARENDON STREET BOSTON, MA 02116 20-2386722	INVESTMENTS	TX	N/A	C			
HARVARD BUSINESS SCHOOL PUBLISHING EUROPE LTD 23 SICILIAN AVE LONDON UK	SALES SUPPORT	UK	N/A	C			
HARVARD BUSINESS SCHOOL PUBLISHING FRANCE 23 RUE DU ROULE PARIS FR	SALES SUPPORT	FR	N/A	C			
HARVARD BUSINESS SCHOOL PUBLISHING INDIA PRIVATE LTD UNIT 423 GRAND HYATT MUMBAI MUMBAI IN	PUBLISHING SUPPORT	IN	N/A	C			
HARVARD CENTER SHANGHAI CO LTD 5TH FL HSBC BLDG INTL FIN CTR NO 8 SHANGHAI 200120 CH	RESEARCH SUPPORT	CH	N/A	C			
HARVARD MANAGEMENT COMPANY ADVISOR LIMITED 21ST FLOOR EDINBURGH TOWER THE LA HK 98-1069444	INVESTMENTS	HK	N/A	C			
HARVARD MASTER TRUST 1033 MASS AVE CAMBRIDGE, MA 02138 04-2636388	INVESTMENTS	MA	N/A	T			
HARVARD PRIVATE CAPITAL PROPERTIES II INC C/O HMC INC 600 ATLANTIC AVENUE BOSTON, MA 02210 04-3140558	INVESTMENTS	DE	N/A	C	173,871	303,837	50 000 %

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HARVARD PRIVATE CAPITAL PROPERTIES III INC C/O HMC INC 600 ATLANTIC AVENUE BOSTON, MA 02110 76-0254935	INVESTMENTS	DE	N/A	C			
HARVARD REAL ESTATE CV INC 1033 MASS AVE CAMBRIDGE, MA 02138 61-1627962	REAL ESTATE	MA	N/A	C			
HARVARD UNIVERSITY PRESS OF NEW YORK C/O HU PRESS 79 GARDEN ST CAMBRIDGE, MA 02138 13-3784301	PUBLISHING	NY	N/A	C			
HARVARD UNIVERSITY PRESS LTD VERNON HOUSE 23 SICILIAN AVE LONDON UK	BOOK DISTRIBUTION	UK	N/A	C			
HB CAYMAN LIMITED PO BOX 309GT UGLAND HOUSE S CHURC GRAND CAYMAN CJ	INVESTMENTS	CJ	N/A	C			
HMC ADAGE MANAGER INC C/O HMC INC 600 ATLANTIC AVENUE BOSTON, MA 02210 04-3567988	INVESTMENTS	DE	N/A	S			
HPC PATRON SCOTLAND LP 50 LOTHIAN ROAD FESTIVAL SQUARE EDINBURGH UK 98-0438748	INVESTMENTS	UK	N/A	C			
INDIA CAPITAL OPPORTUNITIES 1 LIMITED IFS COURT TWENTYEIGHT CYBERCITY EBENE MP	INVESTMENTS	MP	HARVARD MANAGEMENT PRIVATE EQUITY CORPORATION	C	-16,821,385	36,192,194	64.350%
INSOLO AGROINDUSTRIAL SA AV PEDROSO DE MORAES 1201 2 ANDA PINHEIROS, SAO PAULO BR	INVESTMENTS	BR	N/A	C			
INVERSIONES ANAY Y ASOCIADOS SA VILLA FINTANA DEL CLUB TERRAZA 2 C MANAGUA NU	INVESTMENTS	NU	N/A	C			
INVERSIONES BRASIL SA VILLA FINTANA DEL CLUB TERRAZA 2 C MANAGUA NU	INVESTMENTS	NU	N/A	C			
INVERSIONES CATIVAL SA VILLA FINTANA DEL CLUB TERRAZA 2 C MANAGUA NU	INVESTMENTS	NU	N/A	C			
INVERSIONES CORAL SA VILLA FINTANA DEL CLUB TERRAZA 2 C MANAGUA NU	INVESTMENTS	NU	N/A	C			
INVERSIONES SANTA RITA SA VILLA FINTANA DEL CLUB TERRAZA 2 C MANAGUA NU	INVESTMENTS	NU	N/A	C			
INVERSIONES TRES CUMBRES LTDA ROGER DE FLOR 2736 DP 8 COMUNA LAS CONDES, SANTIAGO CI 98-0446986	INVESTMENTS	CI	N/A	C			
IPE AGROINDUSTRIAL LTDA AV PEDROSO DE MORAES 1201 2 ANDA PINHEIROS, SAO PAULO BR	INVESTMENTS	BR	N/A	C			
ISLA VISTA FOOD SERVICES LLC 111 EAST WAYNE STREET SUITE 500 FORT WAYNE, IN 46802 27-3070185	INVESTMENTS	DE	N/A	C			
ISLA VISTA INVESTORS LLC 111 SOUTH WACKER DRIVE SUITE 3300 CHICAGO, IL 60606 27-3070148	INVESTMENTS	MD	N/A	C			
KAINGAROA TIMBERLANDS GROUND FLOOR 1243 RANOLF ST NZ 98-0412394	INVESTMENTS	NZ	N/A	C			
KTR LIMITED PO BOX 309 UGLAND HOUSE GRAND CAYMAN KY1-1104 CJ	INVESTMENTS	CJ	N/A	C			

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KUPE SHIPPING LIMITED PO BOX 160 209 QUEEN ST AUCKLAND 1140 NZ	INVESTMENTS	NZ	N/A	C			
LA ARENOSA SA VILLA FINTANA DEL CLUB TERRAZA 2 C MANAGUA NU	INVESTMENTS	NU	N/A	C			
LA JACARANDA SA VILLA FINTANA DEL CLUB TERRAZA 2 C MANAGUA NU	INVESTMENTS	NU	N/A	C			
LA MORA SA VILLA FINTANA DEL CLUB TERRAZA 2 C MANAGUA NU	INVESTMENTS	NU	N/A	C			
LA ZARZA SA VILLA FINTANA DEL CLUB TERRAZA 2 C MANAGUA NU	INVESTMENTS	NU	N/A	C			
LABELLE SP PARTICIPACOES LTDA RUA DO FORUM S/N SALA B CENTRO, GUADALUPE CEP 64840 BR	INVESTMENTS	BR	N/A	C			
LAS ACACIAS SA VILLA FINTANA DEL CLUB TERRAZA 2 C MANAGUA NU	INVESTMENTS	NU	N/A	C			
LAS MISIONES SA SUIPACHA 1111 -PISO 18 BUENOS AIRES C1008AAW AR	INVESTMENTS	AR	N/A	C			
LASALLE ASIA OPPORTUNITY CAYMAN I LTD WALKER HOUSE 87 MARY STREET GEORGE TOWN, GRAND CAYMAN CJ 98-0447511	INVESTMENTS	CJ	N/A	C			
LIFETIME CENTRECOURT GRENVILLE LIMITED PARTNERSHIP ANDREW HOFFMAN 1010-22 ST CHAIR A TORONTO, ON 4MT 2S3 CA 98-0684331	INVESTMENTS	CA	N/A	C			
LINDENE LTD PO BOX 309 UGLAND HOUSE GEORGE TOWN, GRAND CAYMAN KY1-1104 CJ	INVESTMENTS	CJ	HARVARD MANAGEMENT PRIVATE EQUITY CORPORATION	C		51,734,408	100 000 %
LONGSTOCKING INVESTMENT CORPORATION C/O HMC INC 600 ATLANTIC AVENUE BOSTON, MA 02210 52-2116455	INVESTMENTS	MA	N/A	S			
LONGTERM FOREST PARTNERS CIA LTDA AVENIDA PATRIA E4-41 Y AVENIDA AM QUITO EC	INVESTMENTS	EC	N/A	C			
LOS ALMENDROS SA VILLA FINTANA DEL CLUB TERRAZA 2 C MANAGUA NU	INVESTMENTS	NU	N/A	C			
LOS AROMOS SA VILLA FINTANA DEL CLUB TERRAZA 2 C MANAGUA NU	INVESTMENTS	NU	N/A	C			
LOS ARRAYANES SA VILLA FINTANA DEL CLUB TERRAZA 2 C MANAGUA NU	INVESTMENTS	NU	N/A	C			
LOS BOLDOS SA AVDA SANTA MARIA NO 6350 PISO 3 VITACURA, SANTIAGO CI	INVESTMENTS	CI	N/A	C			
LOS LAURELES SA AVDA SANTA MARIA NO 6350 PISO 3 VITACURA, SANTIAGO CI	INVESTMENTS	CI	N/A	C			
LOS LAURELES SA VILLA FINTANA DEL CLUB TERRAZA 2 C MANAGUA NU	INVESTMENTS	NU	N/A	C			
LRP IV TAX EXEMPT (PF1) II LP 199 E LINDA MESA AVE 10 DANVILLE, CA 94526 98-0560775	INVESTMENTS	JE	N/A	C			

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LRP IV TAX EXEMPT (PF1) LIMITED 199 E LINDA MESA AVE 10 DANVILLE, CA 94526 98-0555927	INVESTMENTS	JE	N/A	C			
MCRS REAL ESTATE INVESTMENT TRUST INC 152 WEST 57TH STREET 46TH FLOOR NEW YORK, NY 10019 27-3605599	INVESTMENTS	MD	N/A	C			
MCRS TENANT HOLDCO LLC 152 WEST 57TH STREET 46TH FLOOR NEW YORK, NY 10019 27-3869467	INVESTMENTS	DE	N/A	C			
MIRABILIS SA CALLE LAS BEGONIAS NO 475 DPTO 7 SAN ISIDRO, LIMA PE	INVESTMENTS	PE	N/A	C			
NAZARE AGROINDUSTRIAL LTDA AV PEDROSO DE MORAES 1201 2 ANDA PINHEIROS, SAO PAULO BR	INVESTMENTS	BR	N/A	C			
NCH AGRIBUSINESS INVESTORS CORP UGLAND HOUSE SOUTH CHURCH STREET GEORGE TOWN, GRAND CAYMAN KY1-1104 CJ 98-0559097	INVESTMENTS	CJ	N/A	C			
NEANDERTHAL INVESTMENTS IFS COURT TWENTY EIGHT CYBERCITY CYBERCITY, EBENE MP 98-0607884	INVESTMENTS	MP	N/A	C			
NEW VERNON INDIA (CAYMAN) FUND LP 2330 PLAZA FIVE JERSEY CITY 07311 CJ 20-1577934	INVESTMENTS	CJ	HARVARD MANAGEMENT PRIVATE EQUITY CORPORATION	C	-55,859,386	113,326,585	99.990%
NGL HOLDINGS INC 200 CLARENDON STREET BOSTON, MA 02116 33-1101243	INVESTMENTS	DE	N/A	C			
NICA TECA SA VILLA FINTANA DEL CLUB TERRAZA 2 C MANAGUA NU	INVESTMENTS	NU	N/A	C			
NICARAO I LTD PO BOX 309 UGLAND HOUSE GRAND CAYMAN KY1-1104 CJ 98-0643167	INVESTMENTS	CJ	N/A	C			
NICARAO II LTD PO BOX 309 UGLAND HOUSE GRAND CAYMAN KY1-1104 CJ 98-0643169	INVESTMENTS	CJ	N/A	C			
NICARAO LTD PO BOX 309 UGLAND HOUSE GRAND CAYMAN KY1-1104 CJ 98-0643164	INVESTMENTS	CJ	N/A	C			
NICATECA INC WALKER HOUSE 87 MARY ST GEORGE TOWN, GRAND CAYMAN CJ 98-0520487	INVESTMENTS	CJ	N/A	C			
OLD LANE HMAFF LP PO BOX 309 UGLAND HOUSE S CHURCH GEORGE TOWN, GRAND CAYMAN CJ 98-0487312	INVESTMENTS	CJ	HARVARD MANAGEMENT PRIVATE EQUITY CORPORATION	C	571,079	6,204,184	100.000%
OPERA SA VILLA FINTANA DEL CLUB TERRAZA 2 C MANAGUA NU	INVESTMENTS	NU	N/A	C			
PARFEN SA JUNCAL 1305 FLOOR 21 MONTEVIDEO UY	INVESTMENTS	UY	N/A	C			
PATRIOT INTEREST HOLDINGS INC 200 CLARENDON STREET BOSTON, MA 02116 01-0938844	INVESTMENTS	DE	N/A	C			
PEARL RETAIL INC C/O MAPLES AND CALDER PO BOX 309 GEORGE TOWN, GRAND CAYMAN KY1-1104 CJ 98-1048757	INVESTMENTS	CJ	N/A	C			
PERMIAN MIDSTREAM CORPORATION 200 CLARENDON STREET BOSTON, MA 02116 01-0938834	INVESTMENTS	TX	N/A	C			

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PINARES AARL JUNCAL 1327 FLOOR 21 MONTEVIDEO 11000 UY 98-0641950	INVESTMENTS	UY	N/A	C			
POLARIS WINES INC 855 BORDEAUX WAY STE 260A NAPA, CA 94658	INVESTMENTS	DE	N/A	C			
POOLED INCOME FUNDS (4)	CHARIT TRUST	MA	N/A	T			
PRADARIA AGROFLORESTAL LTDA RUA LUIZ DODERO 28 SALA 3 CAMPO GRANDE,MS CEP 79004 BR 98-0642732	INVESTMENTS	BR	N/A	C			
QUEBRADA HONDA SA AVDA SANTA MARIA NO 6350 PISO 3 VITACURA,SANTIAGO CI	INVESTMENTS	CI	N/A	C			
QUETZAL BLUE SA CALLE 52Y ELVIRA MENDEZ PANAMAN PM	INVESTMENTS	PM	N/A	C			
REPRESA PROPERTIES LTD PO BOX 309GT UGLAND HOUSE S CHURC GEORGE TOWN,GRAND CAYMAN CJ	INVESTMENTS	CJ	N/A	C			
RIO MIRA PARTICIPACOES LTDA AV DAS AMERICAS 700 BLOCO 5 CIDADE DO RIO DE JANEIRO CEP 22640 BR	INVESTMENTS	BR	N/A	C			
ROMPLY MEROPS SRL 28-C C-TIN BUDISTEANUI STREET 3RD BUCHAREST RO 98-0646095	INVESTMENTS	RO	N/A	C			
ROUND TABLE ASSET RECOVERY INTERMEDIATE FUND LTD WINDWARD I 2ND FLOOR REGATTA OFFI GRAND CAYMAN KY1 1205 CJ	INVESTMENTS	CJ	N/A	C			
ROUND TABLE ASSET RECOVERY FUND LTD WINDWARD I 2ND FLOOR REGATTA OFFI GRAND CAYMAN KY1 1205 CJ	INVESTMENTS	CJ	N/A	C			
ROUND TABLE GLOBAL MACRO FUND LTD WINDWARD I 2ND FLOOR REGATTA OFFI GRAND CAYMAN KY1 1205 CJ	INVESTMENTS	CJ	N/A	C			
ROUND TABLE GLOBAL MACRO INTERMEDIATE FUND LTD WINDWARD I 2ND FLOOR REGATTA OFFI GRAND CAYMAN KY1 1205 CJ	INVESTMENTS	CJ	N/A	C			
SANTA FILOMENA AGROINDUSTRIAL LTDA AV PEDROSO DE MORAES 1201 2 ANDA PINHEIROS,SAO PAULO BR	INVESTMENTS	BR	N/A	C			
SCOLOPAX SRL BRASOV 8 VICTORIEI ST B1 42 BIS A BRASOV COUNTY RO	INVESTMENTS	RO	N/A	C			
SERRA GRANDE AGROINDUSTRIAL LTDA AV PEDROSO DE MORAES 1201 2 ANDA PINHEIROS,SAO PAULO BR	INVESTMENTS	BR	N/A	C			
SIA EMPETRUM KULDIGAS RAJONS KURMALES PAGASTS PRIEDAINI BRALI 3301 LG 98-0648693	INVESTMENTS	LG	N/A	C			
SOCIEDAD EXPLOTADORA AGRICOLA SPA DEL INCA NO 4446 OFICINA 1007 LAS CONDES,SANTIAGO CI 98-0632838	INVESTMENTS	CI	N/A	C			
SOROTIVO AGROPECUARIA LTDA AV PEDROSO DE MORAES 1201 2 ANDA PINHEIROS,SAO PAULO BR	INVESTMENTS	BR	N/A	C			
SUSTAINABLE TEAK PARTCIPACOES LTDA AVENIDA GOVERNADOR PONCE DE ARRUDA VAREZEA GRANDE,MATO GROSSO CEP 78110 BR 98-0639215	INVESTMENTS	BR	N/A	C			

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SUSTAINABLE TIMBERS SA AVE JUSTO AROSEMANA 32 ST E CORREGIMIENTO DE CALIDONIA PM	INVESTMENTS	PM	N/A	C			
TDR SCOTLAND LP ONE STANHOPE GATE LONDON W1K 1AF UK 98-0471766	INVESTMENTS	UK	HARVARD MANAGEMENT PRIVATE EQUITY CORPORATION	C	974,050	7,023,196	75.080 %
TERENA SA JUNCAL 1327 FLOOR 21 MONTEVIDEO 11000 UY	INVESTMENTS	UY	N/A	C			
TERRACAL ALIMENTOS E BIOENERGIA - UNIDADE BAHIA LTDA FAZENDA BOQUEIRAO S/N ZONA RURAL, BARRA CEP 47100 BR	INVESTMENTS	BR	N/A	C			
TERRACAL ALIMENTOS E BIOENERGIA - UNIDADE MARANHAO LTDA FAZENDA SANTO ANTONIO DA MANGA S/N ZONA RURAL, MARANHAO CEP 65660 BR	INVESTMENTS	BR	N/A	C			
TERRACAL ALIMENTOS E BIOENERGIA - UNIDADE MINAS GERAIS LTDA FAZENDA FLEXAS S/N ZONA RURAL, MINAS GERAIS CEP 39290 BR	INVESTMENTS	BR	N/A	C			
TERRACAL ALIMENTOS E BIOENERGIA - UNIDADE PIAUI LTDA FAZENDA OITEIROS S/N ZONA RURAL, GUADALUPE CEP 64840 BR	INVESTMENTS	BR	N/A	C			
TERRACAL ALIMENTOS E BIOENERGIA - UNIDADE TOCANTINS LTDA FAZENDA ESPIANADA RODOVIA ESTADUAL PEIXE CEP 77460 BR	INVESTMENTS	BR	N/A	C			
TERRACAL ALIMENTOS E BIOENERGIA LTDA AV DAS AMERICAS 700 BLOCO 5 CIDADE DO RIO DE JANEIRO CEP 22640 BR	INVESTMENTS	BR	N/A	C			
TERRACAL PARTICIPACOES LTDA AV DAS AMERICAS 700 BLOCO 5 CIDADE DO RIO DE JANEIRO CEP 22640 BR	INVESTMENTS	BR	N/A	C			
TERRACAL PROPRIEDADES LTDA AV DAS AMERICAS 700 BLOCO 5 CIDADE DO RIO DE JANEIRO CEP 22640 BR	INVESTMENTS	BR	N/A	C			
TINAMOU PO BOX 309 UGLAND HOUSE GRAND CAYMAN KY1-1104 CJ 98-1014421	INVESTMENTS	CJ	N/A	C			
TOUCANET SA PLAZA 2000 16TH FLOOR 50TH STREET REPUBLIC OF PANAMA PM	INVESTMENTS	PM	N/A	C			
TUNUYAN SA VILLA FINTANA DEL CLUB TERRAZA 2 C MANAGUA NU	INVESTMENTS	NU	N/A	C			
UNITECA AGROFLORESTAL SA AVENIDA GOVERNADOR PONCE DE ARRUDA VAREZEA GRANDE, MATO GROSSO CEP 78110 BR	INVESTMENTS	BR	N/A	C			
USRA ATLANTIC NET LEASE CAPITAL CORP 1370 AVENUE OF AMERICAS NEW YORK, NY 10019 45-2732642	INVESTMENTS	DE	N/A	C			
VALHOLL LTD PO BOX 309 UGLAND HOUSE GRAND CAYMAN KY1-1104 CJ 98-0668673	INVESTMENTS	CJ	N/A	C			
VERIWASTE LP 20-22 BEDFORD ROW LONDON WC1R 4JS UK 98-0656246	INVESTMENTS	UK	HARVARD MANAGEMENT PRIVATE EQUITY CORPORATION	C	-9,640,810		100.000 %
VISTA VERDE AGROINDUSTRIAL LTDA AV PEDROSO DE MORAES 1201 2 ANDA PINHEIROS, SAO PAULO BR	INVESTMENTS	BR	N/A	C			

Form 990, Schedule R, Part V - Transactions With Related Organizations

(a) Name of other organization	(b) Transaction type(a-r)	(c) Amount Involved (\$)	(d) Method of determining amount involved
(1) AMERRA AGRI OPPORTUNITY FUND LP	B	34,240,787	ACTUAL CASH TRANSFERRED
(2) AMERRA AGRI OPPORTUNITY FUND LP	R	15,200,000	ACTUAL CASH TRANSFERRED
(3) AQUILA INC	R	50,985,890	ACTUAL CASH TRANSFERRED
(4) ARA INC	R	377,600	ACTUAL CASH TRANSFERRED
(5) EGRET INVESTMENTS LTD	B	13,406	ACTUAL CASH TRANSFERRED
(6) EGRET INVESTMENTS LTD	R	63,864,772	ACTUAL CASH TRANSFERRED
(7) ENKI HOLDINGS CORP	R	1,128,314	ACTUAL CASH TRANSFERRED
(8) GAVEA INVESTMENT FUND II B LP	B	1,975,052	ACTUAL CASH TRANSFERRED
(9) GAVEA INVESTMENT FUND II B LP	R	27,975,052	ACTUAL CASH TRANSFERRED
(10) GLOBAL MARITIME INVESTMENTS LIMITED	B	115,012,626	ACTUAL CASH TRANSFERRED
(11) GLOBAL MARITIME INVESTMENTS LIMITED	R	116,162,773	ACTUAL CASH TRANSFERRED
(12) GREENFIELD BLR FINANCE PARTNERS LP	B	82,921	ACTUAL CASH TRANSFERRED
(13) CYPRESS REALTY IV LIMITED PARTNERSHIP	R	1,156,512	ACTUAL CASH TRANSFERRED
(14) LINDENE LTD	B	50,000,000	ACTUAL CASH TRANSFERRED
(15) NEW VERNON INDIA (CAYMAN) FUND LP	R	100,000,000	ACTUAL CASH TRANSFERRED
(16) OLD LANE HMAFF LP	B	4,326,415	ACTUAL CASH TRANSFERRED
(17) OLD LANE HMAFF LP	R	8,585,568	ACTUAL CASH TRANSFERRED
(18) THE TRITON FUND II NO 2 LP	B	7,996,064	ACTUAL CASH TRANSFERRED
(19) THE TRITON FUND II NO 2 LP	R	1,480,121	ACTUAL CASH TRANSFERRED