

Form 5500

Annual Return/Report of Employee Benefit Plan

OMB Nos. 1210-0110 1210-0089

2024

This Form is Open to Public Inspection

Department of the Treasury Internal Revenue Service

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.

Department of Labor Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Part I Annual Report Identification Information

For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/10/2024

- A This return/report is for: a multiemployer plan, a multiple-employer plan, a single-employer plan, a DFE (specify) E, 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: HIPEP V-CAYMAN U.S. DOLLAR PARTNERSHIP FUND L.P. 1b Three-digit plan number (PN): 001 1c Effective date of plan 2a Plan sponsor's name (employer, if for a single-employer plan): HARBOURVEST PARTNERS, LLC, ONE FINANCIAL CENTER, 44TH FLOOR, BOSTON, MA 02111 2b Employer Identification Number (EIN): 98-0468020 2c Plan Sponsor's telephone number: 617-348-3707 2d Business code (see instructions)

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.

Table with 4 columns: SIGN HERE, Signature of plan administrator, Date, Enter name of individual signing as plan administrator. Includes entries for employer/plan sponsor and DFE.

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

3a Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor	3b Administrator's EIN 3c Administrator's telephone number <div style="background-color: #cccccc; height: 40px; width: 100%;"></div>
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
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 a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits..... c Other retired or separated participants entitled to future benefits d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. f Total. Add lines 6d and 6e g(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) g(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	<div style="background-color: #cccccc; height: 20px; width: 100%;"></div> 6a(1) 6a(2) 6b 6c 6d 6e 6f 6g(1) 6g(2) 6h
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:

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) <input type="checkbox"/> Insurance (2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts (3) <input type="checkbox"/> Trust (4) <input type="checkbox"/> General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) <input type="checkbox"/> Insurance (2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts (3) <input type="checkbox"/> Trust (4) <input type="checkbox"/> General assets of the sponsor
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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) <input type="checkbox"/> R (Retirement Plan Information) (2) <input type="checkbox"/> MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) <input type="checkbox"/> SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary (4) <input type="checkbox"/> DCG (Individual Plan Information) – Number Attached _____ (5) <input type="checkbox"/> MEP (Multiple-Employer Retirement Plan Information)	b General Schedules (1) <input checked="" type="checkbox"/> H (Financial Information) (2) <input type="checkbox"/> I (Financial Information – Small Plan) (3) <input type="checkbox"/> A (Insurance Information) – Number Attached _____ (4) <input type="checkbox"/> C (Service Provider Information) (5) <input checked="" type="checkbox"/> D (DFE/Participating Plan Information) (6) <input type="checkbox"/> G (Financial Transaction Schedules)
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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 2024 Form M-1 annual report. If the plan was not required to file the 2024 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 D (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small>	DFE/Participating Plan 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.	<small>OMB No. 1210-0110</small> 2024 This Form is Open to Public Inspection.
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/10/2024

A Name of plan <u>HIPEP V-CAYMAN U.S. DOLLAR PARTNERSHIP FUND L.P.</u>	B Three-digit plan number (PN)	<u>001</u>
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>HIPEP V-CAYMAN U.S. DOLLAR PARTNERSHIP FUND L.P.</u>	D Employer Identification Number (EIN) <u>98-0468020</u>	

Part I	Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)
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a Name of MTIA, CCT, PSA, or 103-12 IE: <u>HIPEP V-PARTNERSHIP FUND L.P.</u>		
b Name of sponsor of entity listed in (a): <u>HIPEP V-PARTNERSHIP FUND L.P.</u>		
c EIN-PN <u>05-0623924-001</u>	d Entity code <u>E</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>0</u>
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 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 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 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 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 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:

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a Name of MTIA, CCT, PSA, or 103-12 IE:

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d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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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 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, other than DCGs)
 (Complete as many entries as needed to report all participating plans. DCGs must report each participating plan using Schedule DCG.)

a Plan name	ABB INC, MASTER TRUST	
b Name of plan sponsor	ABB, INC.	c EIN-PN 04-3192613-001
a Plan name	NORTH ATLANTIC STATES CARPENTERS PENSION FUND	
b Name of plan sponsor	NORTH ATLANTIC CARPENTERS PENSION	c EIN-PN 04-2305512-001
a Plan name	HALLMARK CARDS, INCORPORATED MASTER TRUST	
b Name of plan sponsor	HALLMARK CARDS	c EIN-PN 04-3328262-001
a Plan name	EMPLOYEES' RETIREMENT PLAN OF THE NATIONAL EDUCATION ASSOCIATION	
b Name of plan sponsor	NATIONAL EDUCATION ASSOCIATION	c EIN-PN 46-7435352-333
a Plan name	NATIONAL GRID USA SERVICE COMPANY, INC. MASTER TRUST	
b Name of plan sponsor	NATIONAL GRID	c EIN-PN 04-3325933-001
a Plan name	NIAGARA MOHAWK PENSION PLAN	
b Name of plan sponsor	NATIONAL GRID	c EIN-PN 13-6038545-001
a Plan name	NORTH ATLANTIC STATES CARPENTERS GUARANTEED ANNUITY FUND	
b Name of plan sponsor	NORTH ATLANTIC CARPENTERS ANNUITY	c EIN-PN 04-2776873-001
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) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	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 2024 This Form is Open to Public Inspection
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For calendar plan year 2024 or fiscal plan year beginning <u>01/01/2024</u> and ending <u>12/10/2024</u>	
A Name of plan <u>HIPEP V-CAYMAN U.S. DOLLAR PARTNERSHIP FUND L.P.</u>	B Three-digit plan number (PN) ▶ <u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>HIPEP V-CAYMAN U.S. DOLLAR PARTNERSHIP FUND L.P.</u>	D Employer Identification Number (EIN) <u>98-0468020</u>

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.

	(a) Beginning of Year	(b) End of Year
Assets		
a Total noninterest-bearing cash	1a	
b Receivables (less allowance for doubtful accounts):		
(1) Employer contributions	1b(1)	
(2) Participant contributions	1b(2)	
(3) Other	1b(3)	14304
		0
c General investments:		
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	69107
(2) U.S. Government securities	1c(2)	0
(3) Corporate debt instruments (other than employer securities):		
(A) Preferred	1c(3)(A)	
(B) All other	1c(3)(B)	
(4) Corporate stocks (other than employer securities):		
(A) Preferred	1c(4)(A)	
(B) Common	1c(4)(B)	
(5) Partnership/joint venture interests	1c(5)	
(6) Real estate (other than employer real property)	1c(6)	
(7) Loans (other than to participants)	1c(7)	
(8) Participant loans	1c(8)	
(9) Value of interest in common/collective trusts	1c(9)	
(10) Value of interest in pooled separate accounts	1c(10)	
(11) Value of interest in master trust investment accounts	1c(11)	
(12) Value of interest in 103-12 investment entities	1c(12)	158994
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	0
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)	
(15) Other	1c(15)	

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities.....	1d(1)		
(2) Employer real property.....	1d(2)		
e Buildings and other property used in plan operation.....	1e		
f Total assets (add all amounts in lines 1a through 1e).....	1f	242405	0
Liabilities			
g Benefit claims payable.....	1g		
h Operating payables.....	1h		
i Acquisition indebtedness.....	1i		
j Other liabilities.....	1j	32078	0
k Total liabilities (add all amounts in lines 1g through 1j).....	1k	32078	0
Net Assets			
l Net assets (subtract line 1k from line 1f).....	1l	210327	0

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.

Income		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers.....	2a(1)(A)		
(B) Participants.....	2a(1)(B)		
(C) Others (including rollovers).....	2a(1)(C)		
(2) Noncash contributions.....	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		0
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)	2788	
(B) U.S. Government securities.....	2b(1)(B)		
(C) Corporate debt instruments.....	2b(1)(C)		
(D) Loans (other than to participants).....	2b(1)(D)		
(E) Participant loans.....	2b(1)(E)		
(F) Other.....	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		2788
(2) Dividends:			
(A) Preferred stock.....	2b(2)(A)		
(B) Common stock.....	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds).....	2b(2)(C)		
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		0
(3) Rents.....	2b(3)		
(4) Net gain (loss) on sale of assets:			
(A) Aggregate proceeds.....	2b(4)(A)		
(B) Aggregate carrying amount (see instructions).....	2b(4)(B)		
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result.....	2b(4)(C)		
(5) Unrealized appreciation (depreciation) of assets:			
(A) Real estate.....	2b(5)(A)	0	
(B) Other.....	2b(5)(B)		
(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)	
(7) Net investment gain (loss) from pooled separate accounts	2b(7)	
(8) Net investment gain (loss) from master trust investment accounts	2b(8)	
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)	
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)	
c Other income	2c	101
d Total income. Add all income amounts in column (b) and enter total.....	2d	2889

Expenses

e Benefit payment and payments to provide benefits:		
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	
(2) To insurance carriers for the provision of benefits	2e(2)	
(3) Other.....	2e(3)	
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)	0
f Corrective distributions (see instructions)	2f	
g Certain deemed distributions of participant loans (see instructions).....	2g	
h Interest expense.....	2h	
i Administrative expenses:		
(1) Salaries and allowances	2i(1)	
(2) Contract administrator fees	2i(2)	
(3) Recordkeeping fees	2i(3)	79500
(4) IQPA audit fees	2i(4)	
(5) Investment advisory and investment management fees	2i(5)	
(6) Bank or trust company trustee/custodial fees	2i(6)	
(7) Actuarial fees	2i(7)	
(8) Legal fees	2i(8)	0
(9) Valuation/appraisal fees	2i(9)	
(10) Other trustee fees and expenses	2i(10)	
(11) Other expenses.....	2i(11)	9170
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)	88670
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j	88670

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d.....	2k	-85781
l Transfers of assets:		
(1) To this plan.....	2l(1)	
(2) From this plan	2l(2)	124546

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: ERNST & YOUNG

(2) EIN: 34-6565596

d The opinion of an independent qualified public accountant is **not attached** as part of Schedule H because:

(1) This form is filed for a CCT, PSA, DCG 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. DCGs do not complete lines 4e, 4f, 4k, 4l, and 5, and DCGs generally complete the rest of Part IV collectively for all plans in the DCG, except as otherwise provided (see instructions).

During the plan year:

	Yes	No	Amount
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.)			
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.)		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.)		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.)		X	
e Was this plan covered by a fidelity bond?			
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?			
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?			
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?			
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	
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.)			
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?			
l Has the plan failed to provide any benefit when due under the plan?			
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)			
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.			

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 _____.

AUDITED FINANCIAL STATEMENTS

HIPEP V- Cayman U. S. Dollar Partnership Fund L. P.
Period from January 1, 2024 to December 10, 2024
(date of partnership liquidation)
With Report of Independent Auditors



Ernst & Young Ltd.
62 Forum Lane
Camana Bay
P.O. Box 510
Grand Cayman KY1-1106
CAYMAN ISLANDS

Tel: +1 345 949 8444
Fax: +1 345 949 8529
ey.com

Report of Independent Auditors

To To the General Partner of
HIPEP V-Cayman U.S. Dollar Partnership Fund L.P.

Opinion

We have audited the financial statements of HIPEP V-Cayman U.S. Dollar Partnership Fund L.P. (the “Cayman Partnership”), which comprise the balance sheet as of December 10, 2024 (date of partnership liquidation), and the related statements of operations, changes in partners’ equity and cash flows for the period from January 1, 2024 to December 10, 2024 (date of partnership liquidation), and the related notes (collectively referred to as the “financial statements”).

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Cayman Partnership at December 10, 2024 (date of partnership liquidation), and the results of its operations, changes in its partners’ equity and its cash flows for the period from January 1, 2024 to December 10, 2024 (date of partnership liquidation) in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditor’s Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Cayman Partnership 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 audit opinion.

Responsibilities of Management for the 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 of material misstatement, whether due to fraud or error.

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 Cayman Partnership’s ability to continue as a going concern for one year after the date that the financial statements are available to be issued.

Auditor’s Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free of 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 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.

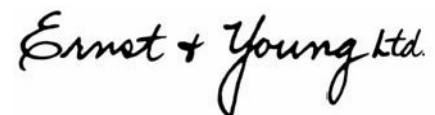
In performing an audit in accordance with GAAS, we:

- 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 Cayman Partnership'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 Cayman Partnership's ability to continue as a going concern for a reasonable period of time.

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.

Supplementary Information

Our audit was conducted for the purpose of forming an opinion on the financial statements as a whole. The detailed schedule of partners' equity and its related notes (the "Supplemental information") is presented for purposes of additional analysis and is not a required part of the financial statements. Such 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 has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated, in all material respects, in relation to the financial statements as a whole.



December 23, 2024

HIPEP V-Cayman U.S. Dollar Partnership Fund L.P.
Balance Sheet
December 10, 2024 (date of partnership liquidation)
In Euros

Assets

Total assets €-

Liabilities and partners' equity

Total liabilities -

Total partners' equity -

Total liabilities and partners' equity €-

The accompanying notes and attached financial statements of HarbourVest International Private Equity Partners V-Partnership Fund L.P. form an integral part of the financial statements.

Confidential

HIPEP V-Cayman U.S. Dollar Partnership Fund L.P.
Statement of Operations
Period from January 1, 2024 to December 10, 2024 (date of partnership liquidation)
In Euros

Net investment loss allocated from HarbourVest International Private Equity Partners V-Partnership Fund L.P.	
Investment income:	
Dividends from cash and equivalents	1,051
Interest from cash and equivalents	792
Total investment income	<u>1,843</u>
Investment expenses:	
Professional fees	3,689
Other expenses	462
Total investment expenses	<u>4,151</u>
Net investment loss allocated from HarbourVest International Private Equity Partners V-Partnership Fund L.P.	<u>(2,308)</u>
Cayman Partnership income:	
Interest from cash and equivalents	751
Cayman Partnership expenses:	
Professional fees	70,274
Other expenses	8,070
	<u>78,344</u>
Net investment loss	<u>(79,901)</u>
Realized and unrealized gains (losses) on investments allocated from HarbourVest International Private Equity Partners V-Partnership Fund L.P.	
Net realized gain (loss) on investments	<u>94</u>
Net gain on investments	<u>94</u>
Net loss	<u>(€79,807)</u>

The accompanying notes and attached financial statements of HarbourVest International Private Equity Partners V-Partnership Fund L.P. form an integral part of the financial statements.

Confidential

HIPEP V-Cayman U.S. Dollar Partnership Fund L.P.
Statement of Changes in Partners' Equity
Period from January 1, 2024 to December 10, 2024 (date of partnership liquidation)
In Euros

	Limited Partners	Total
	<hr/>	<hr/>
Partners' equity at December 31, 2023	190,262	190,262
Share of net income (loss)	(79,807)	(79,807)
Distributions to partners	(110,455)	(110,455)
	<hr/>	<hr/>
Partners' equity at December 10, 2024 (date of partnership liquidation)	€-	€-
	<hr/> <hr/>	<hr/> <hr/>

The accompanying notes and attached financial statements of HarbourVest International Private Equity Partners V-Partnership Fund L.P. form an integral part of the financial statements.

Confidential

HIPEP V-Cayman U.S. Dollar Partnership Fund L.P.
Statement of Cash Flows
Period from January 1, 2024 to December 10, 2024 (date of partnership liquidation)
In Euros

Operating activities

Net loss	(79,807)
Adjustments to reconcile net loss to net cash provided by operating activities:	
Cash distributions received from investments	141,610
Net realized (gain) loss on investments	(94)
Net investment (income) loss allocated from investment	2,310
Other	(16,078)
Net cash provided by operating activities	<u>47,941</u>

Financing activities

Distributions to partners	<u>(110,455)</u>
Net cash used in financing activities	<u>(110,455)</u>

Net decrease in cash and equivalents (62,514)

Cash and equivalents at the beginning of period 62,514

Cash and equivalents at the end of period €-

The accompanying notes and attached financial statements of HarbourVest International Private Equity Partners V-Partnership Fund L.P. form an integral part of the financial statements.

Confidential

HIPEP V-Cayman U.S. Dollar Partnership Fund L.P.
Notes to Financial Statements
December 10, 2024 (date of partnership liquidation)

1. Partnership

HIPEP V-Cayman U.S. Dollar Partnership Fund L.P. (the “Cayman Partnership”) was legally formed as a Cayman Islands exempted limited partnership on September 16, 2005 and began admitting limited partners on September 28, 2005. Following the publication of the Private Funds Act in the Cayman Islands, the Cayman Partnership registered with the Cayman Islands Monetary Authority as a private fund on July 11, 2020. The sole purpose of the Cayman Partnership is to hold the investment in HarbourVest International Private Equity Partners V-Partnership Fund L.P. (the “Partnership”) which makes investments in limited partnerships which, in turn, make equity-oriented investments in venture capital, management buy-in, management buy-out, leveraged buy-out, mezzanine, special situation and recapitalization transactions or other partnerships either directly or purchased in the secondary market. The Partnership commenced operations and began charging management fees as of July 1, 2005. The first capital call was made on September 28, 2005.

At December 10, 2024 (date of partnership liquidation), limited partners had committed €117,400,000 in capital, of which 96.0% or €112,704,000 has been called. The remaining unfunded capital commitments of €4,696,000 have been released by the General Partner and the Partnership will not issue any additional capital calls.

Net gains and losses are allocated to the partners in accordance with their respective sharing percentages, as defined in the partnership agreement. The General Partner has no economic interest in the Cayman Partnership.

No limited partner may assign or otherwise transfer all or any part of their interest in the Cayman Partnership to another entity unless the General Partner has consented to the transfer in writing in accordance with the partnership agreement.

The performance of the Cayman Partnership is dependent upon the performance of HarbourVest International Private Equity Partners V-Partnership Fund L.P. The financial statements of the Cayman Partnership should be read in conjunction with the December 10, 2024 (date of partnership liquidation) audited financial statements of HarbourVest International Private Equity Partners V-Partnership Fund L.P., which are attached and are an integral part of these financial statements.

The Cayman Partnership was scheduled to terminate on June 30, 2019, subject to extension upon such decision by the General Partner and with the consent of limited partners of the Partnership holding at least three-fifths of the total sharing percentages of the Partnership. The Cayman Partnership was extended for four additional years and terminated on June 30, 2023. As of December 10, 2024 (date of partnership liquidation), all remaining assets were liquidated and the final liquidating distribution was paid to partners.

The attached financial statements of HarbourVest International Private Equity Partners V-Partnership Fund L.P. form an integral part of the financial statements.

2. Significant Accounting Policies

Method of Accounting

The financial statements are prepared in conformity with U.S. generally accepted accounting principles. The Cayman Partnership is an investment company following the accounting and reporting guidance of the Financial Accounting Standards Boards (“FASB”) Accounting Standards Codification (“ASC”) Topic 946 Financial Services – Investment Companies.

Estimates

The preparation of the financial statements in conformity with U.S. generally accepted accounting principles requires the General Partner to make estimates and assumptions that affect the amounts reported in the financial statements and accompanying notes. Actual results could differ from those estimates.

Cash and Equivalents

The Cayman Partnership considers all highly liquid investments with an original maturity of three months or less to be cash equivalents to which the Partnership is exposed to credit concentration risk. There were no cash and equivalents as of December 10, 2024 (date of partnership liquidation).

Revenue Recognition

Dividend income is recorded on the ex-dividend date. Interest income is recorded on the accrual basis of accounting. Interest and dividend income are presented net of withholding tax, if any.

Expenses

The Partnership allocates expenses to the Cayman Partnership in accordance with the partnership agreement. Additional expenses paid directly by the Cayman Partnership may include tax expenses, professional fees, and other out-of-pocket expenses and are presented separately in the statement of operations.

The attached financial statements of HarbourVest International Private Equity Partners V-Partnership Fund L.P. form an integral part of the financial statements.

Income Taxes

The Cayman Partnership has been granted a tax exemption by the Cayman Islands Government under the provisions of the Exempted Limited Partnership Law. The Cayman Partnership has elected to be treated as a corporation for U.S. tax purposes. As such, the Cayman Partnership will be liable for U.S. taxes to the extent underlying investments generate certain types of U.S. source income.

The Cayman Partnership accounts for income taxes under the provisions of ASC 740, "Income Taxes." This standard establishes consistent thresholds as it relates to accounting for income taxes. It defines the threshold for recognizing the benefits of tax-return positions in the financial statements as "more-likely-than-not" to be sustained by the taxing authority and requires measurement of a tax position meeting the more-likely-than-not criterion, based on the largest benefit that is more than fifty percent likely to be realized. The Cayman Partnership may be subject to potential examination by certain taxing authorities in various jurisdictions. Any potential tax liability is also subject to ongoing interpretation of laws by taxing authorities. The tax years under potential examination vary by jurisdiction. The General Partner has analyzed the Cayman Partnership's inventory of tax positions taken with respect to all applicable income tax issues for all open tax years (in each respective jurisdiction) and has concluded that no provision for income tax is required in the Cayman Partnership's financial statements. Each partner individually may be required to report on its own tax return its pro rata share of the Cayman Partnership's taxable income or loss.

The Cayman Partnership may be subject to taxes imposed by countries in which it invests. Such taxes are generally based on income and/or capital gains earned or repatriated. Foreign taxes, if any, are recorded based on the tax regulations and rates that exist in the foreign markets in which the Cayman Partnership invests. To the extent taxes are attributable to certain partners, the amounts are withheld from those partners' distributions and the withholdings are accounted for as deemed non-cash distributions to such partners. To the extent taxes are borne by the Cayman Partnership, the amounts are accrued and applied to net investment income, net realized gains and net unrealized appreciation as such income and/or gains are earned, and the Cayman Partnership records an estimated deferred tax liability in an amount that would be payable if the securities were disposed of on the valuation date. As of December 10, 2024 (date of partnership liquidation), there were no deferred tax liabilities at the Cayman Partnership level.

Investments

During 2024, all remaining investments were fully liquidated or sold at December 10, 2024 (date of partnership liquidation) there are no investments remaining.

3. Related-Party Transactions

The General Partner of the Cayman Partnership, HIPEP V-Partnership Associates LLC, is also the General Partner of the General Partner of the Partnership.

The attached financial statements of HarbourVest International Private Equity Partners V-Partnership Fund L.P. form an integral part of the financial statements.

HIPEP V-Cayman U.S. Dollar Partnership Fund L.P.
Notes to Financial Statements

4. Financial Highlights

Financial highlights for the period from January 1, 2024 to December 10, 2024 (date of partnership liquidation) were as follows:

	Percent <u>(%)</u>
<i>Internal rate of return to limited partners since inception:</i>	
Beginning of period	<u><u>7.9</u></u>
End of period	<u><u>7.9</u></u>
<i>Ratio to limited partners' average partner's equity:</i>	
Net investment loss	<u><u>(57.7)</u></u>
Operating expenses	<u><u>59.0</u></u>

The internal rate of return to limited partners is calculated net of carried interest and expenses taking into account the actual dates of the cash inflows (contributions), outflows (distributions), and the ending net asset value at the end of the period (residual value) of the limited partners' capital account as of the measurement date. For the period from January 1, 2024 to December 10, 2024 (date of partnership liquidation), the expense ratios were not annualized.

Net investment loss is the limited partners' share of investment income, net of operating expenses and the income and expenses allocated from the Partnership, and does not include the proportionate share of net gain or loss from underlying investments. Operating expenses include the limited partners' share of the Cayman Partnership's expenses and expenses allocated from the Partnership and do not include the proportionate share of expenses from underlying investments.

The attached financial statements of HarbourVest International Private Equity Partners V-Partnership Fund L.P. form an integral part of the financial statements.

5. Indemnifications

General Partner Indemnifications

Consistent with standard business practices in the normal course of business, the Cayman Partnership has provided general indemnifications to the General Partner, any affiliate of the General Partner and any person acting on behalf of the General Partner or such affiliate when they act in good faith, in the best interest of the Cayman Partnership. The Cayman Partnership is unable to develop an estimate of the maximum potential amount of future payments that could potentially result from any hypothetical future claim but expects the risk of having to make any payments under these general business indemnifications to be remote.

6. Subsequent Events

In the preparation of the financial statements, the General Partner has evaluated the effects, if any, of events occurring after December 10, 2024 through December 23, 2024, which is the date that the financial statements were available to be issued. There were no events or material transactions subsequent to December 10, 2024 that required recognition or disclosure in the financial statements.

The attached financial statements of HarbourVest International Private Equity Partners V-Partnership Fund L.P. form an integral part of the financial statements.

HIPEP V-Cayman U.S. Dollar Partnership Fund L.P.
Supplemental Information - Detailed Schedule of Partners' Equity
from JANUARY 01, 2024 to DECEMBER 10, 2024 (date of partnership liquidation)

Euros	Capital account at 12/31/2023	Capital contributions	Cayman Fund Income (Expenses)	Net operating income (loss)	Net realized gain (loss)	Distributions	Capital account at 12/10/2024
LP ID Number							
LPID00025	20,253	0	(8,262)	(246)	10	(11,756)	0
LPID00649	6,484	0	(2,644)	(79)	3	(3,765)	0
LPID00698	18,634	0	(7,601)	(226)	9	(10,817)	0
LPID01215	5,512	0	(2,247)	(67)	3	(3,201)	0
LPID01218	32,414	0	(13,219)	(394)	16	(18,818)	0
LPID01255	19,448	0	(7,931)	(235)	10	(11,291)	0
LPID01256	12,964	0	(5,287)	(157)	6	(7,526)	0
LPID01267	19,449	0	(7,931)	(237)	10	(11,291)	0
LPID02219	55,103	0	(22,472)	(669)	27	(31,990)	0
	€190,262	€0	€(77,593)	€(2,308)	€94	€(110,455)	€0

NOTE: Totals and subtotals may not recalculate due to rounding.

Basis of Presentation: This detailed schedule of partners' equity represents annual changes in the individual partners' capital accounts, who are the partners represented in the statement of changes in partners' capital included in the accompanying financial statements. The schedule was prepared on the same basis of accounting as described in the Significant Accounting Policies note to the accompanying financial statements. The allocations to individual partners have been made in accordance with the following sections of the Partnership Agreement: Section 2 with respect to capital contributions, Section 5 with respect to capital distributions, Section 4 with respect to net operating income (loss), net realized gain (loss), and net unrealized appreciation (depreciation) of investments.

AUDITED FINANCIAL STATEMENTS

HarbourVest International Private Equity Partners V- Partnership Fund L. P.
Period from January 1, 2024 through December 10, 2024
(date of partnership liquidation)
With Report of Independent Auditors



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Report of Independent Auditors

To the General Partner of HarbourVest International Private Equity Partners V-Partnership Fund L.P.

Opinion

We have audited the financial statements of HarbourVest International Private Equity Partners V-Partnership Fund L.P. (the “Partnership”), which comprise the balance sheet as of December 10, 2024 (date of partnership liquidation), and the related statements of operations, changes in partners’ equity and cash flows for the period from January 1, 2024 to December 10, 2024 (date of partnership liquidation), and the related notes (collectively referred to as the “financial statements”).

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Partnership at December 10, 2024 (date of partnership liquidation), and the results of its operations, changes in its partners’ equity and its cash flows for the period from January 1, 2024 to December 10, 2024 (date of partnership liquidation) in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditor’s Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Partnership 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 audit opinion.

Responsibilities of Management for the 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 of material misstatement, whether due to fraud or error.

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 Partnership’s ability to continue as a going concern for one year after the date that the financial statements are available to be issued.

Auditor’s Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free of 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 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 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 Partnership'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 Partnership's ability to continue as a going concern for a reasonable period of time.

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.

Supplementary Information

Our audit was conducted for the purpose of forming an opinion on the financial statements as a whole. The detailed schedule of partners' equity and its related notes (the "supplemental information") is presented for purposes of additional analysis and is not a required part of the financial statements. Such 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 has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated, in all material respects, in relation to the financial statements as a whole.

Ernst + Young LLP

December 23, 2024

HarbourVest International Private Equity Partners V-Partnership Fund L.P.

Balance Sheet

December 10, 2024 (date of partnership liquidation)

In Euros

Assets

Total assets €-

Liabilities and partners' equity

Total liabilities -

Total partners' equity -

Total liabilities and partners' equity €-

The accompanying notes form an integral part of the financial statements.

Confidential

HarbourVest International Private Equity Partners V-Partnership Fund L.P.
Statement of Operations
Period from January 1, 2024 to December 10, 2024 (date of partnership liquidation)
In Euros

Investment income:	
Dividends from cash and equivalents	21,263
Interest from cash and equivalents	<u>16,016</u>
	37,279
Expenses:	
Professional fees	74,640
Other expenses	<u>9,377</u>
	<u>84,017</u>
Net investment loss	<u>(46,738)</u>
Realized and unrealized gains (losses) on investments:	
Net realized gain (loss) on investments	1,919
Net gain on investments	<u>1,919</u>
Net loss	<u><u>(€44,819)</u></u>

The accompanying notes form an integral part of the financial statements.

Confidential

HarbourVest International Private Equity Partners V-Partnership Fund L.P.
Statement of Changes in Partners' Equity
Period from January 1, 2024 to December 10, 2024 (date of partnership liquidation)
In Euros

	General Partner	Limited Partners	Total
Partners' equity at December 31, 2023	684,293	2,880,322	3,564,615
Share of net income (loss)	(448)	(44,371)	(44,819)
Distributions to partners	(683,845)	(2,835,951)	(3,519,796)
Partners' equity at December 10, 2024 (date of partnership liquidation)	€-	€-	€-

The accompanying notes form an integral part of the financial statements.

Confidential

HarbourVest International Private Equity Partners V-Partnership Fund L.P.
Statement of Cash Flows
Period from January 1, 2024 to December 10, 2024 (date of partnership liquidation)
In Euros

Operating activities

Net loss	(44,819)
Adjustments to reconcile net loss to net cash provided by operating activities:	
Net realized (gain) loss on investments	(1,919)
Other	130,856
Net cash provided by operating activities	<u>84,118</u>

Financing activities

Distributions to partners	<u>(3,519,796)</u>
Net cash used in financing activities	<u>(3,519,796)</u>

Net decrease in cash and equivalents (3,435,678)

Cash and equivalents at the beginning of period 3,435,678

Cash and equivalents at the end of period €-

The accompanying notes form an integral part of the financial statements.

Confidential

1. Partnership

HarbourVest International Private Equity Partners V-Partnership Fund L.P. (the “Partnership”) was legally formed as a limited partnership under Delaware law and began admitting limited partners on June 27, 2005. The purpose of the Partnership is to make investments in limited partnerships or other pooled investment vehicles which, in turn, make equity-oriented investments and to invest directly in private equity investments in venture capital, management buy-in, management buy-out, leveraged buyout, mezzanine, special situation and recapitalization transactions or other partnerships either directly or purchased in the secondary market. The Partnership will invest in entities which intend to invest principally outside of the United States, provided that up to 10% of the aggregate capital commitments of the Partners may be invested in interests in portfolio entities which intend to operate principally in the United States. The investment period ended June 30, 2010. The Partnership commenced operations and began charging management fees as of July 1, 2005. The first capital call was made on July 11, 2005.

At December 10, 2024 (date of partnership liquidation), the General Partner and limited partners had committed €2,375,000,000 in capital, of which 96.00% or €2,280,000,003 has been called. The remaining unfunded capital commitments of €94,999,997 have been released by the General Partner and the Partnership will not issue any additional capital calls.

Generally, net profits and losses (defined as “Net Profits” or “Net Losses” in the partnership agreement) are allocated to the partners in proportion to their respective sharing percentages, except for fees and expenses of placement agents related to the offering of interests in the Partnership (syndication costs) and management fees which are allocated to the limited partners in accordance to their respective sharing percentages. Net secondary partnership investment profits and losses as defined in the partnership agreement, represent the net profits and losses derived directly or indirectly from interests in partnerships, which are not issued directly by the applicable partnership at the time of purchase, including unrealized profits and losses. Net secondary profits and losses are allocated 10% to the General Partner (carried interest) and 90% to all partners in proportion to their sharing percentages, as defined in the partnership agreement, unless cumulative net secondary partnership investment losses exceed cumulative net secondary partnership investment profits. In such a case, excess net secondary losses are allocated to all partners in proportion to their respective sharing percentages. Subsequent net secondary partnership investment profits are allocated in proportion to each partner's sharing percentage, up to previously allocated excess net secondary partnership investment losses. There were no net secondary investment gains or losses subject to carried interest for the period ended December 10, 2024 (date of partnership liquidation).

No limited partner may assign or otherwise transfer all or any part of their interest in the Partnership to another entity unless the General Partner has consented to the transfer in writing in accordance with the partnership agreement.

The Partnership was scheduled to terminate on June 30, 2019, subject to extension upon such decision by the General Partner and with the written consent of limited partners holding at least three-fifths of the aggregate sharing percentages. The Partnership was extended for four additional years and terminated on June 30, 2023. As of December 10, 2024 (date of partnership liquidation), all remaining assets were liquidated and the final liquidating distribution was paid to partners.

2. Significant Accounting Policies

Method of Accounting

The financial statements are prepared in conformity with U.S. generally accepted accounting principles. The Partnership is an investment company following the accounting and reporting guidance of the Financial Accounting Standards Boards (“FASB”) Accounting Standards Codification (“ASC”) Topic 946 Financial Services – Investment Companies.

Estimates

The preparation of the financial statements in conformity with U.S. generally accepted accounting principles requires the General Partner to make estimates and assumptions that affect the amounts reported in the financial statements and accompanying notes. Actual results could differ from those estimates.

Cash and Equivalents

The Partnership considers all highly liquid investments with an original maturity of three months or less to be cash equivalents to which the Partnership is exposed to credit concentration risk. There were no cash and equivalents as of December 10, 2024 (date of partnership liquidation).

Expenses

The Partnership allocates expenses to limited partners in accordance with their respective sharing percentages. Expenses paid directly by the Partnership may include tax expense, professional fees, and other out-of-pocket expenses and are presented separately in the statement of operations.

Revenue Recognition

Dividend income is recorded on the ex-dividend date. Interest income is recorded on the accrual basis of accounting. Interest and dividend income are presented net of withholding tax, if any.

Income Taxes

The Partnership has elected to be treated as a partnership for U.S. tax purposes. The Partnership accounts for income taxes under the provisions of ASC 740, "Income Taxes." This standard establishes consistent thresholds as it relates to accounting for income taxes. It defines the threshold for recognizing the benefits of tax-return positions in the financial statements as "more-likely-than-not" to be sustained by the taxing authority and requires measurement of a tax position meeting the more-likely-than-not criterion, based on the largest benefit that is more than fifty percent likely to be realized. The Partnership may be subject to potential examination by certain taxing authorities in various jurisdictions. Any potential tax liability is also subject to ongoing interpretation of laws by taxing authorities. The tax years under potential examination vary by jurisdiction. The General Partner has analyzed the Partnership's inventory of tax positions taken with respect to all applicable income tax issues for all open tax years (in each respective jurisdiction), and has concluded that no provision for income tax is required in the Partnership's financial statements. Each partner individually may be required to report on its own tax return its pro rata share of the Partnership's taxable income or loss.

The Partnership may be subject to taxes imposed by countries in which it invests. Such taxes are generally based on income and/or capital gains earned or repatriated. Foreign taxes, if any, are recorded based on the tax regulations and rates that exist in the foreign markets in which the Partnership invests. To the extent taxes are attributable to certain partners, the amounts are withheld from those partners' distributions and the withholdings are accounted for as deemed non-cash distributions to such partners. To the extent taxes are borne by the Partnership, the amounts are accrued and applied to net investment income, net realized gains and net unrealized appreciation as such income and/or gains are earned, and the Partnership records an estimated deferred tax liability in an amount that would be payable if the securities were disposed of on the valuation date. As of December 10, 2024 (date of partnership liquidation), there were no deferred tax liabilities at the Partnership level.

Market and Other Risk Factors

The Partnership's investments are subject to various risk factors including market, credit, interest rate and currency risk. Investments are based primarily in Europe and thus have concentrations in this region. The Partnership's investments are also subject to the risks associated with investing in leveraged buyout and venture capital transactions that are illiquid and non-publicly traded. Such investments are inherently more sensitive to declines in revenues and to increases in expenses that may occur due to general downward swings in the world economy or other risk factors including increasingly intense competition, rapid changes in technology, changes in federal, state and foreign regulations, and limited capital investments. Since the Partnership's investments generally will involve a high degree of risk, poor performance by a few of the investments could adversely affect the total return to limited partners.

3. Investments

During 2024, all remaining investments were fully liquidated or sold and at December 10, 2024 (date of partnership liquidation) there are no investments remaining.

4. Management Fees

The Partnership had retained HarbourVest Partners, LLC (the “Management Company”) to provide management services for which it received a management fee from the Partnership based on capital commitments. In general, the Management Company bears all ordinary costs of administering the Partnership (other than the management fee), except for such expenses as organizational expenses, syndication costs, legal and accounting fees, costs of reporting to the limited partners, and other costs of evaluating, making, holding and selling investments and certain other costs and expenses. Effective October 1, 2024, the Management Company assigned the management agreement to HarbourVest Partners L.P.

The management fee terminated on June 30, 2021.

5. Financial Highlights

Financial highlights for the period from January 1, 2024 to December 10, 2024 (date of partnership liquidation) were as follows:

	Percent (%)
<i>Internal rate of return to limited partners since inception:</i>	
Beginning of period	<u><u>8.0</u></u>
End of period	<u><u>8.0</u></u>
<i>Ratio to limited partners’ average partner’s equity:</i>	
Net investment loss	<u><u>(1.6)</u></u>
Operating expenses	<u><u>2.9</u></u>

The internal rate of return to limited partners is calculated net of carried interest and expenses taking into account the actual dates of the cash inflows (contributions), outflows (distributions), and the ending net asset value at the end of the period (residual value) of the limited partners’ capital account as of the measurement date. For the period from January 1, 2024 to December 10, 2024 (date of partnership liquidation), the expense ratios were not annualized.

Net investment loss is the limited partners’ share of net of investment income, net of operating expenses and does not include the proportionate share of net gain or loss from underlying investments. Operating expenses include the limited partners’ share of the partnership expenses and do not include expenses from underlying investments.

6. Related-Party Transactions

Certain partners of the Management Company serve as members of the advisory committees of certain investee entities and are the partners of HIPEP V-Partnership Associates L.P., the Partnership's General Partner.

The General Partner of the General Partner of the Partnership is also the General Partner of HIPEP V-Cayman Partnership Fund L.P., and HIPEP V-Cayman U.S. Dollar Partnership Fund L.P., limited partners which have €1,101,250,000 and €117,400,000 capital commitments to the Partnership, respectively.

7. Indemnifications

General Indemnifications

In the normal course of business, the Partnership may enter into contracts that contain a variety of representations and warranties and which provide for general indemnifications. The Partnership's maximum exposure under these arrangements is unknown, as this would involve future claims that may be made against the Partnership that have not yet occurred. Based on the prior experience of the General Partner, the Partnership expects the risk of loss under these indemnifications to be remote.

General Partner Indemnifications

Consistent with standard business practices in the normal course of business, the Partnership has provided general indemnifications to the General Partner, any affiliate of the General Partner and any person acting on behalf of the General Partner or such affiliate when they act in good faith, in the best interest of the Partnership. The Partnership is unable to develop an estimate of the maximum potential amount of future payments that could potentially result from any hypothetical future claim but expects the risk of having to make any payments under these general business indemnifications to be remote.

8. Subsequent Events

In the preparation of the financial statements, the General Partner has evaluated the effects, if any, of events occurring after December 10, 2024 (date of partnership liquidation) through December 23, 2024, which is the date that the financial statements were available to be issued. There were no events or material transactions subsequent to December 10, 2024 (date of partnership liquidation) that required recognition or disclosure in the financial statements.

HarbourVest International Private Equity Partners V-Partnership Fund L.P.
Supplemental Information - Detailed Schedule of Partners' Equity
 from JANUARY 01, 2024 to DECEMBER 10, 2024 (date of partnership liquidation)

Euros	Capital account at 12/31/2023	Capital contributions	Net operating income (loss)	Net realized gain (loss)	Distributions	Capital account at 12/10/2024
LP ID Number						
LPID00001	24,511	0	(393)	16	(24,134)	0
LPID00046	7,168	0	(115)	5	(7,058)	0
LPID00055	1,777	0	(28)	1	(1,750)	0
LPID00056	10,615	0	(170)	7	(10,452)	0
LPID00175	11,642	0	(186)	8	(11,463)	0
LPID00404	25,002	0	(401)	16	(24,617)	0
LPID00435	12,256	0	(197)	8	(12,067)	0
LPID00464	153,197	0	(2,460)	101	(150,838)	0
LPID00493	36,766	0	(590)	24	(36,200)	0
LPID00510	13,482	0	(217)	9	(13,274)	0
LPID00621	3,677	0	(59)	2	(3,620)	0
LPID00690	20,464	0	(328)	13	(20,149)	0
LPID00772	2,943	0	(47)	2	(2,898)	0
LPID00807	12,622	0	(202)	8	(12,428)	0
LPID00820	24,511	0	(393)	16	(24,134)	0
LPID00847	982	0	(16)	1	(967)	0
LPID00905	8,579	0	(138)	6	(8,447)	0
LPID00987	19,609	0	(315)	13	(19,307)	0
LPID01012	49,023	0	(787)	32	(48,269)	0
LPID01053	2,451	0	(39)	2	(2,414)	0
LPID01104	30,641	0	(492)	20	(30,169)	0

HarbourVest International Private Equity Partners V-Partnership Fund L.P.
Supplemental Information - Detailed Schedule of Partners' Equity
from JANUARY 01, 2024 to DECEMBER 10, 2024 (date of partnership liquidation)

Euros	Capital account at 12/31/2023	Capital contributions	Net operating income (loss)	Net realized gain (loss)	Distributions	Capital account at 12/10/2024
LPID01149	4,412	0	(70)	3	(4,344)	0
LPID01161	61,278	0	(985)	40	(60,333)	0
LPID01164	39,218	0	(630)	26	(38,614)	0
LPID01179	9,190	0	(147)	6	(9,049)	0
LPID01372	19,118	0	(307)	13	(18,823)	0
LPID01403	14,708	0	(236)	10	(14,482)	0
LPID01478	1,531	0	(25)	1	(1,507)	0
LPID01499	2,943	0	(47)	2	(2,898)	0
LPID01590	110,301	0	(1,771)	72	(108,602)	0
LPID01624	6,128	0	(98)	4	(6,034)	0
LPID01705	183,847	0	(2,952)	121	(181,015)	0
LPID01738	25,123	0	(403)	16	(24,736)	0
LPID01805	30,641	0	(492)	20	(30,169)	0
LPID02174	55,151	0	(885)	36	(54,302)	0
LPID02224	12,256	0	(197)	8	(12,067)	0
LPID02241	36,767	0	(591)	24	(36,200)	0
LPID02887	9,606	0	(155)	6	(9,458)	0
LPID02957	4,349	0	(70)	3	(4,282)	0
LPID03763	147,069	0	(2,361)	96	(144,804)	0
LPID03764	61,277	0	(984)	40	(60,333)	0
LPID03769	12,255	0	(196)	8	(12,067)	0
LPID04142	15,318	0	(246)	10	(15,082)	0

HarbourVest International Private Equity Partners V-Partnership Fund L.P.
Supplemental Information - Detailed Schedule of Partners' Equity
 from JANUARY 01, 2024 to DECEMBER 10, 2024 (date of partnership liquidation)

Euros	Capital account at 12/31/2023	Capital contributions	Net operating income (loss)	Net realized gain (loss)	Distributions	Capital account at 12/10/2024
LPID04389	7,352	0	(118)	5	(7,238)	0
LPID04494	3,677	0	(59)	2	(3,620)	0
LPIDF00529	42,652	0	(685)	28	(41,995)	0
LPIDF00579	143,826	0	(2,308)	94	(141,610)	0
LPIDF00582	1,348,415	0	(21,668)	885	(1,327,632)	0
	2,880,322	0	(46,271)	1,900	(2,835,951)	0
General Partner						
HIPEP V-Partnership Associates L.P.	684,293	0	(467)	19	(683,845)	0
	€3,564,615	€0	€(46,738)	€1,919	€(3,519,796)	€0

NOTE: Totals and subtotals may not recalculate due to rounding.

Basis of Presentation: This detailed schedule of partners' equity represents annual changes in the individual partners' capital accounts, who are the partners represented in the statement of changes in partners' capital included in the accompanying financial statements. The schedule was prepared on the same basis of accounting as described in the Significant Accounting Policies note to the accompanying financial statements. The allocations to individual partners have been made in accordance with the following sections of the Partnership Agreement: Section 2 with respect to capital contributions, Section 5 with respect to capital distributions, Section 4 with respect to net operating income (loss), net realized gain (loss), and net unrealized appreciation (depreciation) of investments, and Section 9 with respect to management fees charged.