

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

Department of Labor Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

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.

Part I Annual Report Identification Information

For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

- 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, 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, 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: HARBOURVEST PARTNERS VII-VENTURE HOLDING FUND L.P. 1b Three-digit plan number (PN): 001 1c Effective date of plan 2a Plan sponsor's name, mailing address, city or town, state or province, country, and ZIP or foreign postal code. 2b Employer Identification Number (EIN): 03-0438209 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.

<b>3a</b> Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor	<b>3b</b> Administrator's EIN  <b>3c</b> Administrator's telephone number  <div style="background-color: #cccccc; height: 40px; width: 100%;"></div>
<b>4</b> 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: <b>a</b> Sponsor's name <b>c</b> Plan Name	<b>4b</b> EIN  <b>4d</b> PN
<b>5</b> Total number of participants at the beginning of the plan year	<b>5</b>
<b>6</b> Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines <b>6a(1)</b> , <b>6a(2)</b> , <b>6b</b> , <b>6c</b> , and <b>6d</b> ). <b>a(1)</b> Total number of active participants at the beginning of the plan year ..... <b>a(2)</b> Total number of active participants at the end of the plan year ..... <b>b</b> Retired or separated participants receiving benefits..... <b>c</b> Other retired or separated participants entitled to future benefits ..... <b>d</b> Subtotal. Add lines <b>6a(2)</b> , <b>6b</b> , and <b>6c</b> ..... <b>e</b> Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. .... <b>f</b> Total. Add lines <b>6d</b> and <b>6e</b> ..... <b>g(1)</b> Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) ..... <b>g(2)</b> Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) ..... <b>h</b> 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> <b>6a(1)</b> <b>6a(2)</b> <b>6b</b> <b>6c</b> <b>6d</b> <b>6e</b> <b>6f</b> <b>6g(1)</b> <b>6g(2)</b> <b>6h</b>
<b>7</b> Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item) .....	<b>7</b>

**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:

<b>9a</b> 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	<b>9b</b> 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)

<b>a Pension Schedules</b> (1) <input type="checkbox"/> <b>R</b> (Retirement Plan Information) (2) <input type="checkbox"/> <b>MB</b> (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) <input type="checkbox"/> <b>SB</b> (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary (4) <input type="checkbox"/> <b>DCG</b> (Individual Plan Information) – Number Attached _____ (5) <input type="checkbox"/> <b>MEP</b> (Multiple-Employer Retirement Plan Information)	<b>b General Schedules</b> (1) <input checked="" type="checkbox"/> <b>H</b> (Financial Information) (2) <input type="checkbox"/> <b>I</b> (Financial Information – Small Plan) (3) <input type="checkbox"/> <b>A</b> (Insurance Information) – Number Attached _____ (4) <input checked="" type="checkbox"/> <b>C</b> (Service Provider Information) (5) <input checked="" type="checkbox"/> <b>D</b> (DFE/Participating Plan Information) (6) <input type="checkbox"/> <b>G</b> (Financial Transaction Schedules)
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**Part III Form M-1 Compliance Information (to be completed by welfare benefit plans)**

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**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.

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**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 \_\_\_\_\_

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<b>SCHEDULE C</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>  <small>Pension Benefit Guaranty Corporation</small>	<b>Service Provider Information</b>  This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).  <b>▶ File as an attachment to Form 5500.</b>	<small>OMB No. 1210-0110</small>  <b>2024</b>  <b>This Form is Open to Public Inspection.</b>
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For calendar plan year 2024 or fiscal plan year beginning **01/01/2024** and ending **12/31/2024**

<b>A</b> Name of plan <b>HARBOURVEST PARTNERS VII-VENTURE HOLDING FUND L.P.</b>	<b>B</b> Three-digit plan number (PN) ▶	<b>001</b>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>HARBOURVEST PARTNERS VII-VENTURE HOLDING FUND L.P.</b>	<b>D</b> Employer Identification Number (EIN) <b>03-0438209</b>	

**Part I Service Provider Information (see instructions)**

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

**HARBOURVEST VII VENTURE PSHIP ASSOC**

**02-0595633**

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

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**(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)

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

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

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

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

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

**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.

<b>(a)</b> Enter service provider name as it appears on line 2	<b>(b)</b> Service Codes (see instructions)	<b>(c)</b> Enter amount of indirect compensation
<b>(d)</b> Enter name and EIN (address) of source of indirect compensation	<b>(e)</b> Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
<b>(a)</b> Enter service provider name as it appears on line 2	<b>(b)</b> Service Codes (see instructions)	<b>(c)</b> Enter amount of indirect compensation
<b>(d)</b> Enter name and EIN (address) of source of indirect compensation	<b>(e)</b> Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
<b>(a)</b> Enter service provider name as it appears on line 2	<b>(b)</b> Service Codes (see instructions)	<b>(c)</b> Enter amount of indirect compensation
<b>(d)</b> Enter name and EIN (address) of source of indirect compensation	<b>(e)</b> 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.

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

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

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

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

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

<b>(a)</b> Enter name and EIN or address of service provider (see instructions)	<b>(b)</b> Nature of Service Code(s)	<b>(c)</b> 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)

<b>a</b> Name:	<b>b</b> EIN:
<b>c</b> Position:	
<b>d</b> Address:	<b>e</b> Telephone:

Explanation:

<b>a</b> Name:	<b>b</b> EIN:
<b>c</b> Position:	
<b>d</b> Address:	<b>e</b> Telephone:

Explanation:

<b>a</b> Name:	<b>b</b> EIN:
<b>c</b> Position:	
<b>d</b> Address:	<b>e</b> Telephone:

Explanation:

<b>a</b> Name:	<b>b</b> EIN:
<b>c</b> Position:	
<b>d</b> Address:	<b>e</b> Telephone:

Explanation:

<b>a</b> Name:	<b>b</b> EIN:
<b>c</b> Position:	
<b>d</b> Address:	<b>e</b> Telephone:

Explanation:

<b>SCHEDULE D</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>	<b>DFE/Participating Plan Information</b>  This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).  <b>▶ File as an attachment to Form 5500.</b>	<small>OMB No. 1210-0110</small>  <b>2024</b>  <b>This Form is Open to Public Inspection.</b>
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

<b>A</b> Name of plan <u>HARBOURVEST PARTNERS VII-VENTURE HOLDING FUND L.P.</u>	<b>B</b> Three-digit plan number (PN) ▶	<u>001</u>
<b>C</b> Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>HARBOURVEST PARTNERS VII-VENTURE HOLDING FUND L.P.</u>	<b>D</b> Employer Identification Number (EIN) <u>03-0438209</u>	

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

<b>Part II</b>		<b>Information on Participating Plans (to be completed by DFEs, other than DCGs)</b>	
(Complete as many entries as needed to report all participating plans. DCGs must report each participating plan using Schedule DCG.)			
<b>a</b>	Plan name	SHERWIN-WILLIAMS COMPANY MASTER TRUST	
<b>b</b>	Name of plan sponsor	SHERWIN-WILLIAMS	<b>c</b> EIN-PN 13-4202017-001
<b>a</b>	Plan name	CONSOLIDATED NUCLEAR SECURITY, LLC MASTER RETIRE PLAN TRUST	
<b>b</b>	Name of plan sponsor	BWXTY-12	<b>c</b> EIN-PN 62-1407069-001
<b>a</b>	Plan name	CENTURY LINK, INC. DEFINED BENEFIT MASTER TRUST	
<b>b</b>	Name of plan sponsor	CENTURY LINK/QWEST	<b>c</b> EIN-PN 84-0928963-003
<b>a</b>	Plan name	QWEST OCCUPATIONAL HEALTH TRUST	
<b>b</b>	Name of plan sponsor	QWEST	<b>c</b> EIN-PN 74-6378299-537
<b>a</b>	Plan name	ORNL FUND L.P.	
<b>b</b>	Name of plan sponsor	ORNL	<b>c</b> EIN-PN 93-3117730-001
<b>a</b>	Plan name	OREGON RETAIL EMPLOYEES PENSION TRUST	
<b>b</b>	Name of plan sponsor	OREGON RETAIL	<b>c</b> EIN-PN 93-6074377-001
<b>a</b>	Plan name	NIAGARA MOHAWK PENSION PLAN TRUST	
<b>b</b>	Name of plan sponsor	NIAGARA MOHAWK	<b>c</b> EIN-PN 13-6038545-001
<b>a</b>	Plan name	NATIONAL GRID USA SERVICE COMPANY, INC. MASTER TRUST	
<b>b</b>	Name of plan sponsor	NATIONAL GRID	<b>c</b> EIN-PN 04-3325933-001
<b>a</b>	Plan name	LEGACY HEALTH SYSTEM EMPLOYEES RETIREMENT PLAN	
<b>b</b>	Name of plan sponsor	LEGACY HEALTH SYSTEM	<b>c</b> EIN-PN 23-7426300-001
<b>a</b>	Plan name	FIDELITY MANAGEMENT TRUST COMPANY AS TRUSTEE FOR THE DAIRY FARMERS OF AMERICA INC. RETIREMENT PLAN	
<b>b</b>	Name of plan sponsor	DAIRY FARMERS	<b>c</b> EIN-PN 43-0905874-334
<b>a</b>	Plan name	THE MASTER TRUST OF ANTHEM CASH BALANCE PENSION FUND	
<b>b</b>	Name of plan sponsor	ANTHEM	<b>c</b> EIN-PN 35-0781558-001
<b>a</b>	Plan name		
<b>b</b>	Name of plan sponsor		<b>c</b> EIN-PN

<b>SCHEDULE H</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>  <small>Pension Benefit Guaranty Corporation</small>	<b>Financial Information</b>  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).  <b>▶ File as an attachment to Form 5500.</b>	<small>OMB No. 1210-0110</small>  <b>2024</b>  <b>This Form is Open to Public Inspection</b>
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For calendar plan year 2024 or fiscal plan year beginning <b>01/01/2024</b> and ending <b>12/31/2024</b>	
<b>A</b> Name of plan <b>HARBOURVEST PARTNERS VII-VENTURE HOLDING FUND L.P.</b>	<b>B</b> Three-digit plan number (PN) ▶ <b>001</b>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>HARBOURVEST PARTNERS VII-VENTURE HOLDING FUND L.P.</b>	<b>D</b> Employer Identification Number (EIN) <b>03-0438209</b>

<b>Part I</b>	<b>Asset and Liability Statement</b>
---------------	--------------------------------------

**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.

<b>Assets</b>	<b>(a) Beginning of Year</b>	<b>(b) End of Year</b>
<b>a</b> Total noninterest-bearing cash .....	<b>1a</b>	
<b>b</b> Receivables (less allowance for doubtful accounts):		
<b>(1)</b> Employer contributions .....	<b>1b(1)</b>	
<b>(2)</b> Participant contributions .....	<b>1b(2)</b>	
<b>(3)</b> Other .....	<b>1b(3)</b>	109309
		35980
<b>c</b> General investments:		
<b>(1)</b> Interest-bearing cash (include money market accounts & certificates of deposit) .....	<b>1c(1)</b>	224350
<b>(2)</b> U.S. Government securities .....	<b>1c(2)</b>	
<b>(3)</b> Corporate debt instruments (other than employer securities):		
<b>(A)</b> Preferred .....	<b>1c(3)(A)</b>	
<b>(B)</b> All other .....	<b>1c(3)(B)</b>	
<b>(4)</b> Corporate stocks (other than employer securities):		
<b>(A)</b> Preferred .....	<b>1c(4)(A)</b>	
<b>(B)</b> Common .....	<b>1c(4)(B)</b>	
<b>(5)</b> Partnership/joint venture interests .....	<b>1c(5)</b>	3471388
<b>(6)</b> Real estate (other than employer real property) .....	<b>1c(6)</b>	
<b>(7)</b> Loans (other than to participants) .....	<b>1c(7)</b>	
<b>(8)</b> Participant loans .....	<b>1c(8)</b>	
<b>(9)</b> Value of interest in common/collective trusts .....	<b>1c(9)</b>	
<b>(10)</b> Value of interest in pooled separate accounts .....	<b>1c(10)</b>	
<b>(11)</b> Value of interest in master trust investment accounts .....	<b>1c(11)</b>	
<b>(12)</b> Value of interest in 103-12 investment entities .....	<b>1c(12)</b>	
<b>(13)</b> Value of interest in registered investment companies (e.g., mutual funds) .....	<b>1c(13)</b>	
<b>(14)</b> Value of funds held in insurance company general account (unallocated contracts) .....	<b>1c(14)</b>	
<b>(15)</b> Other .....	<b>1c(15)</b>	

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	3805047	2713108
<b>Liabilities</b>			
g Benefit claims payable.....	1g		
h Operating payables.....	1h		
i Acquisition indebtedness.....	1i		
j Other liabilities.....	1j	81083	27800
k Total liabilities (add all amounts in lines 1g through 1j).....	1k	81083	27800
<b>Net Assets</b>			
l Net assets (subtract line 1k from line 1f).....	1l	3723964	2685308

**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.

<b>Income</b>		(a) Amount	(b) Total
<b>a Contributions:</b>			
(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>b Earnings on investments:</b>			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)	32557	
(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)		32557
(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)		0
(5) Unrealized appreciation (depreciation) of assets:			
(A) Real estate.....	2b(5)(A)		
(B) Other.....	2b(5)(B)	1415008	
(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)		
<b>c</b> Other income .....	2c		-786522
<b>d</b> Total income. Add all <b>income</b> amounts in column (b) and enter total.....	2d		661043

**Expenses**

<b>e</b> 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
<b>f</b> Corrective distributions (see instructions) .....	2f		
<b>g</b> Certain deemed distributions of participant loans (see instructions).....	2g		
<b>h</b> Interest expense.....	2h		
<b>i</b> Administrative expenses:			
(1) Salaries and allowances .....	2i(1)		
(2) Contract administrator fees .....	2i(2)		
(3) Recordkeeping fees .....	2i(3)	93442	
(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)	5027	
(9) Valuation/appraisal fees .....	2i(9)		
(10) Other trustee fees and expenses .....	2i(10)		
(11) Other expenses.....	2i(11)	19935	
(12) Total administrative expenses. Add lines 2i(1) through (11) .....	2i(12)		118404
<b>j</b> Total expenses. Add all <b>expense</b> amounts in column (b) and enter total.....	2j		118404

**Net Income and Reconciliation**

<b>k</b> Net income (loss). Subtract line 2j from line 2d.....	2k		542639
<b>l</b> Transfers of assets:			
(1) To this plan.....	2l(1)		
(2) From this plan .....	2l(2)		1581295

**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
<b>a</b> 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>b</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	
<b>c</b> 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	
<b>d</b> 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	
<b>e</b> Was this plan covered by a fidelity bond?			
<b>f</b> Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?			
<b>g</b> 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?			
<b>h</b> 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?			
<b>i</b> Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
<b>j</b> 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.)			
<b>k</b> Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?			
<b>l</b> Has the plan failed to provide any benefit when due under the plan?			
<b>m</b> If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)			
<b>n</b> 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.)

<b>5b(1)</b> Name of plan(s)	<b>5b(2)</b> EIN(s)	<b>5b(3)</b> 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 COMBINED FINANCIAL STATEMENTS

HarbourVest Partners VII-Venture Holding Fund L.P.  
Year ended December 31, 2024  
With Report of Independent Auditors



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## **Report of Independent Auditors**

To the General Partner of HarbourVest Partners VII-Venture Holding Fund L.P.

### **Opinion**

We have audited the combined financial statements of HarbourVest Partners VII-Venture Holding Fund L.P. (the “Holding Partnership”), which comprise the combined balance sheet as of December 31, 2024, and the related combined statements of operations, changes in partners’ equity and cash flows for the year then ended, 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 Holding Partnership at December 31, 2024, and the results of its operations, changes in its partners’ equity and its cash flows for the year then ended 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 Holding 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 Holding 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.



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- 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 Holding 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 Holding 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*

March 20, 2025

HarbourVest Partners VII-Venture Holding Fund L.P.  
Combined Balance Sheet  
December 31, 2024  
*In U.S. Dollars*

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**ASSETS**

Investment in HarbourVest Partners VII-Venture Partnership Fund L.P. and Subsidiary	2,509,526
Cash and cash equivalents	167,602
Accounts receivable	35,980

**Total assets** **2,713,108**

**LIABILITIES AND PARTNERS' EQUITY**

Liabilities:

Accounts payable and accrued expenses	15,000
Accounts payable to HarbourVest Partners L.P.	12,800
<b>Total liabilities</b>	<b>27,800</b>

Partners' equity:

Paid-in capital and allocated profits and losses, less syndication costs and distributions:	
Limited Partners	2,685,308
<b>Total partners' equity</b>	<b>2,685,308</b>

**Total liabilities and partners' equity** **2,713,108**

*The accompanying notes and the attached consolidated financial statements of HarbourVest Partners VII-Venture Partnership Fund L.P. and Subsidiary form an integral part of the combined financial statements.*

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HarbourVest Partners VII-Venture Holding Fund L.P.  
 Combined Statement of Operations  
 Year ended December 31, 2024  
*In U.S. Dollars*

Net investment income/(loss) allocated from HarbourVest Partners VII-Venture Partnership Fund L.P. and Subsidiary	
Investment income:	
Interest income	32,557
Total investment income	<u>32,557</u>
Investment expenses:	
Professional and other expenses	41,610
Total investment expenses	<u>41,610</u>
Net investment income/(loss) allocated from HarbourVest Partners VII-Venture Partnership Fund L.P. and Subsidiary	<u>(9,053)</u>
Holding Partnership expenses:	
Professional fees	73,671
Other expenses	3,123
Total Holding Partnership expenses	<u>76,794</u>
Net investment income/(loss)	<u>(85,847)</u>
Realized and unrealized gains/(losses) on investments allocated from HarbourVest Partners VII-Venture Partnership Fund L.P. and Subsidiary:	
Net realized gains/(losses) on:	
Investments	(786,522)
Net change in unrealized appreciation/(depreciation) on:	
Investments	<u>1,415,008</u>
Net gains/(losses) on investments	<u>628,486</u>
<b>Net income/(loss)</b>	<b><u>542,639</u></b>

Included in the allocation from HarbourVest Partners VII-Venture Partnership Fund L.P. and Subsidiary above is the effect of \$78,182 of carried interest.

*The accompanying notes and the attached consolidated financial statements of HarbourVest Partners VII-Venture Partnership Fund L.P. and Subsidiary form an integral part of the combined financial statements.*

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HarbourVest Partners VII-Venture Holding Fund L.P.  
Combined Statement of Changes in Partners' Equity  
Year ended December 31, 2024  
*In U.S. Dollars*

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	<b>Limited Partners</b>	<b>Total</b>
Partners' equity at December 31, 2023	3,723,964	3,723,964
Allocation of net income/(loss):		
Share of net income/(loss)	542,639	542,639
Distributions	(1,581,295)	(1,581,295)
<b>Partners' equity at December 31, 2024</b>	<b>2,685,308</b>	<b>2,685,308</b>

*The accompanying notes and the attached consolidated financial statements of HarbourVest Partners VII-Venture Partnership Fund L.P. and Subsidiary form an integral part of the combined financial statements.*

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HarbourVest Partners VII-Venture Holding Fund L.P.  
Combined Statement of Cash Flows  
Year ended December 31, 2024  
*In U.S. Dollars*

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**Operating activities**

Net income/(loss)	542,639
Adjustments to reconcile net income/(loss) to net cash provided by/(used in) operating activities:	
Distributions and redemptions from investments	1,581,295
Net (income)/loss allocated from HarbourVest Partners VII-Venture Partnership Fund L.P. and Subsidiary	(619,433)
Net change in accounts receivable	73,329
Net change in accounts payable and accrued expenses	5,881
Net change in accounts payable to HarbourVest Partners L.P.	(59,164)
Net cash provided by/(used in) operating activities	<u>1,524,547</u>

**Financing activities**

Distributions	<u>(1,581,295)</u>
Net cash provided by/(used in) financing activities	<u>(1,581,295)</u>
Net increase/(decrease) in cash and cash equivalents	(56,748)
Cash and cash equivalents at the beginning of year	<u>224,350</u>
<b>Cash and cash equivalents at the end of year</b>	<b><u><u>167,602</u></u></b>

*The accompanying notes and the attached consolidated financial statements of HarbourVest Partners VII-Venture Partnership Fund L.P. and Subsidiary form an integral part of the combined financial statements.*

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## 1. Partnership

HarbourVest Partners VII-Venture Holding Fund L.P. (the "Holding Partnership") was legally formed on May 24, 2002 as a limited partnership under Delaware law and began admitting limited partners on May 24, 2002. The Holding Partnership owns interests in both a Delaware limited liability company treated as a corporation for U.S. federal income tax purposes (the "Blocker Company") and another Delaware limited partnership (the "Feeder Fund"). The Feeder Fund is a limited partner of HarbourVest Partners VII-Venture Partnership Fund L.P. (the "Partnership") which invests in limited partnerships which, in turn, make equity-oriented investments in young, growing or emerging companies or entities. The Blocker Company receives the taxable income allocation from the Partnership through a special allocation from the Feeder Fund. The sole purpose of the Holding Partnership is to enable electing tax-exempt investors to invest in the Partnership through a single entity rather than two entities. The Partnership commenced operations and began charging management fees on February 1, 2003. The first capital call was made on March 24, 2003.

At December 31, 2024, limited partners had committed \$213,650,000 in capital, of which 98.3% or \$209,911,125 has been called. The remaining balance of \$3,738,875 is due upon not less than 10 days prior written notice from the General Partner.

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 Holding Partnership.

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

The performance of the Holding Partnership is dependent upon the performance of the Partnership. The combined financial statements of the Holding Partnership should be read in conjunction with the December 31, 2024 consolidated audited financial statements of the Partnership, which are attached and are an integral part of these combined financial statements.

The Partnership was scheduled to terminate on December 31, 2016, subject to four one-year extensions, or earlier upon such decision by the General Partner and by limited partners of the partnership holding at least three-fifths of the total sharing percentages. The Partnership was extended for four additional years, and terminated on December 31, 2020. Under the terms of the limited partnership agreement, the Partnership is in the process of liquidating the remaining assets and the General Partner will wind up the Partnership in an orderly manner.

## 2. Significant Accounting Policies

### Method of Accounting

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

### Basis of Presentation

The combined financial statements include the accounts of HarbourVest Partners VII-Venture Holding Fund L.P., HarbourVest Partners VII-Venture Feeder Fund L.P., and HarbourVest Partners VII-Venture Blocker LLC. All intercompany accounts and transactions have been eliminated in combination.

*The attached consolidated financial statements of HarbourVest Partners VII-Venture Partnership Fund L.P. and Subsidiary form an integral part of the combined financial statements.*

### Estimates

The preparation of the combined 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 combined financial statements and accompanying notes. Actual results could differ from those estimates.

### Cash and Cash Equivalents

Cash and cash equivalents may consist of deposits held at a bank or an investment in a money market fund to which the Holding Partnership is exposed to credit concentration risk. The Holding Partnership considers all highly liquid investments with an original maturity of three months or less to be cash equivalents. The carrying amount included in the Combined Balance Sheet for cash and cash equivalents approximates their fair value. The amounts on deposit may exceed the federal deposit insurance limits.

As of December 31, 2024, the Holding Partnership held the following cash and cash equivalents:

*All amounts in U.S. Dollars*

Deposits	167,602
<b>Total cash and cash equivalents</b>	<b>167,602</b>

### Accounts Receivable

Accounts receivable includes amounts due from the limited partners for taxes withheld and remitted and estimated withholding tax payments made on their behalf.

### Foreign Currency Transactions

Foreign currency transactions, if any, are translated into U.S. Dollars at the exchange rate in effect at the transaction dates. Foreign currency balances are translated at the rates in effect at December 31, 2024. The Holding Partnership does not isolate that portion of net income or loss resulting from changes in foreign exchange rates on investments from the fluctuations arising from changes in fair value of investments. Such fluctuations are included in the Combined Statement of Operations in net realized gains/(losses) and unrealized appreciation/(depreciation) on investments. Foreign currency gains and losses on cash and other receivables and payables, if any, are included in net realized gains/(losses) and unrealized appreciation/(depreciation) on foreign currency transactions on the Combined Statement of Operations.

### Revenue Recognition

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

### Expenses

The Partnership allocates expenses to the Holding Partnership in accordance with the Partnership's agreement. Additional expenses paid directly by the Holding Partnership may include tax expenses, professional fees, and other out-of-pocket expenses which are included in the Combined Statement of Operations.

*The attached consolidated financial statements of HarbourVest Partners VII-Venture Partnership Fund L.P. and Subsidiary form an integral part of the combined financial statements.*

## Income Taxes

The Holding Partnership has elected to be treated as a partnership for U.S. tax purposes.

The Holding 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 combined 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 Holding 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 Holding 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 Holding Partnership's combined financial statements. Each partner individually may be required to report on its own tax return its pro rata share of the Holding Partnership's taxable income or loss.

The Holding 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 Holding 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 Holding 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 Holding 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 31, 2024, there were no deferred tax liabilities at the Holding Partnership level.

*The attached consolidated financial statements of HarbourVest Partners VII-Venture Partnership Fund L.P. and Subsidiary form an integral part of the combined financial statements.*

### 3. Financial Highlights

Financial highlights for the year ended December 31, 2024 were as follows:

	Percent (%)
<b><i>Internal rate of return to limited partners since inception:</i></b>	
Beginning of year	6.6
End of year	6.6
<b><i>Ratio to limited partners' average partners' equity:</i></b>	
Net investment income/(loss)	(2.6)
Operating expenses	3.6
Carried interest allocation	2.4
Total expenses and carried interest	6.0
<b><i>Ratio to limited partners' committed capital:</i></b>	
Operating expenses	0.1

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.

Net investment income/(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 (or the effects of carried interest). Operating expenses include the limited partners' share of the Holding Partnership's expenses and expenses allocated from the Partnership and do not include the proportionate share of expenses from underlying investments.

The carried interest allocation is the General Partner's allocation of net income or loss as described in the Partnership's audited consolidated financial statements. The above ratios reflect carried interest at the Partnership level as calculated based on average capital of the Holding Partnership.

As the Holding Partnership's expenses are largely based on the limited partners' committed capital rather than their average capital, supplemental information has been provided in order to disclose the expense ratio as a percentage of the limited partners' committed capital.

*The attached consolidated financial statements of HarbourVest Partners VII-Venture Partnership Fund L.P. and Subsidiary form an integral part of the combined financial statements.*

#### **4. Related-Party Transactions**

Accounts payable to HarbourVest Partners L.P. (the “Management Company”) represents expenses of the Holding Partnership incurred in the ordinary course of business, which have been paid by and are reimbursable to the Management Company at December 31, 2024.

The General Partner of the Holding Partnership is also the General Partner of the Partnership.

At December 31, 2024, the Holding Partnership's sharing percentage of the Partnership is 10.6%.

#### **5. Investment in HarbourVest Partners VII-Venture Partnership Fund L.P. and Subsidiary**

In accordance with the ASC 820, “Fair Value Measurement,” the Holding Partnership values its investment in the Partnership at fair value. At December 31, 2024, the Holding Partnership’s only fair valued investment is its investment in the Partnership. The value of the Holding Partnership’s investment in the Partnership is based primarily upon the net asset value of the Partnership, determined from the December 31, 2024 audited consolidated financial statements of the Partnership, which are attached and are an integral part of the combined financial statements. For further discussion about the Partnership’s valuation policies refer to the audited consolidated financial statements and footnotes of the Partnership.

Income derived from the Holding Partnership’s investment in the Partnership is recorded using the equity pick-up method. Under the equity pick-up method of accounting, the Holding Partnership’s proportionate share of the net investment income/(loss), net realized gains/(losses), and aggregate increase or decrease in unrealized appreciation/(depreciation), as reported by the underlying Partnership, is reflected in the Combined Statement of Operations.

The investment consists of an indirect limited partnership interest in the Partnership through a limited partnership interest in the Feeder Fund and a limited liability company interest in the Blocker Company, which carry restrictions on redemptions as described in the partnership agreements.

#### **6. Investment Commitments**

As of December 31, 2024, the Holding Partnership has unfunded investment commitments to the Partnership of \$3,738,875 which are payable upon 10 days written notice by the General Partner of the Partnership.

#### **7. General Indemnifications**

##### General Indemnifications

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

*The attached consolidated financial statements of HarbourVest Partners VII-Venture Partnership Fund L.P. and Subsidiary form an integral part of the combined financial statements.*

## **8. Subsequent Events**

In the preparation of the combined financial statements, the General Partner has evaluated the effects, if any, of events occurring after December 31, 2024 through the date of the report of the independent auditors, which is the date that the combined financial statements were available to be issued. There were no events or material transactions subsequent to December 31, 2024 that required recognition or disclosure in the combined financial statements.

*The attached consolidated financial statements of HarbourVest Partners VII-Venture Partnership Fund L.P. and Subsidiary form an integral part of the combined financial statements.*

# HarbourVest Partners VII-Venture Holding Fund L.P.

## Supplemental Information - Detailed Schedule of Partners' Equity

from JANUARY 01, 2024 to DECEMBER 31, 2024

In U.S. Dollars	Capital account at 12/31/2023	Contributions	Holding Partnership Income/ (Expenses)	Net operating income/(loss)	Net realized gain/(loss)	Net unrealized appreciation/ (depreciation) of investments	Syndication Costs	Distributions	Transfers	Capital account at 12/31/2024
<b>Limited Partners:</b>										
<b>LP ID Number</b>										
HarbourVest Partners L.P.	-	-	(242)	(3)	508	5,536	-	-	13,055	18,854
LPID00104	34,864	-	(719)	(85)	(7,363)	13,247	-	(14,804)	-	25,140
LPID00126	27,431	-	(566)	(67)	(5,793)	10,423	-	(11,648)	-	19,780
LPID00176	174,301	-	(3,594)	(424)	(36,814)	66,230	-	(74,013)	-	125,686
LPID00303	17,427	(982,500)	8,273	128,608	(732,954)	5,674	257	1,555,215	-	-
LPID00322	156,872	-	(3,235)	(381)	(33,131)	59,606	-	(66,612)	-	113,119
LPID00339	174,300	-	(3,594)	(424)	(36,814)	66,231	-	(74,013)	-	125,686
LPID00374	174,300	-	(3,594)	(424)	(36,814)	66,231	-	(74,013)	-	125,686
LPID00436	191,735	-	(3,954)	(466)	(40,494)	72,853	-	(81,416)	-	138,258
LPID00687	87,149	-	(1,797)	(212)	(18,406)	33,114	-	(37,006)	-	62,842
LPID00722	26,146	-	(297)	(61)	(6,030)	4,399	-	(11,102)	(13,055)	-
LPID00763	56,653	-	(1,168)	(138)	(11,965)	21,525	-	(24,057)	-	40,850
LPID00985	43,578	-	(899)	(106)	(9,205)	16,559	-	(18,504)	-	31,423
LPID01218	69,718	-	(1,438)	(170)	(14,726)	26,494	-	(29,604)	-	50,274
LPID01224	52,295	-	(1,078)	(127)	(11,042)	19,867	-	(22,206)	-	37,709
LPID01264	78,424	-	(1,617)	(191)	(16,566)	29,803	-	(33,300)	-	56,553
LPID01267	69,718	-	(1,438)	(170)	(14,726)	26,494	-	(29,604)	-	50,274
LPID01326	34,864	-	(719)	(85)	(7,363)	13,247	-	(14,804)	-	25,140
LPID01328	192,917	(1,964,482)	29,515	647,408	(6,722,747)	62,793	-	16,623,934	(8,869,338)	-
LPID01480	104,582	-	(2,157)	(254)	(22,089)	39,739	-	(44,409)	-	75,412

# HarbourVest Partners VII-Venture Holding Fund L.P.

## Supplemental Information - Detailed Schedule of Partners' Equity

from JANUARY 01, 2024 to DECEMBER 31, 2024

In U.S. Dollars	Capital account at 12/31/2023	Contributions	Holding Partnership Income/ (Expenses)	Net operating income/(loss)	Net realized gain/(loss)	Net unrealized appreciation/ (depreciation) of investments	Syndication Costs	Distributions	Transfers	Capital account at 12/31/2024
LPID01540	24,401	-	(503)	(59)	(5,154)	9,271	-	(10,361)	-	17,595
LPID01773	7,430	-	(153)	(18)	(1,570)	2,824	-	(3,155)	-	5,358
LPID01796	242,857	-	(5,008)	(590)	(51,290)	92,275	-	(103,124)	-	175,120
LPID01873	69,718	-	(1,438)	(170)	(14,726)	26,494	-	(29,604)	-	50,274
LPID01933	69,718	-	(1,438)	(170)	(14,726)	26,494	-	(29,604)	-	50,274
LPID02144	217,877	-	(4,493)	(530)	(46,017)	82,788	-	(92,516)	-	157,109
LPID02383	217,875	-	(4,493)	(530)	(46,017)	82,788	-	(92,516)	-	157,107
LPID03077	61,000	-	(1,258)	(148)	(12,885)	23,180	-	(25,902)	-	43,987
LPID04153	174,301	-	(3,594)	(423)	(36,814)	66,229	-	(74,013)	-	125,686
LPID04389	348,605	-	(7,189)	(846)	(73,626)	132,457	-	(148,027)	-	251,374
LPID04804	522,908	-	(10,783)	(1,270)	(110,440)	198,687	-	(222,040)	-	377,062
LPID05292	-	982,500	(8,633)	(128,650)	729,274	948	(257)	(1,562,615)	-	12,567
LPID05437	-	-	(33,493)	(647,877)	6,682,003	10,508	-	(16,705,852)	8,869,338	139,109
	<b>3,723,964</b>	<b>-</b>	<b>(76,794)</b>	<b>(9,053)</b>	<b>(786,522)</b>	<b>1,415,008</b>	<b>-</b>	<b>(1,581,295)</b>	<b>-</b>	<b>2,685,308</b>

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 combined statement of changes in partners' capital included in the accompanying combined financial statements. The schedule was prepared on the same basis of accounting as described in the Significant Accounting Policies note to the accompanying combined 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, where applicable.

# AUDITED CONSOLIDATED FINANCIAL STATEMENTS

HarbourVest Partners VII-Venture Partnership Fund L.P. and Subsidiary  
Year ended December 31, 2024  
With Report of Independent Auditors



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## **Report of Independent Auditors**

To the General Partner of HarbourVest Partners VII-Venture Partnership Fund L.P. and Subsidiary

### **Opinion**

We have audited the consolidated financial statements of HarbourVest Partners VII-Venture Partnership Fund L.P. and Subsidiary (the “Partnership”), which comprise the consolidated balance sheet, including the consolidated schedule of investments, as of December 31, 2024, and the related consolidated statements of operations, changes in partners’ equity and cash flows for the year then ended, 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 31, 2024, and the results of its operations, changes in its partners’ equity and its cash flows for the year then ended 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.



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- 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*

March 20, 2025

HarbourVest Partners VII-Venture Partnership Fund L.P. and Subsidiary  
Consolidated Balance Sheet  
December 31, 2024  
*In U.S. Dollars*

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**ASSETS**

Investments	13,692,560
Cash and cash equivalents	6,523,041
Restricted cash	2,550,000
Accounts receivable	1,888,876

**Total assets**

**24,654,477**

**LIABILITIES AND PARTNERS' EQUITY**

Liabilities:

Accounts payable and accrued expenses	84,393
Accounts payable to HarbourVest Partners L.P.	41,745
Total liabilities	126,138

Partners' equity:

Paid-in capital and allocated profits and losses, less syndication costs and distributions:

General Partner	1,022,826
Limited Partners	23,505,513
Total partners' equity	24,528,339

**Total liabilities and partners' equity**

**24,654,477**

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

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HarbourVest Partners VII-Venture Partnership Fund L.P. and Subsidiary  
Consolidated Statement of Operations  
Year ended December 31, 2024  
*In U.S. Dollars*

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Investment income:	
Interest income	307,847
Total investment income	<u>307,847</u>
Investment expenses:	
Professional fees	246,868
Other expenses	149,151
Total investment expenses	<u>396,019</u>
Net investment income/(loss)	<u>(88,172)</u>
Realized and unrealized gains/(losses) on:	
Net realized gains/(losses) on:	
Investments	(7,516,083)
Net change in unrealized appreciation/(depreciation) on:	
Investments	<u>14,193,278</u>
Net gains/(losses) on investments	<u>6,677,195</u>
<b>Net income/(loss)</b>	<b><u><u>6,589,023</u></u></b>

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

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HarbourVest Partners VII-Venture Partnership Fund L.P. and Subsidiary  
Consolidated Statement of Changes in Partners' Equity  
Year ended December 31, 2024  
In U.S. Dollars

	<b>General Partner</b>	<b>Limited Partners</b>	<b>Total</b>
Partners' equity at December 31, 2023	416,698	32,522,618	32,939,316
Allocation of net income/(loss):			
Share of net income/(loss)	58,571	6,530,452	6,589,023
Carried interest allocation	731,870	(731,870)	-
Distributions	(184,313)	(14,815,687)	(15,000,000)
<b>Partners' equity at December 31, 2024</b>	<b>1,022,826</b>	<b>23,505,513</b>	<b>24,528,339</b>

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

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HarbourVest Partners VII-Venture Partnership Fund L.P. and Subsidiary  
Consolidated Statement of Cash Flows  
Year ended December 31, 2024  
In U.S. Dollars

**Operating activities**

Net income/(loss)	6,589,023
Adjustments to reconcile net income/(loss) to net cash provided by/(used in) operating activities:	
Contributions and subscriptions to investments	(33,276)
Distributions and redemptions from investments	16,823,118
Net realized (gain)/loss on investments	7,516,083
Net change in unrealized (appreciation)/depreciation on investments	(14,193,278)
Net change in accounts receivable	128,087
Net change in accounts payable and accrued expenses	62,544
Net change in accounts payable to HarbourVest Partners L.P.	12,729
Net cash provided by/(used in) operating activities	<u>16,905,030</u>

**Financing activities**

Distributions	<u>(15,000,000)</u>
Net cash provided by/(used in) financing activities	<u>(15,000,000)</u>

Net increase/(decrease) in cash and cash equivalents and restricted cash 1,905,030

Cash and cash equivalents and restricted cash at the beginning of year 7,168,011

**Cash and cash equivalents and restricted cash at the end of year** **9,073,041**

**Reconciliation of cash and cash equivalents and restricted cash:**

Cash and cash equivalents	6,523,041
Restricted cash	2,550,000
<b>Total cash and cash equivalents and restricted cash</b>	<b><u><u>9,073,041</u></u></b>

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

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HarbourVest Partners VII-Venture Partnership Fund L.P. and Subsidiary  
Consolidated Schedule of Investments  
December 31, 2024  
*In U.S. Dollars*

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<b>Partnership Investments</b>	<b>Footnotes (if applicable)</b>	<b>Units (if applicable)</b>	<b>Cost USD</b>	<b>Fair Value USD</b>	<b>Fair Value as a % of Partners' Equity</b>
Project TechnoCap (FreeBalance)			11,559,814	13,692,560	55.8%
<b>Total Partnership Investments</b>			<b>11,559,814</b>	<b>13,692,560</b>	<b>55.8%</b>

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

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HarbourVest Partners VII-Venture Partnership Fund L.P. and Subsidiary  
Consolidated Schedule of Investments  
December 31, 2024  
*In U.S. Dollars*

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As of December 31, 2024, allocation by industry of investments as a whole is as follows:

<b>Industry</b>	<b>% of Partners' Equity</b>
Information Technology	55.8%
<b>Total</b>	<b>55.8%</b>

As of December 31, 2024, allocation by geographical region of investments as a whole is as follows:

<b>Geographical Region</b>	<b>% of Partners' Equity</b>
Americas	55.8%
<b>Total</b>	<b>55.8%</b>

Differences in the calculation of the Partnership Investments that constitute more than 5% of the Partnership's total partners' equity and the Partnership's share of underlying portfolio companies that are greater than 5% of the Partnership's total partners' equity may arise due to the effect of carried interest at the Partnership Investment level.

Where certain investments have calculated negative cost basis, the cost basis reported herein reflects only the investments with a positive cost basis.

The investment objectives of the individual investments over 5% presented above are generally consistent with the investment objectives disclosed in Note 1.

Details may not add to total and subtotals due to rounding.

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

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## 1. Partnership and Subsidiary

HarbourVest Partners VII-Venture Partnership Fund L.P. (the "Partnership") was legally formed as a limited partnership under Delaware law and began admitting limited partners on May 24, 2002. The purpose of the Partnership is to make investments primarily in limited partnerships or other pooled investment vehicles which, in turn, make equity-oriented investments in young, growing or emerging companies or entities, or other partnerships either directly or purchased by the secondary market. The Partnership will invest in entities which intend to invest principally in the U.S. The Partnership commenced operations and began charging management fees as of February 1, 2003. The first capital call was made on March 24, 2003.

At December 31, 2024, HarbourVest VII-Venture Partnership Associates LLC (the "General Partner ") and limited partners had committed \$2,020,202,020 in capital, of which 98.3% or \$1,984,848,479 has been called. The remaining unfunded capital commitments of \$35,353,541 are due upon not less than 10 days prior written notice from the General Partner. The General Partner has agreed to contribute capital to the Partnership in an aggregate amount equal to 1% of the aggregate capital contributions of all partners. Such amount may be paid by the General Partner upon and to the extent of distributions made by the Partnership to the General Partner, but in no event later than the end of the Partnership's taxable year in which the General Partner's interest is liquidated (or, if later, within 90 days after the date of such liquidation). There was no amount due from the General Partner at December 31, 2024.

Generally, all 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. Net secondary partnership investment profits and losses of the Partnership, 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 partnership investment 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 partnership investment 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. Net secondary investment gains, including realized and unrealized gains and losses, subject to carried interest for the year ended December 31, 2024, total \$7,318,696.

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 December 31, 2016, subject to four one-year extensions, or earlier upon such decision by the General Partner and by limited partners holding at least three-fifths of the total sharing percentages. The Partnership had been extended for four additional years, and terminated on December 31, 2020. Under the terms of the limited partnership agreement, the Partnership is in the process of liquidating the remaining assets and the General Partner will wind up the Partnership in an orderly manner.

## 2. Significant Accounting Policies

### Method of Accounting

The consolidated 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 Board ("FASB") Accounting Standards Codification ("ASC") Topic 946 "Financial Services – Investment Companies".

### **Basis of Presentation**

The consolidated financial statements include the accounts of HarbourVest Partners VII-Venture Partnership Fund L.P. and its wholly-owned subsidiary, HarbourVest VII Venture Ltd., formed as Bermuda corporation to allow the Partnership to incur leverage on certain secondary investment transactions. All intercompany accounts and transactions have been eliminated in consolidation.

### **Estimates**

The preparation of the consolidated 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 consolidated financial statements and accompanying notes. Actual results could differ from those estimates.

### **Cash and Cash Equivalents**

Cash and cash equivalents may consist of deposits held at a bank or an investment in a money market fund to which the Partnership is exposed to credit concentration risk. The Partnership considers all highly liquid investments with an original maturity of three months or less to be cash equivalents. The carrying amount included in the Balance Sheet for cash and cash equivalents approximates their fair value. The amounts on deposit may exceed the federal deposit insurance limits.

As of December 31, 2024, the Partnership held the following cash and cash equivalents:

*All amounts in U.S. Dollars*

Deposits	3,683,753
State Street Money Market	5,389,288
<b>Total cash and cash equivalents</b>	<b>9,073,041</b>

Investments in money market funds are recorded at net asset value per share and are classified as Level 1 assets.

### **Restricted Cash**

During the year ended December 31, 2024, the Partnership entered into a standby letter of credit agreement for an investment's shareholder loan. At December 31, 2024, \$2,550,000 cash has been segregated as secured collateral for the letter of credit and is included in the restricted cash balance. The Partnership believes the risk of loss to be remote under this letter of credit agreement. The letter of credit is set to expire June 30, 2025.

### **Accounts Receivable**

Accounts receivable includes amounts due from the limited partners for taxes withheld and remitted and estimated withholding tax payments made on their behalf.

The Partnership funded a shareholder loan to an investment serving as a backstop for an upsized leverage facility and will be repaid following the bank's release of the secured funds. Any amounts not repaid will convert into an interest bearing shareholder loan directly in the investment. As of December 31, 2024, the Partnership's \$1,486,543 share of the loan outstanding is included in accounts receivable.

### **Foreign Currency Transactions**

Foreign currency transactions, if any, are translated into U.S. Dollars at the exchange rate in effect at the transaction dates. Foreign currency balances are translated at the rates in effect at December 31, 2024. The Partnership does not isolate that portion of net income or loss resulting from changes in foreign exchange rates on investments from the fluctuations arising from changes in fair value of investments. Such fluctuations are included in Consolidated Statement of Operations in net realized gains/(losses) and unrealized appreciation/(depreciation) on investments. Foreign currency gains and losses on cash and other receivables and payables, if any, are included in net realized gains/(losses) and unrealized appreciation/(depreciation) on foreign currency transactions on the Consolidated Statement of Operations.

### **Revenue Recognition**

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

### **Expenses**

Expenses are recorded on an accrual basis as incurred. 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 included in the Consolidated Statement of Operations.

### **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 consolidated 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 consolidated 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 31, 2024, 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 may be concentrated in certain regions, or industries, as detailed in the Consolidated Schedule of Investments. The Partnership's 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

In accordance with the authoritative guidance on fair value measurements and disclosures under generally accepted accounting principles in the United States, the Partnership discloses the fair value of its investments in a hierarchy that prioritizes the inputs to valuation techniques used to measure the fair value.

The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). The guidance establishes three levels of the fair value hierarchy as follows:

Level 1	Inputs that reflect unadjusted quoted prices in active markets for identical assets or liabilities that the Partnership has the ability to access at the measurement date;
Level 2	Inputs other than quoted prices that are observable for the asset or liability either directly or indirectly, including inputs in markets that are not considered to be active;
Level 3	Inputs that are unobservable.

An investment's level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement.

Because of the inherent uncertainty of these valuations, the estimated fair value may differ significantly from the value that would have been used had a ready market for this security existed, and the difference could be material.

#### Investment Valuations

For investments in partnerships and other pooled investment vehicles, the General Partner encourages all managers to apply fair value principles in their financial reports that are consistent with U.S. generally accepted accounting principles and completes a good faith determination of such. Where possible, the Partnership values its investments at fair value using the net asset value ("NAV") as a practical expedient. Investments for which fair value is measured using NAV per share as a practical expedient have not been categorized within the fair value hierarchy.

In reviewing the underlying financial statements and capital account balances, the General Partner considers compliance with authoritative guidance on fair value measurements, the currency in which the investment is denominated, and other information deemed appropriate. If the General Partner shall in good faith determine that a manager is not reporting fair value consistent with U.S. generally accepted accounting principles, the General Partner shall use best efforts to undertake its own valuation analysis using fair market value principles and adjust such value so it is in accordance with the authoritative guidance.

The General Partner's valuation analysis uses one or more valuation techniques (e.g. the market approach or the income approach) for which sufficient and reliable data is available. The use of the market approach generally consists of using either the guideline company method or similar transaction method, while the income approach generally consists of the net present value of estimated future cash flows, discounted as appropriate for liquidity, credit, market and/or other risk factors. The inputs used by the General Partner in estimating the value primarily include specific company metrics (i.e. multiples of revenue, EBITDA, EBIT) for similar companies based on size, growth, comparability, etc. The inputs also include the original transaction price, recent transactions for similar instruments, completed or pending third-party transactions, subsequent rounds of financing, recapitalizations or other transactions, or changes in financial ratios or cash flows. As it relates to operating companies, the General Partner considers the financial condition and operating results of each issuer, the nature of each investment, the prices at which securities purchased in subsequent financing, if any, were issued and such other factors as the General Partner deems appropriate.

HarbourVest Partners VII-Venture Partnership Fund L.P. and Subsidiary  
Notes to Consolidated Financial Statements  
December 31, 2024

Inputs are used in applying the valuation techniques and broadly refer to the assumptions that the General Partner uses to make valuation decisions, including assumptions about risk. In valuing private investments, the General Partner shall apply the value that is most likely to be an exit price in an orderly arm's length transaction between market participants as of the valuation date, using one of the acceptable valuation methods in accordance with generally accepted accounting principles. The valuation analysis shall consider applicable value drivers, facts and circumstances, and the Partnership's subjective judgment. If appropriate, the General Partner may use discounts or premiums to adjust for lack of marketability, lack of control and/or illiquidity.

Partnership Investments

Unless otherwise noted below, all Partnership Investments held by the Partnership are measured at fair value using the NAV as a practical expedient.

The following table summarizes the levels used in valuing the Partnership's investments as of December 31, 2024.

<i>All amounts in U.S. Dollars</i>	<b>Level 1</b>	<b>Level 2</b>	<b>Level 3</b>	<i>Measured using NAV as a practical expedient<sup>1</sup></i>	<b>Total</b>
Partnership Investments	-	-	13,692,560	-	13,692,560
Total Investments	-	-	13,692,560	-	13,692,560

Investments include partnership interests in private equity partnerships, all of which carry restrictions on redemption. The Partnership recognizes transfers at the fair value at December 31, 2024. There were no transfers during the year ended December 31, 2024.

The following table presents additional information about valuation methodologies and inputs used for investments that are measured at fair value and categorized within Level 3 as of December 31, 2024:

<b>Asset Type</b>	<b>Fair Value at December 31, 2024</b>	<b>Valuation Methodologies</b>	<b>Unobservable Input(s)</b>	<b>Range</b>
Partnership Investments	13,692,560	Public market comparable	Multiple of revenue Comparability discount Subjective discount	2.9x 25% 30%

**Investment Transactions**

Partnership Investments generally record income derived from such investments using the equity pick-up method. Under the equity pick-up method of accounting, the Partnership's proportionate share of the net investment income/(loss) and net realized gains/(losses), as reported by the underlying investments, is reflected in the Consolidated Statement of Operations as net realized gains/(losses) on investments. The Partnership's proportionate share of the aggregate increase or decrease in unrealized appreciation/(depreciation), as reported by the underlying investments, is reflected in the Consolidated Statement of Operations as net change in unrealized appreciation/(depreciation) on investments. An investment's cost basis, as reported in the Consolidated Schedule of Investments, is increased by the Partnership's share of net earnings from the Partnership Investment and decreased by the Partnership's share of net loss from the Partnership Investment.

<sup>1</sup> Investments that are measured at fair value using the NAV as a practical expedient have not been classified in the fair value hierarchy. The fair value amounts presented in this table are intended to permit reconciliation of the fair value hierarchy to the amounts presented in the Consolidated Balance Sheet.

#### 4. Management Fee

The Partnership has retained HarbourVest Partners, LLC (the "Management Company") to provide management services for which it receives 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 expenses, placement fees, 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, 2004, the Management Company assigned the management agreement to HarbourVest Partners L.P.

The management fee terminated on December 31, 2018.

#### 5. Financial Highlights

Financial highlights for the year ended December 31, 2024 were as follows:

	Percent (%) <sup>(1)</sup>
<b><i>Internal rate of return to limited partners since inception:</i></b>	
Beginning of year	6.7
End of year	6.7
<b><i>Ratio to limited partners' average partners' equity:</i></b>	
Net investment income/(loss)	(0.3)
Operating expenses	1.4
Carried interest allocation	2.6
Total expenses and carried interest	4.0
<b><i>Ratio to limited partners' committed capital:</i></b>	
Operating expenses	0.0

<sup>1</sup> Amounts shown as zero round to less than 0.05%.

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.

Net investment income/(loss) is the limited partners' share of investment income, net of operating expenses and does not include the proportionate share of net gain or loss from underlying investments (or the effects of carried interest). Operating expenses include the limited partners' share of partnership expenses and do not include expenses from underlying investments.

The carried interest allocation is the General Partner's share of net income or loss calculated in accordance with the partnership agreement.

As the Partnership's expenses are largely based on the limited partners' committed capital rather than their average capital, supplemental information has been provided in order to disclose the expense ratio as a percentage of the limited partners' committed capital.

## **6. Related-Party Transactions**

Accounts payable to HarbourVest Partners L.P. represents expenses of the Partnership incurred in the ordinary course of business, which have been paid by and are reimbursable to HarbourVest Partners L.P. at December 31, 2024.

Certain partners of the Partnership may serve as members of the advisory committees of certain investee entities and may be partners of the General Partner.

The General Partner of the Partnership is also the General Partner of HarbourVest Partners VII-Cayman Venture Fund L.P. and HarbourVest Partners VII-Venture Feeder Fund L.P., limited partners which have \$331,800,000 and \$213,650,000 capital commitments to the Partnership.

Certain partners of the Partnership's General Partner serve as board members to HarbourVest Global Private Equity Limited, the parent company of HVGPE – Domestic B L.P., a limited partner which has a \$131,000,000 capital commitment to the Partnership.

## **7. General 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 consolidated financial statements, the General Partner has evaluated the effects, if any, of events occurring after December 31, 2024 through the date of the report of the independent auditors, which is the date that the consolidated financial statements were available to be issued. There were no events or material transactions subsequent to December 31, 2024 that required recognition or disclosure in the consolidated financial statements.

# HarbourVest Partners VII-Venture Partnership Fund L.P. and Subsidiary

## Supplemental Information - Detailed Schedule of Partners' Equity

from JANUARY 01, 2024 to DECEMBER 31, 2024

In U.S. Dollars	Capital account at 12/31/2023	Contributions	Net operating income/(loss)	Net realized gain/(loss)	Net unrealized appreciation/ (depreciation) of investments	Syndication Costs	Distributions	Transfers	Capital account at 12/31/2024
<b>Limited Partners:</b>									
<b>LP ID Number</b>									
LPID00021	35,778	-	(93)	(8,100)	14,571	-	(16,299)	-	25,857
LPID00023	13,012	-	(34)	(2,945)	5,298	-	(5,928)	-	9,403
LPID00070	32,527	-	(85)	(7,362)	13,245	-	(14,818)	-	23,507
LPID00092	81,317	-	(212)	(18,406)	33,114	-	(37,044)	-	58,769
LPID00128	65,053	-	(170)	(14,727)	26,494	-	(29,635)	-	47,015
LPID00154	325,265	-	(847)	(73,626)	132,459	-	(148,176)	-	235,075
LPID00260	26,020	-	(68)	(5,891)	10,598	-	(11,854)	-	18,805
LPID00267	81,317	-	(212)	(18,406)	33,114	-	(37,044)	-	58,769
LPID00283	65,053	-	(170)	(14,727)	26,494	-	(29,635)	-	47,015
LPID00307	65,053	-	(170)	(14,727)	26,494	-	(29,635)	-	47,015
LPID00329	48,790	(2,947,500)	385,635	(2,198,863)	17,022	771	4,694,145	-	-
LPID00332	16,264	-	(42)	(3,680)	6,621	-	(7,409)	-	11,754
LPID00336	113,843	-	(297)	(25,769)	46,361	-	(51,862)	-	82,276
LPID00344	226,060	-	(565)	(93,975)	78,863	-	-	(210,383)	-
LPID00378	1,016,454	-	(2,648)	(230,085)	413,939	-	(463,050)	-	734,610
LPID00404	731,845	-	(1,907)	(165,661)	298,036	-	(333,395)	-	528,918
LPID00435	65,053	-	(170)	(14,727)	26,494	-	(29,635)	-	47,015
LPID00518	243,950	-	(636)	(55,219)	99,344	-	(111,132)	-	176,307
LPID00551	121,977	-	(318)	(27,608)	49,670	-	(55,567)	-	88,154
LPID00586	487,896	-	(1,271)	(110,441)	198,691	-	(222,263)	-	352,612

# HarbourVest Partners VII-Venture Partnership Fund L.P. and Subsidiary

## Supplemental Information - Detailed Schedule of Partners' Equity

from JANUARY 01, 2024 to DECEMBER 31, 2024

In U.S. Dollars	Capital account at 12/31/2023	Contributions	Net operating income/(loss)	Net realized gain/(loss)	Net unrealized appreciation/ (depreciation) of investments	Syndication Costs	Distributions	Transfers	Capital account at 12/31/2024
LPID00690	97,580	-	(254)	(22,089)	39,739	-	(44,453)	-	70,523
LPID00820	39,030	-	(102)	(8,836)	15,897	-	(17,781)	-	28,208
LPID00828	325,265	-	(847)	(73,626)	132,459	-	(148,176)	-	235,075
LPID00987	97,579	-	(254)	(22,089)	39,739	-	(44,453)	-	70,522
LPID01104	162,632	-	(512)	(84,936)	56,735	-	-	(133,919)	-
LPID01161	2,927,388	-	(7,627)	(662,645)	1,192,144	-	(1,333,584)	-	2,115,676
LPID01164	243,950	-	(636)	(55,219)	99,344	-	(111,132)	-	176,307
LPID01179	195,159	-	(508)	(44,176)	79,476	-	(88,906)	-	141,045
LPID01260	2,439,487	-	(6,356)	(552,204)	993,454	-	(1,111,319)	-	1,763,062
LPID01261	3,252,646	-	(8,474)	(736,283)	1,324,616	-	(1,481,757)	-	2,350,748
LPID01313	406,580	-	(1,059)	(92,035)	165,576	-	(185,219)	-	293,843
LPID01327	36,592	-	(95)	(8,282)	14,901	-	(16,670)	-	26,446
LPID01359	1,219,744	-	(3,178)	(276,101)	496,726	-	(555,660)	-	881,531
LPID01590	598,488	-	(1,559)	(135,474)	243,727	-	(272,644)	-	432,538
LPID01632	165,885	-	(432)	(37,549)	67,553	-	(75,569)	-	119,888
LPID01705	683,054	-	(1,780)	(154,618)	278,168	-	(311,168)	-	493,656
LPID01738	1,219,744	-	(3,178)	(276,101)	496,726	-	(555,660)	-	881,531
LPID01805	58,548	-	(153)	(13,252)	23,842	-	(26,672)	-	42,313
LPID01811	323,639	-	(843)	(73,259)	131,798	-	(147,435)	-	233,900
LPID02000	97,579	-	(254)	(22,088)	39,738	-	(44,453)	-	70,522

# HarbourVest Partners VII-Venture Partnership Fund L.P. and Subsidiary

## Supplemental Information - Detailed Schedule of Partners' Equity

from JANUARY 01, 2024 to DECEMBER 31, 2024

In U.S. Dollars	Capital account at 12/31/2023	Contributions	Net operating income/(loss)	Net realized gain/(loss)	Net unrealized appreciation/(depreciation) of investments	Syndication Costs	Distributions	Transfers	Capital account at 12/31/2024
LPID02123	87,821	-	(229)	(19,879)	35,764	-	(40,007)	-	63,470
LPID02343	65,053	-	(170)	(14,727)	26,494	-	(29,635)	-	47,015
LPID02656	406,580	-	(1,059)	(92,034)	165,576	-	(185,219)	-	293,844
LPID02768	81,317	-	(212)	(18,406)	33,114	-	(37,044)	-	58,769
LPID03764	1,219,744	-	(3,178)	(276,102)	496,727	-	(555,660)	-	881,531
LPID03769	164,256	-	(428)	(37,181)	66,892	-	(74,828)	-	118,711
LPID04142	48,790	-	(127)	(11,044)	19,869	-	(22,226)	-	35,262
LPID04389	195,159	-	(508)	(44,176)	79,475	-	(88,906)	-	141,044
LPID04397	2,130,487	-	(5,551)	(482,258)	867,617	-	(970,553)	-	1,539,742
LPID04494	48,790	-	(127)	(11,044)	19,870	-	(22,226)	-	35,263
LPID04633	195,159	-	(508)	(44,176)	79,477	-	(88,906)	-	141,046
LPID04804	292,738	-	(762)	(66,266)	119,216	-	(133,358)	-	211,568
LPID04953	-	-	38	76,492	19,841	-	(154,844)	304,126	245,653
LPID04954	-	-	27	14,437	2,847	-	(22,226)	40,176	35,261
LPID05292	-	2,947,500	(385,762)	2,187,819	2,847	(771)	(4,716,371)	-	35,262
LPIDF00327	5,395,523	-	(14,059)	(1,221,476)	2,197,519	-	(2,457,933)	-	3,899,574
LPIDF00335	3,471,388	-	(9,053)	(786,522)	1,415,008	-	(1,581,295)	-	2,509,526
LPIDF00529	266,717	-	(695)	(60,375)	108,618	-	(121,503)	-	192,762
	<b>32,522,618</b>	<b>-</b>	<b>(84,744)</b>	<b>(7,362,725)</b>	<b>13,246,051</b>	<b>-</b>	<b>(14,815,687)</b>	<b>-</b>	<b>23,505,513</b>
<b>General Partner</b>									
HarbourVest VII-Venture Partnership Associates LLC	416,698	-	(3,428)	(153,358)	947,227	-	(184,313)	-	1,022,826
	<b>32,939,316</b>	<b>-</b>	<b>(88,172)</b>	<b>(7,516,083)</b>	<b>14,193,278</b>	<b>-</b>	<b>(15,000,000)</b>	<b>-</b>	<b>24,528,339</b>

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 consolidated statement of changes in partners' capital included in the accompanying consolidated financial statements. The schedule was prepared on the same basis of accounting as described in the Significant Accounting Policies note to the accompanying consolidated 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 contributions, Section 5 with respect to 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, where applicable.

Schedule H, Line 4i - Schedule of Assets (Held At End of Year)  
 HarbourVest Partners VII-Venture Holding Fund L.P.  
 EIN 03-0438209

PN 001

(a)	(b) Identity of issue, 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
<u>Partnership Investment</u>				
HarbourVest Partners VII-Venture Partnership Fund L.P.	partnership investment	\$ 2,306,691	\$ 2,509,526	
<i>Total Partnership Investment at December 31, 2024</i>			<b>\$ 2,306,691</b>	<b>\$ 2,509,526</b>