

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code). ▶ Complete all entries in accordance with the instructions to the Form 5500.	OMB Nos. 1210-0110 1210-0089 2021 This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2021 or fiscal plan year beginning <u>01/01/2021</u> and ending <u>12/31/2021</u>	
A This return/report is for:	☐ a multiemployer plan ☐ a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.) ☒ a single-employer plan ☐ a DFE (specify) _____
B This return/report is:	☐ the first return/report ☐ the final return/report ☐ an amended return/report ☐ a short plan year return/report (less than 12 months)
C If the plan is a collectively-bargained plan, check here.	☐
D Check box if filing under:	☒ Form 5558 ☐ automatic extension ☐ the DFVC program ☐ special extension (enter description)
E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here.	☐

Part II	Basic Plan Information—enter all requested information				
1a Name of plan <u>RAPID7 LLC 401(K) PLAN</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 80%;">1b Three-digit plan number (PN) ▶</td> <td style="width: 20%; text-align: center;"><u>001</u></td> </tr> <tr> <td colspan="2">1c Effective date of plan <u>01/01/2009</u></td> </tr> </table>	1b Three-digit plan number (PN) ▶	<u>001</u>	1c Effective date of plan <u>01/01/2009</u>	
1b Three-digit plan number (PN) ▶	<u>001</u>				
1c Effective date of plan <u>01/01/2009</u>					
2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) <u>RAPID7 LLC</u> <u>120 CAUSEWAY STREET</u> <u>SUITE 400</u> <u>BOSTON, MA 02114</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td>2b Employer Identification Number (EIN) <u>74-3111935</u></td> </tr> <tr> <td>2c Plan Sponsor's telephone number <u>857-990-4278</u></td> </tr> <tr> <td>2d Business code (see instructions) <u>541519</u></td> </tr> </table>	2b Employer Identification Number (EIN) <u>74-3111935</u>	2c Plan Sponsor's telephone number <u>857-990-4278</u>	2d Business code (see instructions) <u>541519</u>	
2b Employer Identification Number (EIN) <u>74-3111935</u>					
2c Plan Sponsor's telephone number <u>857-990-4278</u>					
2d Business code (see instructions) <u>541519</u>					

Caution: A penalty for the late or incomplete filing of this return/report will be assessed unless reasonable cause is established.

Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including accompanying schedules, statements and attachments, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.

SIGN HERE	Filed with authorized/valid electronic signature.	10/06/2022	JULIE SULLIVAN
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	10/06/2022	JULIE SULLIVAN
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

For Paperwork Reduction Act Notice, see the Instructions for Form 5500.

3a Plan administrator's name and address ☒ Same as Plan Sponsor		3b Administrator's EIN	
		3c Administrator's telephone number	
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name		4b EIN 4d PN	
5 Total number of participants at the beginning of the plan year		5	1615
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d).			
a(1) Total number of active participants at the beginning of the plan year.....		6a(1)	1208
a(2) Total number of active participants at the end of the plan year		6a(2)	1490
b Retired or separated participants receiving benefits.....		6b	0
c Other retired or separated participants entitled to future benefits		6c	568
d Subtotal. Add lines 6a(2) , 6b , and 6c		6d	2058
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.		6e	6
f Total. Add lines 6d and 6e		6f	2064
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)		6g	1983
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested		6h	43
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item).....		7	
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 2E 2F 2G 2J 2K 2T 3B 2S 3D 2R			
b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:			
9a Plan funding arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor		9b Plan benefit arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	
10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)			
a Pension Schedules (1) ☒ R (Retirement Plan Information) (2) ☐ MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) ☐ SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary		b General Schedules (1) ☒ H (Financial Information) (2) ☐ I (Financial Information – Small Plan) (3) ☐ <u>0</u> A (Insurance Information) (4) ☒ C (Service Provider Information) (5) ☒ D (DFE/Participating Plan Information) (6) ☐ G (Financial Transaction Schedules)	

Part III Form M-1 Compliance Information (to be completed by welfare benefit plans)

11a If the plan provides welfare benefits, was the plan subject to the Form M-1 filing requirements during the plan year? (See instructions and 29 CFR 2520.101-2.) ☐ Yes ☐ No

If "Yes" is checked, complete lines 11b and 11c.

11b Is the plan currently in compliance with the Form M-1 filing requirements? (See instructions and 29 CFR 2520.101-2.) ☐ Yes ☐ No

11c Enter the Receipt Confirmation Code for the 2021 Form M-1 annual report. If the plan was not required to file the 2021 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code _____

SCHEDULE C (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110
		2021
		This Form is Open to Public Inspection.

For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021		
A Name of plan RAPID7 LLC 401(K) PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 RAPID7 LLC	D Employer Identification Number (EIN) 74-3111935	

Part I	Service Provider Information (see instructions)
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You must complete this Part, in accordance with the instructions, to report the information required for **each person** who received, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of monetary value) in connection with services rendered to the plan or the person's position with the plan during the plan year. If a person received **only** eligible indirect compensation for which the plan received the required disclosures, you are required to answer line 1 but are not required to include that person when completing the remainder of this Part.

1 Information on Persons Receiving Only Eligible Indirect Compensation

- a** Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions)..... ☒ Yes ☐ No
- b** If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL
04-2647786

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

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2. Information on Other Service Providers Receiving Direct or Indirect Compensation. Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

(a) Enter name and EIN or address (see instructions)

FIDELITY INVESTMENTS INSTITUTIONAL

04-2647786

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
37 60 64 65 71	RECORDKEEPER	148592	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☒ No ☐

(a) Enter name and EIN or address (see instructions)

COASTAL CAPITAL GROUP

47-3835496

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27	ADVISOR	113613	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

GRANT THORNTON LLP

36-6055558

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10	ACCOUNTANT/A UDITOR	23625	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

2. Information on Other Service Providers Receiving Direct or Indirect Compensation. Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

(a) Enter name and EIN or address (see instructions)

STRATEGIC ADVISORS, INC.

04-2654524

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27	ADVISOR	7742	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
			Yes ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
			Yes ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

Part I Service Provider Information (continued)

3. If you reported on line 2 receipt of indirect compensation, other than eligible indirect compensation, by a service provider, and the service provider is a fiduciary or provides contract administrator, consulting, custodial, investment advisory, investment management, broker, or recordkeeping services, answer the following questions for (a) each source from whom the service provider received \$1,000 or more in indirect compensation and (b) each source for whom the service provider gave you a formula used to determine the indirect compensation instead of an amount or estimated amount of the indirect compensation. Complete as many entries as needed to report the required information for each source.

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
AB GLOBAL BOND A - ALLIANCEBERNSTE 18, RUE EUGNE RUPPERT LUXEMBOURG, LU L-245 LU	0.50%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
MFS GROWTH R3 - MFS SERVICE CENTER 04-2865649	0.50%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
VRTS NFJ MC VAL A - VIRTUS FUND SE 4400 COMPUTER DRIVE WESTBOROUGH, MA 01581	0.50%	

Part I Service Provider Information (continued)

3. If you reported on line 2 receipt of indirect compensation, other than eligible indirect compensation, by a service provider, and the service provider is a fiduciary or provides contract administrator, consulting, custodial, investment advisory, investment management, broker, or recordkeeping services, answer the following questions for (a) each source from whom the service provider received \$1,000 or more in indirect compensation and (b) each source for whom the service provider gave you a formula used to determine the indirect compensation instead of an amount or estimated amount of the indirect compensation. Complete as many entries as needed to report the required information for each source.

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
VT INTL SM CAP I - FIS INVESTOR SE FAITH INVESTOR SERVICES, LLC 14785 PRESTON ROAD, SUITE 1000 DALLAS, TX 75254	0.10%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
AMANA MUTUAL FUND TRUST INCOME 1300 NORTH STATE STREET BELLINGHAM, WA 98225	0.40%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
AMANA MUTUAL FUND TRUST GROWTH 1300 NORTH STATE STREET BELLINGHAM, WA 98225	0.40%	

Part I Service Provider Information (continued)

3. If you reported on line 2 receipt of indirect compensation, other than eligible indirect compensation, by a service provider, and the service provider is a fiduciary or provides contract administrator, consulting, custodial, investment advisory, investment management, broker, or recordkeeping services, answer the following questions for (a) each source from whom the service provider received \$1,000 or more in indirect compensation and (b) each source for whom the service provider gave you a formula used to determine the indirect compensation instead of an amount or estimated amount of the indirect compensation. Complete as many entries as needed to report the required information for each source.

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
T ROWE PRICE GLOBAL STOCK 4515 PAINTERS MILL RD OWINGS MILLS, MD 21117	0.15%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

Part II Service Providers Who Fail or Refuse to Provide Information

4 Provide, to the extent possible, the following information for each service provider who failed or refused to provide the information necessary to complete this Schedule.

(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide

Part III Termination Information on Accountants and Enrolled Actuaries (see instructions)
(complete as many entries as needed)

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
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103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
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103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
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103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
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103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
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103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)

Part II Information on Participating Plans (to be completed by DFEs)

(Complete as many entries as needed to report all participating plans)

a Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN

SCHEDULE H (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2021 This Form is Open to Public Inspection
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For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021		
A Name of plan RAPID7 LLC 401(K) PLAN	B Three-digit plan number (PN) ►	001
C Plan sponsor's name as shown on line 2a of Form 5500 RAPID7 LLC	D Employer Identification Number (EIN) 74-3111935	

Part I	Asset and Liability Statement
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1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. **Round off amounts to the nearest dollar.** MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash.....	1a	0	234
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	0	0
(2) Participant contributions.....	1b(2)	0	0
(3) Other	1b(3)	0	0
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	196749	37066
(2) U.S. Government securities	1c(2)	0	0
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)	0	0
(B) All other	1c(3)(B)	0	0
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)	0	0
(B) Common	1c(4)(B)	66620	165953
(5) Partnership/joint venture interests	1c(5)	0	0
(6) Real estate (other than employer real property)	1c(6)	0	0
(7) Loans (other than to participants)	1c(7)	0	0
(8) Participant loans	1c(8)	382950	531902
(9) Value of interest in common/collective trusts	1c(9)	842309	946116
(10) Value of interest in pooled separate accounts	1c(10)	0	0
(11) Value of interest in master trust investment accounts	1c(11)	0	0
(12) Value of interest in 103-12 investment entities	1c(12)	0	0
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	70031575	101140808
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)	0	0
(15) Other.....	1c(15)	0	0

		(a) Beginning of Year	(b) End of Year
1d	Employer-related investments:		
(1)	Employer securities.....	1d(1) 0	0
(2)	Employer real property.....	1d(2) 0	0
e	Buildings and other property used in plan operation	1e 0	0
f	Total assets (add all amounts in lines 1a through 1e)	1f 71520203	102822079
Liabilities			
g	Benefit claims payable	1g 0	0
h	Operating payables	1h 0	0
i	Acquisition indebtedness.....	1i 0	0
j	Other liabilities.....	1j 0	0
k	Total liabilities (add all amounts in lines 1g through 1j)	1k 0	0
Net Assets			
l	Net assets (subtract line 1k from line 1f)	1l 71520203	102822079

Part II Income and Expense Statement

2 Plan income, expenses, and changes in net assets for the year. Include all income and expenses of the plan, including any trust(s) or separately maintained fund(s) and any payments/receipts to/from insurance carriers. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 2a, 2b(1)(E), 2e, 2f, and 2g.

		(a) Amount	(b) Total
Income			
a	Contributions:		
(1)	Received or receivable in cash from: (A) Employers	2a(1)(A) 3665409	
	(B) Participants	2a(1)(B) 14978624	
	(C) Others (including rollovers).....	2a(1)(C) 5799101	
(2)	Noncash contributions.....	2a(2) 0	24443134
(3)	Total contributions. Add lines 2a(1)(A), (B), (C), and line 2a(2)	2a(3)	
b	Earnings on investments:		
(1)	Interest:		
(A)	Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A) 4	
(B)	U.S. Government securities	2b(1)(B) 0	
(C)	Corporate debt instruments	2b(1)(C) 0	
(D)	Loans (other than to participants)	2b(1)(D) 0	
(E)	Participant loans.....	2b(1)(E) 22922	
(F)	Other	2b(1)(F) 0	
(G)	Total interest. Add lines 2b(1)(A) through (F).....	2b(1)(G)	22926
(2)	Dividends: (A) Preferred stock.....	2b(2)(A) 0	
	(B) Common stock	2b(2)(B) 485	
	(C) Registered investment company shares (e.g. mutual funds).....	2b(2)(C) 2415398	
(D)	Total dividends. Add lines 2b(2)(A), (B), and (C)	2b(2)(D)	2415883
(3)	Rents	2b(3)	0
(4)	Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A) 60147	
	(B) Aggregate carrying amount (see instructions).....	2b(4)(B) 59859	
	(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)	288
(5)	Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A) 0	
	(B) Other	2b(5)(B) 22293	
	(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)	

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts.....	2b(6)		11313
(7) Net investment gain (loss) from pooled separate accounts.....	2b(7)		0
(8) Net investment gain (loss) from master trust investment accounts.....	2b(8)		0
(9) Net investment gain (loss) from 103-12 investment entities.....	2b(9)		0
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds).....	2b(10)		10984507
c Other income.....	2c		0
d Total income. Add all income amounts in column (b) and enter total.....	2d		37900344
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	11050617	
(2) To insurance carriers for the provision of benefits.....	2e(2)	0	
(3) Other.....	2e(3)	0	
(4) Total benefit payments. Add lines 2e(1) through (3).....	2e(4)		11050617
f Corrective distributions (see instructions).....	2f		19092
g Certain deemed distributions of participant loans (see instructions).....	2g		30199
h Interest expense.....	2h		0
i Administrative expenses: (1) Professional fees.....	2i(1)	0	
(2) Contract administrator fees.....	2i(2)	0	
(3) Investment advisory and management fees.....	2i(3)	7742	
(4) Other.....	2i(4)	285730	
(5) Total administrative expenses. Add lines 2i(1) through (4).....	2i(5)		293472
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		11393380
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d.....	2k		26506964
l Transfers of assets:			
(1) To this plan.....	2l(1)		4794912
(2) From this plan.....	2l(2)		0

Part III Accountant's Opinion

3 Complete lines 3a through 3c if the opinion of an independent qualified public accountant is attached to this Form 5500. Complete line 3d if an opinion is not attached.

a The attached opinion of an independent qualified public accountant for this plan is (see instructions):

(1) ☒ Unmodified (2) ☐ Qualified (3) ☐ Disclaimer (4) ☐ Adverse

b Check the appropriate box(es) to indicate whether the IQPA performed an ERISA section 103(a)(3)(C) audit. Check both boxes (1) and (2) if the audit was performed pursuant to both 29 CFR 2520.103-8 and 29 CFR 2520.103-12(d). Check box (3) if pursuant to neither.

(1) ☒ DOL Regulation 2520.103-8 (2) ☐ DOL Regulation 2520.103-12(d) (3) ☐ neither DOL Regulation 2520.103-8 nor DOL Regulation 2520.103-12(d).

c Enter the name and EIN of the accountant (or accounting firm) below:

(1) Name: GRANT THORNTON LLP

(2) EIN: 36-6055558

d The opinion of an independent qualified public accountant is **not attached** because:

(1) ☐ This form is filed for a CCT, PSA, or MTIA. (2) ☐ It will be attached to the next Form 5500 pursuant to 29 CFR 2520.104-50.

Part IV Compliance Questions

4 CCTs and PSAs do not complete Part IV. MTIAs, 103-12 IEs, and GIAs do not complete lines 4a, 4e, 4f, 4g, 4h, 4k, 4m, 4n, or 5. 103-12 IEs also do not complete lines 4j and 4l. MTIAs also do not complete line 4l.

During the plan year:

a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.).....

	Yes	No	Amount
4a		X	

	Yes	No	Amount
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)			
4b		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)			
4c		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)			
4d		X	
e Was this plan covered by a fidelity bond?	X		500000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
4f		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?			
4g		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?			
4h		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
4i	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)			
4j		X	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?			
4k		X	
l Has the plan failed to provide any benefit when due under the plan?			
4l		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)			
4m		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			
4n		X	
5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year?..... ☐ Yes ☒ No If "Yes," enter the amount of any plan assets that reverted to the employer this year _____.			
5b If, during this plan year, any assets or liabilities were transferred from this plan to another plan(s), identify the plan(s) to which assets or liabilities were transferred. (See instructions.)			
5b(1) Name of plan(s)	5b(2) EIN(s)	5b(3) PN(s)	
5c Was the plan a defined benefit plan covered under the PBGC insurance program at any time during this plan year? (See ERISA section 4021 and instructions.) ☐ Yes ☐ No ☐ Not determined If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year _____.			

SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Retirement Plan Information This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 2021 This Form is Open to Public Inspection.
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For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021

A Name of plan <u>RAPID7 LLC 401(K) PLAN</u>	B Three-digit plan number (PN) ▶ <u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>RAPID7 LLC</u>	D Employer Identification Number (EIN) <u>74-3111935</u>

Part I	Distributions
---------------	----------------------

All references to distributions relate only to payments of benefits during the plan year.

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....	1
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): <u>04-6568107</u> Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.	
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year	3

Part II	Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)
----------------	---

4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)?	☐ Yes	☐ No	☐ N/A
If the plan is a defined benefit plan, go to line 8.			
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____ If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.			
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived)	6a		
b Enter the amount contributed by the employer to the plan for this plan year	6b		
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount)	6c		
If you completed line 6c, skip lines 8 and 9.			
7 Will the minimum funding amount reported on line 6c be met by the funding deadline?	☐ Yes	☐ No	☐ N/A
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change?	☐ Yes	☐ No	☐ N/A

Part III	Amendments
-----------------	-------------------

9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box.....	☐ Increase	☐ Decrease	☐ Both	☐ No
--	-----------------------------------	-----------------------------------	-------------------------------	-----------------------------

Part IV	ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.
----------------	---

10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?	☐ Yes	☐ No
11 a Does the ESOP hold any preferred stock?	☐ Yes	☐ No
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.)	☐ Yes	☐ No
12 Does the ESOP hold any stock that is not readily tradable on an established securities market?	☐ Yes	☐ No

For Paperwork Reduction Act Notice, see the Instructions for Form 5500.

Schedule R (Form 5500) 2021
v. 201209

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

13 Enter the following information for each employer that contributed more than 5% of total contributions to the plan during the plan year (measured in dollars). See instructions. *Complete as many entries as needed to report all applicable employers.*

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

- 14** Enter the number of deferred vested and retired participants (inactive participants), as of the beginning of the plan year, whose contributing employer is no longer making contributions to the plan for:

a The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: ☐ last contributing employer ☐ alternative ☐ reasonable approximation (see instructions for required attachment).....

14a

b The plan year immediately preceding the current plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment).....

14b

c The second preceding plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment).....

14c

- 15** Enter the ratio of the number of participants under the plan on whose behalf no employer had an obligation to make an employer contribution during the current plan year to:

a The corresponding number for the plan year immediately preceding the current plan year.....

15a

b The corresponding number for the second preceding plan year.....

15b

- 16** Information with respect to any employers who withdrew from the plan during the preceding plan year:

a Enter the number of employers who withdrew during the preceding plan year.....

16a

b If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers.....

16b

- 17** If assets and liabilities from another plan have been transferred to or merged with this plan during the plan year, check box and see instructions regarding supplemental information to be included as an attachment..... ☐

Part VI Additional Information for Single-Employer and Multiemployer Defined Benefit Pension Plans

- 18** If any liabilities to participants or their beneficiaries under the plan as of the end of the plan year consist (in whole or in part) of liabilities to such participants and beneficiaries under two or more pension plans as of immediately before such plan year, check box and see instructions regarding supplemental information to be included as an attachment..... ☐

- 19** If the total number of participants is 1,000 or more, complete lines (a) through (c)

a Enter the percentage of plan assets held as:

Stock: _____% Investment-Grade Debt: _____% High-Yield Debt: _____% Real Estate: _____% Other: _____%

b Provide the average duration of the combined investment-grade and high-yield debt:

☐ 0-3 years ☐ 3-6 years ☐ 6-9 years ☐ 9-12 years ☐ 12-15 years ☐ 15-18 years ☐ 18-21 years ☐ 21 years or more

c What duration measure was used to calculate line 19(b)?

☐ Effective duration ☐ Macaulay duration ☐ Modified duration ☐ Other (specify): _____

- 20 PBGC missed contribution reporting requirements.** If this is a multiemployer plan or a single-employer plan that is not covered by PBGC, skip line 20.

a Is the amount of unpaid minimum required contributions for all years from Schedule SB (Form 5500) line 40 greater than zero? ☐ Yes ☐ No

b If line 20a is "Yes," has PBGC been notified as required by ERISA sections 4043(c)(5) and/or 303(k)(4)? Check the applicable box:

☐ Yes.

☐ No. Reporting was waived under 29 CFR 4043.25(c)(2) because contributions equal to or exceeding the unpaid minimum required contribution were made by the 30th day after the due date.

☐ No. The 30-day period referenced in 29 CFR 4043.25(c)(2) has not yet ended, and the sponsor intends to make a contribution equal to or exceeding the unpaid minimum required contribution by the 30th day after the due date.

☐ No. Other. Provide explanation _____

Financial Statements and Report of
Independent Certified Public
Accountants

Rapid7 LLC 401(k) Plan

December 31, 2021 and 2020

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REPORT OF INDEPENDENT CERTIFIED PUBLIC ACCOUNTANTS

To the Plan Administrator
Rapid7 LLC 401(k) Plan

Scope and nature of the ERISA Section 103(a)(3)(C) audit for the 2021 financial statements

We have performed an audit of the financial statements of Rapid7 LLC 401(k) Plan (the "Plan"), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statement of net assets available for benefits as of December 31, 2021, and the related statement of changes in net assets available for benefits for the year then ended, and the related notes to the financial statements ("2021 financial statements").

Management, having determined it is permissible in the circumstances, has elected to have the audit of the Plan's 2021 financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audit need not extend to any statements or information related to assets held for investment of the plan (investment information) by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

Management has obtained a certification from a qualified institution as of and for the year ended December 31, 2021, stating that the certified investment information, as described in Note 3 to the financial statements, is complete and accurate.

Opinion on the 2021 financial statements

In our opinion, based on our audit and on the procedures performed as described in the Auditor's Responsibilities for the Audit of the 2021 Financial Statements section

- The amounts and disclosures in the accompanying 2021 financial statements, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.
- The information in the accompanying 2021 financial statements related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Basis for opinion on the 2021 financial statements

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (US GAAS). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the 2021 Financial Statements section of our report. We are required to be independent of the Plan and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

Responsibilities of management for the 2021 financial statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error. Management's election of the ERISA Section 103(a)(3)(C) audit does not affect management's responsibility for the financial statements.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for one year after the date the financial statements are available to be issued.

Management is also responsible for maintaining a current plan instrument, including all plan amendments, administering the plan, and determining that the plan's transactions that are presented and disclosed in the financial statements are in conformity with the plan's provisions, including maintaining sufficient records with respect to each of the participants, to determine the benefits due or which may become due to such participants.

Auditor's responsibilities for the audit of the 2021 financial statements

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit of the 2021 Financial Statements section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with US GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with US GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Plan's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for a reasonable period of time.

Our audit did not extend to the certified investment information, except for obtaining and reading the certification, comparing the certified investment information with the related information presented and disclosed in the 2021 financial statements, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of accounting principles generally accepted in the United States of America.

Accordingly, the objective of an ERISA Section 103(a)(3)(C) audit is not to express an opinion about whether the financial statements as a whole are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Other matters

2021 supplemental schedule required by ERISA

The supplemental schedule of assets (held at end of year) as of December 31, 2021 is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such supplementary information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the 2021 supplemental schedule, other than that agreed to or derived from the certified investment information, has been subjected to the auditing procedures applied in the audit of the 2021 financial statements and certain additional procedures. These additional procedures included comparing and reconciling such information directly to the underlying accounting and other records used to prepare the 2021 financial statements or to the 2021 financial statements themselves, and other additional procedures in accordance with US GAAS. For information included in the 2021 supplemental schedule that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

In forming our opinion on the 2021 supplemental schedule, we evaluated whether the 2021 supplemental schedule, other than the information agreed to or derived from the certified investment information, including its form and content, is presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion

- The form and content of the 2021 supplemental schedule, other than the information in the supplemental schedule that agreed to or is derived from the certified investment information, is presented, in all material respects, in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.
- The information in the 2021 supplemental schedule related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Auditor's report on the 2020 financial statements

We were engaged to audit the 2020 financial statements of the Plan. As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA, the plan administrator instructed us not to perform and we did not perform any auditing procedures with respect to the information certified by a qualified institution. In our report dated September 21, 2021, we indicated that (a) because of the significance of the information that we did not audit, we were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion and accordingly, we did not express an opinion on the 2020 financial statements, and (b) the form and content of the information included in the 2020 financial statements other than that derived from the certified information were presented in compliance with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

Grant Thornton LLP

Boston, Massachusetts
September 29, 2022

Rapid7 LLC 401(k) Plan

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

December 31,

	<u>2021</u>	<u>2020</u>
ASSETS		
Investments, at fair value	\$ 102,290,177	\$ 71,137,253
Notes receivable from participants	<u>531,902</u>	<u>382,950</u>
NET ASSETS AVAILABLE FOR BENEFITS	<u><u>\$ 102,822,079</u></u>	<u><u>\$ 71,520,203</u></u>

The accompanying notes are an integral part of these financial statements.

Rapid7 LLC 401(k) Plan

STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

For the year ended December 31, 2021

Additions to net assets attributed to	
Net appreciation in fair value of investments	\$ 11,034,018
Interest and dividends	<u>2,400,270</u>
Total investment income	<u>13,434,288</u>
Interest income on notes receivable from participants	<u>22,922</u>
Contributions	
Participant	14,978,624
Employer	3,665,409
Rollover	<u>5,799,101</u>
Total contributions	<u>24,443,134</u>
Total additions	<u>37,900,344</u>
Deductions from net assets attributed to	
Benefits paid to participants	11,099,908
Administrative expenses	<u>293,472</u>
Total deductions	<u>11,393,380</u>
NET INCREASE IN NET ASSETS AVAILABLE FOR BENEFITS	26,506,964
Transfer of assets merged into the Plan (related to merger see Note 8)	4,794,912
Net assets available for benefits at beginning of year	<u>71,520,203</u>
Net assets available for benefits at end of year	<u><u>\$ 102,822,079</u></u>

The accompanying notes are an integral part of this financial statement.

Rapid7 LLC 401(k) Plan
NOTES TO FINANCIAL STATEMENTS
December 31, 2021 and 2020

NOTE 1 - PLAN DESCRIPTION

The following description of the Rapid7 LLC 401(k) Plan (the “Plan”) provides only general information. Participants should refer to the Plan document for a more complete description of the Plan’s provisions.

General

The Plan is a defined contribution plan covering all eligible employees of Rapid7 LLC (the “Plan Sponsor” or “Company”). The Plan was established by the Plan Sponsor on January 1, 2009. It is subject to the provisions of the Employee Retirement Income Security Act of 1974, as amended (“ERISA”). Fidelity Management Trust Company (“Fidelity”) serves as the directed trustee and third-party recordkeeper and administrator. The Plan Sponsor acquired DivvyCloud in 2020 and as a result, the assets in the DivvyCloud/Trinet Select 401(k) Plan were transferred into the Plan during February 2021. The Plan Sponsor acquired IntSights Cyber Intelligence Ltd. in 2021 and as a result, the assets in the IntSights Cyber Intelligence Ltd./Trinet Select 401(k) Plan were transferred into the Plan during November 2021.

Eligibility

All employees of the Company, except student interns and leased employees, are eligible to participate in the Plan and will be automatically enrolled approximately 35 days after their hire date.

Contributions

Each year, eligible employees may elect to contribute up to the maximum amount allowed by law, of their annual compensation, as defined in the Plan. Participants may make pre-tax savings contributions and Roth contributions. Participants who have attained age 50 before the end of the Plan year are eligible to make catch-up contributions. Participants may also contribute amounts representing distributions from other qualified defined benefit or defined contribution plans (rollovers). The Plan Sponsor may make matching contributions, at its discretion. Participants must have made a pre-tax or Roth contribution during the Plan year to be eligible for the employer match. The Plan Sponsor may also make discretionary profit-sharing contributions to the Plan. Participants must be employed on the last day of the Plan year and work 1,000 hours during the Plan year to be eligible for the discretionary profit-sharing contribution. There were no discretionary profit-sharing contributions in 2021. Contributions are subject to certain statutory limitations.

The Plan allows for a discretionary match contribution. The current discretionary match formula is 50% of the first 6% of employee deferrals, up to a maximum match of \$3,000. The matching provision also provides for an additional match contribution to be paid following year-end subject to Company performance. For the 2021 plan year, there was no additional match contribution based on Company performance.

Participant Accounts

Each participant’s account is credited with the participant’s contributions and the Plan Sponsor’s matching contribution, if any, and allocations of additional discretionary profit-sharing contributions, if any, and investment earnings and losses. Allocations are based on participant earnings or account balances, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant’s vested account. All amounts in participant accounts are participant-directed.

Rapid7 LLC 401(k) Plan

NOTES TO FINANCIAL STATEMENTS - CONTINUED

December 31, 2021 and 2020

Vesting

Participants are immediately vested in their contributions plus actual earnings thereon. The Company's discretionary matching and profit-sharing contributions, and related earnings thereon, are subject to the vesting schedule below:

<u>Years of Service</u>	<u>Percent Vested</u>
Less than 1 year	0%
1 year	100%

Forfeitures

Forfeitures represent the non-vested portion of terminated participant's account balances. The amounts can be used to pay administrative expenses or to reduce future employer contributions. During 2021, amounts remitted to the forfeiture account totaled \$41,196. Forfeitures were used to reduce administrative expenses by \$24,189. Unallocated forfeiture amounts available as of December 31, 2021 and 2020 were \$41,092 and \$23,666, respectively. As of December 31, 2021, there was income generated of \$419 from the aforementioned forfeitures.

Investment Options

Participants may direct their contributions to various mutual funds, common stocks and a common/collective trust selected for the Plan by the Plan Sponsor. Participants may change their investment options at any time throughout the year through online access to Fidelity.

Payment of Benefits

The Plan permits withdrawals by participants upon termination of employment, retirement, disability or death. In-service withdrawals are also permitted for certain financial hardships or when a participant attains age 59½. Participants may receive distributions in the form of a lump-sum payment, or a rollover equal to the participant's vested interest in their account.

The Coronavirus Aid, Relief, and Economic Security Act (the "CARES Act"), which was signed into law on March 27, 2020, amount other things, included several relief provisions available to tax-qualified retirement plans and their participants. The Plan's management evaluated the relief provisions available to Plan participants under the CARES Act and adopted a provision that allowed for special COVID-19 withdrawals permitting eligible Plan participants to request penalty-free distributions up to \$100,000 for qualifying coronavirus-related reasons. The ability to request COVID-19 related distributions under the CARES Act ceased as of December 31, 2020. The Plan's management also adopted a provision that permits eligible Plan participants to request penalty-free distributions within a year from the birth or adoption of a child up to \$5,000.

Rapid7 LLC 401(k) Plan

NOTES TO FINANCIAL STATEMENTS - CONTINUED

December 31, 2021 and 2020

Note Receivable from Participants

The Plan allows participants to take out loans subject to certain statutory limits and only in the event of a hardship. Participants may borrow from their accounts a minimum of \$1,000 up to a maximum equal to the lesser of 50% of their vested account balances or \$50,000. Loan terms range up to five years or 30 years for the purchase of a primary residence, as established by the Plan Sponsor at the time of the loan. The loans are collateralized by the vested balance in the respective participant's account and bear interest at a rate commensurate with local prevailing rates as determined quarterly by the Plan administrator. At December 31, 2021 and 2020, these rates range from 4.25% to 6.50% on the outstanding notes receivable from participants and loans mature through November 2051. Principal and interest are paid ratable through semi-monthly payroll deductions. Participants may only have one loan outstanding at a time.

Pursuant to the CARES Act, Plan participants who had outstanding loan balances had the ability to defer their loan repayments through December 31, 2020. The ability to request a deferral in loan repayments under the CARES Act ceased as of December 31, 2020.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES BASIS OF ACCOUNTING

Basis of Accounting

The accompany financial statements have been prepared on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America ("U.S. GAAP").

Use of Estimates

The preparation of financial statements in conformity with U.S. GAAP requires Plan management to make estimates and assumptions that affect the reported amounts of net assets available for benefits and changes therein, and disclosure of contingent assets and liabilities. Actual results could differ from those estimates.

Investment Valuation and Income Recognition

Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note 4 for discussion of fair value measurements.

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. In the statement of changes in net assets available for benefits, the Plan presents net appreciation in the fair value of investments, which consists of the realized gains and losses and the unrealized gains and losses on those investments.

Notes Receivable from Participants

Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Interest income is recorded on the accrual basis. Related fees are recorded as administrative expenses and are expensed when they are incurred. No allowance for credit losses has been recorded as of December 31, 2021 or 2020. If a participant ceases to make loan repayments and the Plan administrator deems the participant's loan to be in default, the participant's loan balance is reduced, and a benefit payment is recorded.

Rapid7 LLC 401(k) Plan
NOTES TO FINANCIAL STATEMENTS - CONTINUED
December 31, 2021 and 2020

Payment of Benefits

Benefits are recorded when paid.

Administrative Expenses

As provided by the Plan agreement, administrative expenses related to the Plan's investment and recordkeeping are paid by the Plan participants and other administrative expenses are paid by the Plan Sponsor.

Mutual Fund Fees

Investments in mutual funds are subject to sales charges in the form of front-end loads, back-end loads or 12b-1 fees. 12b-1 fees, which are ongoing fees allowable under Section 12b-1 of the Investment Company Act of 1940, are annual fees deducted for pay for marketing and distribution costs of the funds. These fees are deducted prior to the allocation of the Plan's investment earning activity and thus are not separately identifiable as a Plan expense.

NOTE 3 - INFORMATION CERTIFIED OR PROVIDED BY CUSTODIAN

The Plan administrator has elected the method of annual reporting compliance permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, Fidelity has certified that the following data included in the financial statements and supplemental schedule is complete and accurate:

- Investments and notes receivable from participants, as shown in the statements of net assets available for benefits as of December 31, 2021 and 2020.
- Investment income and interest income on notes receivable from participants, as shown in the statement of changes in net assets available for benefits for the year ended December 31, 2021.
- Schedule H, part IV, line 4(i) - schedule of assets (held at end of year) as of December 31, 2021.

The Plan's independent certified public accountants did not perform auditing procedures with respect to this information, except for comparing such information to the related information included in the financial statements and supplemental schedule.

NOTE 4 - FAIR VALUE MEASUREMENTS

The framework for measuring fair value provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1) and the lowest priority to unobservable inputs (Level 3). The three levels of the fair value hierarchy under Financial Accounting Standards Board Accounting Standards Codification 820 are as follows:

- Level 1 - Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access.
- Level 2 - Inputs to the valuation methodology include:
 - Quoted prices for similar assets or liabilities in active markets;

Rapid7 LLC 401(k) Plan

NOTES TO FINANCIAL STATEMENTS - CONTINUED

December 31, 2021 and 2020

- Quoted prices for identical or similar assets or liabilities in inactive markets;
- Inputs other than quoted prices that are observable for the asset or liability; and
- Inputs that are derived principally from or corroborated by observable market data by correlation or other means.

If the asset or liability has a specified (contractual) term, the Level 2 input must be observable for substantially the full term of the asset or liability.

Level 3 - Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

The asset's or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs.

The following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at December 31, 2021 and 2020.

Mutual Funds - Mutual funds are valued at quoted market prices. These securities are categorized as Level 1 as they are actively traded and no valuation adjustments have been applied.

Self-directed Brokerage Account - Self-directed brokerage accounts are valued at quoted market prices. These securities are categorized as Level 1 as they are actively traded and no valuation adjustments have been applied.

Collective Trust Fund - The collective trust fund is valued at net asset value ("NAV") of the units held by the Plan as determined by the issuer, based on the fair value of the underlying securities.

The methods described above may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, while the Plan believes its valuation methods are appropriate and consistent with those of other market participants, the use of different methodologies or assumptions to determine the fair value could result in a different fair value measurement at the reporting date. There were no transfers among levels for the years ended December 31, 2021 and 2020.

The following tables set forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2021 and 2020:

	Assets at Fair Value as of December 31, 2021			
	Level 1	Level 2	Level 3	Total
Mutual funds	\$ 100,542,647	\$ -	\$ -	\$ 100,542,647
Self-directed brokerage account	801,414	-	-	801,414
	<u>\$ 101,344,061</u>	<u>\$ -</u>	<u>\$ -</u>	<u>101,344,061</u>
Investment measured at NAV				<u>946,116</u>
Total investments, at fair value				<u>\$ 102,290,177</u>

Rapid7 LLC 401(k) Plan

NOTES TO FINANCIAL STATEMENTS - CONTINUED

December 31, 2021 and 2020

	Assets at Fair Value as of December 31, 2020			
	Level 1	Level 2	Level 3	Total
Mutual funds	\$ 70,007,700	\$ -	\$ -	\$ 70,007,700
Self-directed brokerage account	287,244	-	-	287,244
	<u>\$ 70,294,944</u>	<u>\$ -</u>	<u>\$ -</u>	70,294,944
Investment measured at NAV				<u>842,309</u>
Total investments, at fair value				<u>\$ 71,137,253</u>

The following tables set forth additional disclosures of Plan's investments whose fair value is estimated using NAV per share (or its equivalent) as of December 31, 2021 and 2020:

Investment	Fair Value Estimated using NAV per Share December 31, 2021			
	Fair Value	Unfunded Commitment	Redemption Frequency	Redemption Notice Period
Collective trust fund				
Invesco stable value trust	<u>\$ 946,116</u>	<u>\$ -</u>	Daily	Daily

Investment	Fair Value Estimated using NAV per Share December 31, 2020			
	Fair Value	Unfunded Commitment	Redemption Frequency	Redemption Notice Period
Collective trust fund				
Invesco stable value trust	<u>\$ 842,309</u>	<u>\$ -</u>	Daily	Daily

NOTE 5 - PARTY-IN-INTEREST TRANSACTIONS

Certain Plan investments are funds managed by Fidelity, at December 31, 2021 and 2020, the trustee and custodian of the Plan. These transactions qualify as party-in-interest transactions. Notes receivable from participants also qualify as exempt party-in-interest transactions, as defined by ERISA.

NOTE 6 - PLAN TERMINATION

Although it has not expressed any intent to do so, the Plan Sponsor has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA. In the event of Plan termination, participants would become 100% vested in their accounts.

Rapid7 LLC 401(k) Plan

NOTES TO FINANCIAL STATEMENTS - CONTINUED

December 31, 2021 and 2020

NOTE 7 - INCOME TAX STATUS

Effective October 1, 2018, the Plan adopted the Fidelity Volume Submitter Defined Contribution Plan. The volume submitter plan received its latest determination letter on March 31, 2014, in which the Internal Revenue Service ("IRS") stated that the Plan, as then designed, was in compliance with the applicable requirements of the Internal Revenue Code ("IRC"). The Plan has been amended since receiving the determination letter. However, the Plan administrator believes that the Plan is currently designed and being operated in compliance with the applicable requirements of the IRC. Therefore, no provision for income taxes has been included in the Plan's financial statements.

U.S. GAAP requires Plan management to evaluate tax positions taken by the Plan and recognize a tax liability if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The Plan administrator has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2021, there are no uncertain positions taken or expected to be taken that would require recognition of a liability or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits in progress for any tax periods.

NOTE 8 - PLAN MERGERS

The Plan Sponsor acquired DivvyCloud in 2020 and transferred assets of \$4,086,123 into the Plan in January 2021. The Plan Sponsor acquired IntSights Cyber Intelligence Ltd. in 2021 and transferred assets of \$708,789 into the Plan in November 2021.

NOTE 9 - RISK AND UNCERTAINTIES

The Plan invests in various investment securities. Investment securities are exposed to various risks, such as interest rate, market, and credit risk. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the value of investment securities will occur in the near term and such changes could materially affect participant account balances and the amounts reported in the statements of net assets available for benefits.

In March 2020, the World Health Organization declared COVID-19 a pandemic and recommended containment and mitigation measures worldwide. The pandemic is ongoing and has caused significant volatility and uncertainty in U.S. and international financial markets. The volatility in the markets has not resulted in a material change in the fair value of the Plan's investments since December 31, 2021; however, the ultimate impact of COVID-19 on the Company, the Plan, and global financial markets will depend on future developments that are difficult to assess or predict, and the potential impact to the Plan's net assets available for benefits and changes in net assets available for benefits is uncertain.

NOTE 10 - SUBSEQUENT EVENTS

Subsequent events were evaluated through September 29, 2022, which is the date the financial statements were available to be issued and determined that there were no matters requiring adjustment to or disclosure in the accompanying financial statements and related notes.

SUPPLEMENTAL SCHEDULE

Rapid7 LLC 401(k) Plan

SCHEDULE H, Part IV, LINE 4(i) - SCHEDULE OF ASSETS (HELD AT END OF YEAR)

As of December 31, 2021

(a)	(b) Identity of Issuer, Borrower, Lessor or Similar Party	(c) Description of Investment, Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	(d) Cost	(e) Current Value
	Vanguard Institutional Target Retirement 2055 Fund	Mutual Fund	**	\$ 19,392,578
	Vanguard Institutional Target Retirement 2045 Fund	Mutual Fund	**	15,486,661
	Vanguard Institutional Target Retirement 2050 Fund	Mutual Fund	**	13,241,944
*	Fidelity 500 Index Fund	Mutual Fund	**	11,273,822
	Vanguard Institutional Target Retirement 2060 Fund	Mutual Fund	**	7,578,699
	Vanguard Institutional Target Retirement 2035 Fund	Mutual Fund	**	5,121,947
	MFS Growth Fund Class R3	Mutual Fund	**	4,695,937
	Vanguard Institutional Target Retirement 2040 Fund	Mutual Fund	**	5,003,512
	Fidelity Mid Cap Index Fund	Mutual Fund	**	2,765,839
*	Fidelity Small Cap Index Fund	Mutual Fund	**	1,654,341
	Federated Kaufmann Small Cap Fund R6	Mutual Fund	**	1,504,478
	Vanguard Institutional Target Retirement 2030 Fund	Mutual Fund	**	1,252,596
	Vanguard Institutional Total Bond Market Index Fund Admiral	Mutual Fund	**	1,139,034
	Vanguard Institutional Target Retirement 2025 Fund	Mutual Fund	**	886,368
	American Funds EuroPacific Growth Fund R6	Mutual Fund	**	748,879
	American Funds Global Growth Portfolio R6	Mutual Fund	**	1,080,950
	Carillon Eagle Mid Cap Growth Fund R6	Mutual Fund	**	827,227
*	Fidelity International Index Fund	Mutual Fund	**	988,804
	American Funds Washington Mutual Fund R6	Mutual Fund	**	791,601
	American Funds New World Fund Class R6	Mutual Fund	**	785,878
	Vanguard Target Retirement Income Fund	Mutual Fund	**	409,161
	DFA U.S. Targeted Value Portfolio Inst	Mutual Fund	**	606,604
	Principal Real Estate Securities Fund R6	Mutual Fund	**	469,747
	AB Global Bond Fund Class A	Mutual Fund	**	159,397
	Vanguard Life Strategy Growth Fund	Mutual Fund	**	209,471
	Western Asset Core Bond Fund IS	Mutual Fund	**	250,954
	Virtus NFJ Mid-Cap Value Fund Class A	Mutual Fund	**	295,141
*	Fidelity Emerging Markets Index Fund	Mutual Fund	**	317,256
	BlackRock High Yield Bond Portfolio K	Mutual Fund	**	193,840
	Vanguard Institutional Target Retirement 2065 Fund	Mutual Fund	**	431,189
	DFA International Value Portfolio Inst	Mutual Fund	**	407,290
	Vanguard Institutional Target Retirement 2020 Fund	Mutual Fund	**	104,617
	DFA Inflation-Protected Securities Portfolio Inst	Mutual Fund	**	144,671
	Vanguard Life Strategy Moderate Growth Fund	Mutual Fund	**	174,873
	Vanguard Institutional Target Retirement 2015 Fund	Mutual Fund	**	35,311
	Vanguard Life Strategy Conservative Growth Fund	Mutual Fund	**	24,941
	Vanguard Life Strategy Income Fund	Mutual Fund	**	18,594
	Victory Trivalent International Small-Cap Fund I	Mutual Fund	**	63,602
*	Fidelity Government Money Market Fund	Mutual Fund	**	4,893
*	Self-Directed BrokerageLink	Self-directed brokerage account	**	801,414
	Invesco Stable Value Trust Ret Opt	Common/Collective Trust	**	946,116
*	Participant loans	Interest rates ranging from 4.25% to 6.50%, maturity dates through November 2051		531,902
				<u>\$ 102,822,079</u>

* Represents party-in-interest to the Plan.

** Cost data not required for participant directed.

Financial Statements and Report of
Independent Certified Public
Accountants

Rapid7 LLC 401(k) Plan

December 31, 2021 and 2020

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REPORT OF INDEPENDENT CERTIFIED PUBLIC ACCOUNTANTS

To the Plan Administrator
Rapid7 LLC 401(k) Plan

Scope and nature of the ERISA Section 103(a)(3)(C) audit for the 2021 financial statements

We have performed an audit of the financial statements of Rapid7 LLC 401(k) Plan (the "Plan"), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statement of net assets available for benefits as of December 31, 2021, and the related statement of changes in net assets available for benefits for the year then ended, and the related notes to the financial statements ("2021 financial statements").

Management, having determined it is permissible in the circumstances, has elected to have the audit of the Plan's 2021 financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audit need not extend to any statements or information related to assets held for investment of the plan (investment information) by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

Management has obtained a certification from a qualified institution as of and for the year ended December 31, 2021, stating that the certified investment information, as described in Note 3 to the financial statements, is complete and accurate.

Opinion on the 2021 financial statements

In our opinion, based on our audit and on the procedures performed as described in the Auditor's Responsibilities for the Audit of the 2021 Financial Statements section

- The amounts and disclosures in the accompanying 2021 financial statements, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.
- The information in the accompanying 2021 financial statements related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Basis for opinion on the 2021 financial statements

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (US GAAS). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the 2021 Financial Statements section of our report. We are required to be independent of the Plan and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

Responsibilities of management for the 2021 financial statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error. Management's election of the ERISA Section 103(a)(3)(C) audit does not affect management's responsibility for the financial statements.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for one year after the date the financial statements are available to be issued.

Management is also responsible for maintaining a current plan instrument, including all plan amendments, administering the plan, and determining that the plan's transactions that are presented and disclosed in the financial statements are in conformity with the plan's provisions, including maintaining sufficient records with respect to each of the participants, to determine the benefits due or which may become due to such participants.

Auditor's responsibilities for the audit of the 2021 financial statements

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit of the 2021 Financial Statements section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with US GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with US GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Plan's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for a reasonable period of time.

Our audit did not extend to the certified investment information, except for obtaining and reading the certification, comparing the certified investment information with the related information presented and disclosed in the 2021 financial statements, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of accounting principles generally accepted in the United States of America.

Accordingly, the objective of an ERISA Section 103(a)(3)(C) audit is not to express an opinion about whether the financial statements as a whole are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Other matters

2021 supplemental schedule required by ERISA

The supplemental schedule of assets (held at end of year) as of December 31, 2021 is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such supplementary information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the 2021 supplemental schedule, other than that agreed to or derived from the certified investment information, has been subjected to the auditing procedures applied in the audit of the 2021 financial statements and certain additional procedures. These additional procedures included comparing and reconciling such information directly to the underlying accounting and other records used to prepare the 2021 financial statements or to the 2021 financial statements themselves, and other additional procedures in accordance with US GAAS. For information included in the 2021 supplemental schedule that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

In forming our opinion on the 2021 supplemental schedule, we evaluated whether the 2021 supplemental schedule, other than the information agreed to or derived from the certified investment information, including its form and content, is presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion

- The form and content of the 2021 supplemental schedule, other than the information in the supplemental schedule that agreed to or is derived from the certified investment information, is presented, in all material respects, in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.
- The information in the 2021 supplemental schedule related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Auditor's report on the 2020 financial statements

We were engaged to audit the 2020 financial statements of the Plan. As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA, the plan administrator instructed us not to perform and we did not perform any auditing procedures with respect to the information certified by a qualified institution. In our report dated September 21, 2021, we indicated that (a) because of the significance of the information that we did not audit, we were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion and accordingly, we did not express an opinion on the 2020 financial statements, and (b) the form and content of the information included in the 2020 financial statements other than that derived from the certified information were presented in compliance with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

Grant Thornton LLP

Boston, Massachusetts
September 29, 2022

Rapid7 LLC 401(k) Plan

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

December 31,

	<u>2021</u>	<u>2020</u>
ASSETS		
Investments, at fair value	\$ 102,290,177	\$ 71,137,253
Notes receivable from participants	<u>531,902</u>	<u>382,950</u>
NET ASSETS AVAILABLE FOR BENEFITS	<u><u>\$ 102,822,079</u></u>	<u><u>\$ 71,520,203</u></u>

The accompanying notes are an integral part of these financial statements.

Rapid7 LLC 401(k) Plan

STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

For the year ended December 31, 2021

Additions to net assets attributed to	
Net appreciation in fair value of investments	\$ 11,034,018
Interest and dividends	<u>2,400,270</u>
Total investment income	<u>13,434,288</u>
Interest income on notes receivable from participants	<u>22,922</u>
Contributions	
Participant	14,978,624
Employer	3,665,409
Rollover	<u>5,799,101</u>
Total contributions	<u>24,443,134</u>
Total additions	<u>37,900,344</u>
Deductions from net assets attributed to	
Benefits paid to participants	11,099,908
Administrative expenses	<u>293,472</u>
Total deductions	<u>11,393,380</u>
NET INCREASE IN NET ASSETS AVAILABLE FOR BENEFITS	26,506,964
Transfer of assets merged into the Plan (related to merger see Note 8)	4,794,912
Net assets available for benefits at beginning of year	<u>71,520,203</u>
Net assets available for benefits at end of year	<u><u>\$ 102,822,079</u></u>

The accompanying notes are an integral part of this financial statement.

Rapid7 LLC 401(k) Plan
NOTES TO FINANCIAL STATEMENTS
December 31, 2021 and 2020

NOTE 1 - PLAN DESCRIPTION

The following description of the Rapid7 LLC 401(k) Plan (the “Plan”) provides only general information. Participants should refer to the Plan document for a more complete description of the Plan’s provisions.

General

The Plan is a defined contribution plan covering all eligible employees of Rapid7 LLC (the “Plan Sponsor” or “Company”). The Plan was established by the Plan Sponsor on January 1, 2009. It is subject to the provisions of the Employee Retirement Income Security Act of 1974, as amended (“ERISA”). Fidelity Management Trust Company (“Fidelity”) serves as the directed trustee and third-party recordkeeper and administrator. The Plan Sponsor acquired DivvyCloud in 2020 and as a result, the assets in the DivvyCloud/Trinet Select 401(k) Plan were transferred into the Plan during February 2021. The Plan Sponsor acquired IntSights Cyber Intelligence Ltd. in 2021 and as a result, the assets in the IntSights Cyber Intelligence Ltd./Trinet Select 401(k) Plan were transferred into the Plan during November 2021.

Eligibility

All employees of the Company, except student interns and leased employees, are eligible to participate in the Plan and will be automatically enrolled approximately 35 days after their hire date.

Contributions

Each year, eligible employees may elect to contribute up to the maximum amount allowed by law, of their annual compensation, as defined in the Plan. Participants may make pre-tax savings contributions and Roth contributions. Participants who have attained age 50 before the end of the Plan year are eligible to make catch-up contributions. Participants may also contribute amounts representing distributions from other qualified defined benefit or defined contribution plans (rollovers). The Plan Sponsor may make matching contributions, at its discretion. Participants must have made a pre-tax or Roth contribution during the Plan year to be eligible for the employer match. The Plan Sponsor may also make discretionary profit-sharing contributions to the Plan. Participants must be employed on the last day of the Plan year and work 1,000 hours during the Plan year to be eligible for the discretionary profit-sharing contribution. There were no discretionary profit-sharing contributions in 2021. Contributions are subject to certain statutory limitations.

The Plan allows for a discretionary match contribution. The current discretionary match formula is 50% of the first 6% of employee deferrals, up to a maximum match of \$3,000. The matching provision also provides for an additional match contribution to be paid following year-end subject to Company performance. For the 2021 plan year, there was no additional match contribution based on Company performance.

Participant Accounts

Each participant’s account is credited with the participant’s contributions and the Plan Sponsor’s matching contribution, if any, and allocations of additional discretionary profit-sharing contributions, if any, and investment earnings and losses. Allocations are based on participant earnings or account balances, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant’s vested account. All amounts in participant accounts are participant-directed.

Rapid7 LLC 401(k) Plan

NOTES TO FINANCIAL STATEMENTS - CONTINUED

December 31, 2021 and 2020

Vesting

Participants are immediately vested in their contributions plus actual earnings thereon. The Company's discretionary matching and profit-sharing contributions, and related earnings thereon, are subject to the vesting schedule below:

<u>Years of Service</u>	<u>Percent Vested</u>
Less than 1 year	0%
1 year	100%

Forfeitures

Forfeitures represent the non-vested portion of terminated participant's account balances. The amounts can be used to pay administrative expenses or to reduce future employer contributions. During 2021, amounts remitted to the forfeiture account totaled \$41,196. Forfeitures were used to reduce administrative expenses by \$24,189. Unallocated forfeiture amounts available as of December 31, 2021 and 2020 were \$41,092 and \$23,666, respectively. As of December 31, 2021, there was income generated of \$419 from the aforementioned forfeitures.

Investment Options

Participants may direct their contributions to various mutual funds, common stocks and a common/collective trust selected for the Plan by the Plan Sponsor. Participants may change their investment options at any time throughout the year through online access to Fidelity.

Payment of Benefits

The Plan permits withdrawals by participants upon termination of employment, retirement, disability or death. In-service withdrawals are also permitted for certain financial hardships or when a participant attains age 59½. Participants may receive distributions in the form of a lump-sum payment, or a rollover equal to the participant's vested interest in their account.

The Coronavirus Aid, Relief, and Economic Security Act (the "CARES Act"), which was signed into law on March 27, 2020, amount other things, included several relief provisions available to tax-qualified retirement plans and their participants. The Plan's management evaluated the relief provisions available to Plan participants under the CARES Act and adopted a provision that allowed for special COVID-19 withdrawals permitting eligible Plan participants to request penalty-free distributions up to \$100,000 for qualifying coronavirus-related reasons. The ability to request COVID-19 related distributions under the CARES Act ceased as of December 31, 2020. The Plan's management also adopted a provision that permits eligible Plan participants to request penalty-free distributions within a year from the birth or adoption of a child up to \$5,000.

Rapid7 LLC 401(k) Plan

NOTES TO FINANCIAL STATEMENTS - CONTINUED

December 31, 2021 and 2020

Note Receivable from Participants

The Plan allows participants to take out loans subject to certain statutory limits and only in the event of a hardship. Participants may borrow from their accounts a minimum of \$1,000 up to a maximum equal to the lesser of 50% of their vested account balances or \$50,000. Loan terms range up to five years or 30 years for the purchase of a primary residence, as established by the Plan Sponsor at the time of the loan. The loans are collateralized by the vested balance in the respective participant's account and bear interest at a rate commensurate with local prevailing rates as determined quarterly by the Plan administrator. At December 31, 2021 and 2020, these rates range from 4.25% to 6.50% on the outstanding notes receivable from participants and loans mature through November 2051. Principal and interest are paid ratable through semi-monthly payroll deductions. Participants may only have one loan outstanding at a time.

Pursuant to the CARES Act, Plan participants who had outstanding loan balances had the ability to defer their loan repayments through December 31, 2020. The ability to request a deferral in loan repayments under the CARES Act ceased as of December 31, 2020.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES BASIS OF ACCOUNTING

Basis of Accounting

The accompany financial statements have been prepared on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America ("U.S. GAAP").

Use of Estimates

The preparation of financial statements in conformity with U.S. GAAP requires Plan management to make estimates and assumptions that affect the reported amounts of net assets available for benefits and changes therein, and disclosure of contingent assets and liabilities. Actual results could differ from those estimates.

Investment Valuation and Income Recognition

Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note 4 for discussion of fair value measurements.

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. In the statement of changes in net assets available for benefits, the Plan presents net appreciation in the fair value of investments, which consists of the realized gains and losses and the unrealized gains and losses on those investments.

Notes Receivable from Participants

Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Interest income is recorded on the accrual basis. Related fees are recorded as administrative expenses and are expensed when they are incurred. No allowance for credit losses has been recorded as of December 31, 2021 or 2020. If a participant ceases to make loan repayments and the Plan administrator deems the participant's loan to be in default, the participant's loan balance is reduced, and a benefit payment is recorded.

Rapid7 LLC 401(k) Plan
NOTES TO FINANCIAL STATEMENTS - CONTINUED
December 31, 2021 and 2020

Payment of Benefits

Benefits are recorded when paid.

Administrative Expenses

As provided by the Plan agreement, administrative expenses related to the Plan's investment and recordkeeping are paid by the Plan participants and other administrative expenses are paid by the Plan Sponsor.

Mutual Fund Fees

Investments in mutual funds are subject to sales charges in the form of front-end loads, back-end loads or 12b-1 fees. 12b-1 fees, which are ongoing fees allowable under Section 12b-1 of the Investment Company Act of 1940, are annual fees deducted for pay for marketing and distribution costs of the funds. These fees are deducted prior to the allocation of the Plan's investment earning activity and thus are not separately identifiable as a Plan expense.

NOTE 3 - INFORMATION CERTIFIED OR PROVIDED BY CUSTODIAN

The Plan administrator has elected the method of annual reporting compliance permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, Fidelity has certified that the following data included in the financial statements and supplemental schedule is complete and accurate:

- Investments and notes receivable from participants, as shown in the statements of net assets available for benefits as of December 31, 2021 and 2020.
- Investment income and interest income on notes receivable from participants, as shown in the statement of changes in net assets available for benefits for the year ended December 31, 2021.
- Schedule H, part IV, line 4(i) - schedule of assets (held at end of year) as of December 31, 2021.

The Plan's independent certified public accountants did not perform auditing procedures with respect to this information, except for comparing such information to the related information included in the financial statements and supplemental schedule.

NOTE 4 - FAIR VALUE MEASUREMENTS

The framework for measuring fair value provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1) and the lowest priority to unobservable inputs (Level 3). The three levels of the fair value hierarchy under Financial Accounting Standards Board Accounting Standards Codification 820 are as follows:

- Level 1 - Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access.
- Level 2 - Inputs to the valuation methodology include:
 - Quoted prices for similar assets or liabilities in active markets;

Rapid7 LLC 401(k) Plan

NOTES TO FINANCIAL STATEMENTS - CONTINUED

December 31, 2021 and 2020

- Quoted prices for identical or similar assets or liabilities in inactive markets;
- Inputs other than quoted prices that are observable for the asset or liability; and
- Inputs that are derived principally from or corroborated by observable market data by correlation or other means.

If the asset or liability has a specified (contractual) term, the Level 2 input must be observable for substantially the full term of the asset or liability.

Level 3 - Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

The asset's or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs.

The following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at December 31, 2021 and 2020.

Mutual Funds - Mutual funds are valued at quoted market prices. These securities are categorized as Level 1 as they are actively traded and no valuation adjustments have been applied.

Self-directed Brokerage Account - Self-directed brokerage accounts are valued at quoted market prices. These securities are categorized as Level 1 as they are actively traded and no valuation adjustments have been applied.

Collective Trust Fund - The collective trust fund is valued at net asset value ("NAV") of the units held by the Plan as determined by the issuer, based on the fair value of the underlying securities.

The methods described above may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, while the Plan believes its valuation methods are appropriate and consistent with those of other market participants, the use of different methodologies or assumptions to determine the fair value could result in a different fair value measurement at the reporting date. There were no transfers among levels for the years ended December 31, 2021 and 2020.

The following tables set forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2021 and 2020:

	Assets at Fair Value as of December 31, 2021			
	Level 1	Level 2	Level 3	Total
Mutual funds	\$ 100,542,647	\$ -	\$ -	\$ 100,542,647
Self-directed brokerage account	801,414	-	-	801,414
	<u>\$ 101,344,061</u>	<u>\$ -</u>	<u>\$ -</u>	<u>101,344,061</u>
Investment measured at NAV				<u>946,116</u>
Total investments, at fair value				<u>\$ 102,290,177</u>

Rapid7 LLC 401(k) Plan

NOTES TO FINANCIAL STATEMENTS - CONTINUED

December 31, 2021 and 2020

	Assets at Fair Value as of December 31, 2020			
	Level 1	Level 2	Level 3	Total
Mutual funds	\$ 70,007,700	\$ -	\$ -	\$ 70,007,700
Self-directed brokerage account	287,244	-	-	287,244
	<u>\$ 70,294,944</u>	<u>\$ -</u>	<u>\$ -</u>	70,294,944
Investment measured at NAV				<u>842,309</u>
Total investments, at fair value				<u>\$ 71,137,253</u>

The following tables set forth additional disclosures of Plan's investments whose fair value is estimated using NAV per share (or its equivalent) as of December 31, 2021 and 2020:

Investment	Fair Value Estimated using NAV per Share December 31, 2021			
	Fair Value	Unfunded Commitment	Redemption Frequency	Redemption Notice Period
Collective trust fund				
Invesco stable value trust	<u>\$ 946,116</u>	<u>\$ -</u>	Daily	Daily

Investment	Fair Value Estimated using NAV per Share December 31, 2020			
	Fair Value	Unfunded Commitment	Redemption Frequency	Redemption Notice Period
Collective trust fund				
Invesco stable value trust	<u>\$ 842,309</u>	<u>\$ -</u>	Daily	Daily

NOTE 5 - PARTY-IN-INTEREST TRANSACTIONS

Certain Plan investments are funds managed by Fidelity, at December 31, 2021 and 2020, the trustee and custodian of the Plan. These transactions qualify as party-in-interest transactions. Notes receivable from participants also qualify as exempt party-in-interest transactions, as defined by ERISA.

NOTE 6 - PLAN TERMINATION

Although it has not expressed any intent to do so, the Plan Sponsor has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA. In the event of Plan termination, participants would become 100% vested in their accounts.

Rapid7 LLC 401(k) Plan

NOTES TO FINANCIAL STATEMENTS - CONTINUED

December 31, 2021 and 2020

NOTE 7 - INCOME TAX STATUS

Effective October 1, 2018, the Plan adopted the Fidelity Volume Submitter Defined Contribution Plan. The volume submitter plan received its latest determination letter on March 31, 2014, in which the Internal Revenue Service ("IRS") stated that the Plan, as then designed, was in compliance with the applicable requirements of the Internal Revenue Code ("IRC"). The Plan has been amended since receiving the determination letter. However, the Plan administrator believes that the Plan is currently designed and being operated in compliance with the applicable requirements of the IRC. Therefore, no provision for income taxes has been included in the Plan's financial statements.

U.S. GAAP requires Plan management to evaluate tax positions taken by the Plan and recognize a tax liability if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The Plan administrator has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2021, there are no uncertain positions taken or expected to be taken that would require recognition of a liability or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits in progress for any tax periods.

NOTE 8 - PLAN MERGERS

The Plan Sponsor acquired DivvyCloud in 2020 and transferred assets of \$4,086,123 into the Plan in January 2021. The Plan Sponsor acquired IntSights Cyber Intelligence Ltd. in 2021 and transferred assets of \$708,789 into the Plan in November 2021.

NOTE 9 - RISK AND UNCERTAINTIES

The Plan invests in various investment securities. Investment securities are exposed to various risks, such as interest rate, market, and credit risk. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the value of investment securities will occur in the near term and such changes could materially affect participant account balances and the amounts reported in the statements of net assets available for benefits.

In March 2020, the World Health Organization declared COVID-19 a pandemic and recommended containment and mitigation measures worldwide. The pandemic is ongoing and has caused significant volatility and uncertainty in U.S. and international financial markets. The volatility in the markets has not resulted in a material change in the fair value of the Plan's investments since December 31, 2021; however, the ultimate impact of COVID-19 on the Company, the Plan, and global financial markets will depend on future developments that are difficult to assess or predict, and the potential impact to the Plan's net assets available for benefits and changes in net assets available for benefits is uncertain.

NOTE 10 - SUBSEQUENT EVENTS

Subsequent events were evaluated through September 29, 2022, which is the date the financial statements were available to be issued and determined that there were no matters requiring adjustment to or disclosure in the accompanying financial statements and related notes.

SUPPLEMENTAL SCHEDULE

Rapid7 LLC 401(k) Plan

SCHEDULE H, Part IV, LINE 4(i) - SCHEDULE OF ASSETS (HELD AT END OF YEAR)

As of December 31, 2021

(a)	(b) Identity of Issuer, Borrower, Lessor or Similar Party	(c) Description of Investment, Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	(d) Cost	(e) Current Value
	Vanguard Institutional Target Retirement 2055 Fund	Mutual Fund	**	\$ 19,392,578
	Vanguard Institutional Target Retirement 2045 Fund	Mutual Fund	**	15,486,661
	Vanguard Institutional Target Retirement 2050 Fund	Mutual Fund	**	13,241,944
*	Fidelity 500 Index Fund	Mutual Fund	**	11,273,822
	Vanguard Institutional Target Retirement 2060 Fund	Mutual Fund	**	7,578,699
	Vanguard Institutional Target Retirement 2035 Fund	Mutual Fund	**	5,121,947
	MFS Growth Fund Class R3	Mutual Fund	**	4,695,937
	Vanguard Institutional Target Retirement 2040 Fund	Mutual Fund	**	5,003,512
	Fidelity Mid Cap Index Fund	Mutual Fund	**	2,765,839
*	Fidelity Small Cap Index Fund	Mutual Fund	**	1,654,341
	Federated Kaufmann Small Cap Fund R6	Mutual Fund	**	1,504,478
	Vanguard Institutional Target Retirement 2030 Fund	Mutual Fund	**	1,252,596
	Vanguard Institutional Total Bond Market Index Fund Admiral	Mutual Fund	**	1,139,034
	Vanguard Institutional Target Retirement 2025 Fund	Mutual Fund	**	886,368
	American Funds EuroPacific Growth Fund R6	Mutual Fund	**	748,879
	American Funds Global Growth Portfolio R6	Mutual Fund	**	1,080,950
	Carillon Eagle Mid Cap Growth Fund R6	Mutual Fund	**	827,227
*	Fidelity International Index Fund	Mutual Fund	**	988,804
	American Funds Washington Mutual Fund R6	Mutual Fund	**	791,601
	American Funds New World Fund Class R6	Mutual Fund	**	785,878
	Vanguard Target Retirement Income Fund	Mutual Fund	**	409,161
	DFA U.S. Targeted Value Portfolio Inst	Mutual Fund	**	606,604
	Principal Real Estate Securities Fund R6	Mutual Fund	**	469,747
	AB Global Bond Fund Class A	Mutual Fund	**	159,397
	Vanguard Life Strategy Growth Fund	Mutual Fund	**	209,471
	Western Asset Core Bond Fund IS	Mutual Fund	**	250,954
	Virtus NFJ Mid-Cap Value Fund Class A	Mutual Fund	**	295,141
*	Fidelity Emerging Markets Index Fund	Mutual Fund	**	317,256
	BlackRock High Yield Bond Portfolio K	Mutual Fund	**	193,840
	Vanguard Institutional Target Retirement 2065 Fund	Mutual Fund	**	431,189
	DFA International Value Portfolio Inst	Mutual Fund	**	407,290
	Vanguard Institutional Target Retirement 2020 Fund	Mutual Fund	**	104,617
	DFA Inflation-Protected Securities Portfolio Inst	Mutual Fund	**	144,671
	Vanguard Life Strategy Moderate Growth Fund	Mutual Fund	**	174,873
	Vanguard Institutional Target Retirement 2015 Fund	Mutual Fund	**	35,311
	Vanguard Life Strategy Conservative Growth Fund	Mutual Fund	**	24,941
	Vanguard Life Strategy Income Fund	Mutual Fund	**	18,594
	Victory Trivalent International Small-Cap Fund I	Mutual Fund	**	63,602
*	Fidelity Government Money Market Fund	Mutual Fund	**	4,893
*	Self-Directed BrokerageLink	Self-directed brokerage account	**	801,414
	Invesco Stable Value Trust Ret Opt	Common/Collective Trust	**	946,116
*	Participant loans	Interest rates ranging from 4.25% to 6.50%, maturity dates through November 2051		531,902
				<u>\$ 102,822,079</u>

* Represents party-in-interest to the Plan.

** Cost data not required for participant directed.