

**Form 5500**

Department of the Treasury  
Internal Revenue Service

Department of Labor  
Employee Benefits Security  
Administration

Pension Benefit Guaranty Corporation

**Annual Return/Report of Employee Benefit Plan**

This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code).

▶ **Complete all entries in accordance with the instructions to the Form 5500.**

OMB Nos. 1210-0110  
1210-0089

**2024**

**This Form is Open to Public Inspection**

**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 (Filers checking this box must provide participating employer information in accordance with the form instructions.)
  - a single-employer plan
  - a DFE (specify) E
- B** This return/report is:
  - the first return/report
  - the final return/report
  - an amended return/report
  - a short plan year return/report (less than 12 months)
- C** If the plan is a collectively-bargained plan, check here. . . . . ▶
- D** Check box if filing under:
  - Form 5558
  - automatic extension
  - special extension (enter description)
  - the DFVC program
- 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**

<b>1a</b> Name of plan <u>HARBOURVEST PARTNERS XII L. P.</u>	<b>1b</b> Three-digit plan number (PN) ▶ <u>001</u> <b>1c</b> Effective date of plan
<b>2a</b> Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) <u>HARBOURVEST PARTNERS XII L. P.</u>  <u>HARBOURVEST PARTNERS, LLC</u> <u>HARBOURVEST PARTNERS, LLC</u> <u>1 LINCOLN ST STE 1700</u> <u>BOSTON, MA 02111-2908</u>	<b>2b</b> Employer Identification Number (EIN) <u>98-1550825</u> <b>2c</b> Plan Sponsor's telephone number <u>617-348-3707</u> <b>2d</b> Business code (see instructions)
<u>HARBOURVEST PARTNERS, LLC</u> <u>1 LINCOLN ST STE 1700</u> <u>BOSTON, MA 02111-2908</u>	<u>HARBOURVEST PARTNERS, LLC</u> <u>1 LINCOLN ST STE 1700</u> <u>BOSTON, MA 02111-2908</u>

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

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

<b>SIGN HERE</b>		Date	
	Signature of plan administrator		Enter name of individual signing as plan administrator
<b>SIGN HERE</b>		Date	
	Signature of employer/plan sponsor		Enter name of individual signing as employer or plan sponsor
<b>SIGN HERE</b>	<u>Filed with authorized/valid electronic signature.</u>	<u>09/25/2025</u>	<u>NICOLE TORMA</u>
	Signature of DFE	Date	Enter name of individual signing as 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 XII 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 XII L. P.</b>	<b>D</b> Employer Identification Number (EIN) <b>98-1550825</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 PARTNERS L.P.**

**74-3130888**

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

**HARBOURVEST XII ASSOCIATES L.P.**

**85-3162441**

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

**(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 XII 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 XII L. P.</u>	<b>D</b> Employer Identification Number (EIN) <u>98-1550825</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: <u>HVP XII BUYOUT FEEDER FUND L.P.</u>		
<b>b</b> Name of sponsor of entity listed in (a): <u>HVP XII BUYOUT FEEDER FUND L.P.</u>		
<b>c</b> EIN-PN <u>98-1550313-001</u>	<b>d</b> Entity code <u>E</u>	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>83345439</u>
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <u>HVP XII VENTURE FEEDER FUND L.P.</u>		
<b>b</b> Name of sponsor of entity listed in (a): <u>HVP XII VENTURE FEEDER FUND L.P.</u>		
<b>c</b> EIN-PN <u>98-1550665-001</u>	<b>d</b> Entity code <u>E</u>	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>42958407</u>
<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>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 XII 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 XII L. P.</b>	<b>D</b> Employer Identification Number (EIN) <b>98-1550825</b>

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

	(a) Beginning of Year	(b) End of Year
<b>Assets</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>	
<b>c</b> General investments:		
<b>(1)</b> Interest-bearing cash (include money market accounts & certificates of deposit) .....	<b>1c(1)</b>	181744
<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>	12545018
<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>	126303846
<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>	

<b>1d</b> Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities.....	<b>1d(1)</b>		
(2) Employer real property.....	<b>1d(2)</b>		
<b>e</b> Buildings and other property used in plan operation.....	<b>1e</b>		
<b>f</b> Total assets (add all amounts in lines 1a through 1e).....	<b>1f</b>	89388044	139030608
<b>Liabilities</b>			
<b>g</b> Benefit claims payable.....	<b>1g</b>		
<b>h</b> Operating payables.....	<b>1h</b>		
<b>i</b> Acquisition indebtedness.....	<b>1i</b>		
<b>j</b> Other liabilities.....	<b>1j</b>	63551	209613
<b>k</b> Total liabilities (add all amounts in lines 1g through 1j).....	<b>1k</b>	63551	209613
<b>Net Assets</b>			
<b>l</b> Net assets (subtract line 1k from line 1f).....	<b>1l</b>	89324493	138820995

**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: <b>(A)</b> Employers.....	<b>2a(1)(A)</b>		
<b>(B)</b> Participants.....	<b>2a(1)(B)</b>		
<b>(C)</b> Others (including rollovers).....	<b>2a(1)(C)</b>		
(2) Noncash contributions.....	<b>2a(2)</b>		
(3) Total contributions. Add lines <b>2a(1)(A)</b> , <b>(B)</b> , <b>(C)</b> , and line <b>2a(2)</b> .....	<b>2a(3)</b>		0
<b>b Earnings on investments:</b>			
<b>(1) Interest:</b>			
<b>(A)</b> Interest-bearing cash (including money market accounts and certificates of deposit).....	<b>2b(1)(A)</b>	155238	
<b>(B)</b> U.S. Government securities.....	<b>2b(1)(B)</b>		
<b>(C)</b> Corporate debt instruments.....	<b>2b(1)(C)</b>		
<b>(D)</b> Loans (other than to participants).....	<b>2b(1)(D)</b>		
<b>(E)</b> Participant loans.....	<b>2b(1)(E)</b>		
<b>(F)</b> Other.....	<b>2b(1)(F)</b>	16712	
<b>(G)</b> Total interest. Add lines <b>2b(1)(A)</b> through <b>(F)</b> .....	<b>2b(1)(G)</b>		171950
<b>(2) Dividends:</b>			
<b>(A)</b> Preferred stock.....	<b>2b(2)(A)</b>		
<b>(B)</b> Common stock.....	<b>2b(2)(B)</b>		
<b>(C)</b> Registered investment company shares (e.g. mutual funds).....	<b>2b(2)(C)</b>		
<b>(D)</b> Total dividends. Add lines <b>2b(2)(A)</b> , <b>(B)</b> , and <b>(C)</b> .....	<b>2b(2)(D)</b>		0
<b>(3)</b> Rents.....	<b>2b(3)</b>		
<b>(4) Net gain (loss) on sale of assets:</b>			
<b>(A)</b> Aggregate proceeds.....	<b>2b(4)(A)</b>		
<b>(B)</b> Aggregate carrying amount (see instructions).....	<b>2b(4)(B)</b>		
<b>(C)</b> Subtract line <b>2b(4)(B)</b> from line <b>2b(4)(A)</b> and enter result.....	<b>2b(4)(C)</b>		0
<b>(5) Unrealized appreciation (depreciation) of assets:</b>			
<b>(A)</b> Real estate.....	<b>2b(5)(A)</b>		
<b>(B)</b> Other.....	<b>2b(5)(B)</b>	15528949	
<b>(C)</b> Total unrealized appreciation of assets. Add lines <b>2b(5)(A)</b> and <b>(B)</b> .....	<b>2b(5)(C)</b>		

	(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	-878127
<b>d</b> Total income. Add all <b>income</b> amounts in column (b) and enter total .....	2d	14822772

**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	150645
<b>i</b> Administrative expenses:		
(1) Salaries and allowances .....	2i(1)	
(2) Contract administrator fees .....	2i(2)	
(3) Recordkeeping fees .....	2i(3)	229552
(4) IQPA audit fees .....	2i(4)	
(5) Investment advisory and investment management fees .....	2i(5)	1341275
(6) Bank or trust company trustee/custodial fees .....	2i(6)	
(7) Actuarial fees .....	2i(7)	
(8) Legal fees .....	2i(8)	103435
(9) Valuation/appraisal fees .....	2i(9)	
(10) Other trustee fees and expenses .....	2i(10)	
(11) Other expenses .....	2i(11)	370507
(12) Total administrative expenses. Add lines 2i(1) through (11) .....	2i(12)	2044769
<b>j</b> Total expenses. Add all <b>expense</b> amounts in column (b) and enter total .....	2j	2195414

**Net Income and Reconciliation**

<b>k</b> Net income (loss). Subtract line 2j from line 2d .....	2k	12627358
<b>l</b> Transfers of assets:		
(1) To this plan .....	2l(1)	38354630
(2) From this plan .....	2l(2)	1485486

**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: PRICEWATERHOUSECOOPERS

(2) EIN: 13-4008324

**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 FINANCIAL STATEMENTS

HarbourVest Partners XII L.P.  
Year ended December 31, 2024  
With Report of Independent Auditors



## Report of independent auditors

### To the General Partner of HarbourVest Partners XII L.P.

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#### Opinion

We have audited the accompanying financial statements of HarbourVest Partners XII L.P. (the "Partnership"), which comprise the balance sheet, including the schedule of investments, as of December 31, 2024, and the related statements of operations, of changes in partners' equity, and of cash flows for the year then ended, including 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 as of 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.

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#### Basis for opinion

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (US GAAS). Our responsibilities under those standards are further described in the *Auditors' 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.

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#### 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 from 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 the financial statements are available to be issued.



## **Report of independent auditors (continued)**

**To the General Partner of HarbourVest Partners XII L.P.**

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### **Auditors' 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 from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with US GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

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

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the 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.



## **Report of independent auditors (continued)**

### **To the General Partner of HarbourVest Partners XII L.P.**

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#### **Supplemental information**

Our audit was conducted for the purpose of forming an opinion on the financial statements taken as a whole, and to report to the Partnership. The accompanying detailed schedule of partners' equity is presented for purposes of additional analysis and is not a required part of the financial statements. The 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 taken as a whole.

A handwritten signature in black ink that reads "PricewaterhouseCoopers".

May 19, 2025

HarbourVest Partners XII L.P.  
Balance Sheet  
December 31, 2024  
*In U.S. Dollars*

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**ASSETS**

Investments in the Partnerships	138,848,864
Cash and cash equivalents	181,744

<b>Total assets</b>	<b>139,030,608</b>
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**LIABILITIES AND PARTNERS' EQUITY**

Liabilities:

Accounts payable and accrued expenses	163,308
Accounts payable to HarbourVest Partners L.P.	46,305
<b>Total liabilities</b>	<b>209,613</b>

Partners' equity:

Paid-in capital and allocated profits and losses, less syndication costs and distributions:	
Limited Partners	138,820,995
<b>Total partners' equity</b>	<b>138,820,995</b>

<b>Total liabilities and partners' equity</b>	<b>139,030,608</b>
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*The accompanying notes form an integral part of the financial statements.*

Confidential

HarbourVest Partners XII L.P.  
Statement of Operations  
Year ended December 31, 2024  
In U.S. Dollars

Net investment income/(loss) allocated from the Partnerships	
Investment income:	
Interest income	129,705
Dividend income	16,712
Total investment income	<u>146,417</u>
Investment expenses:	
Management fee, net of offsets	1,341,275
Interest and debt financing expenses	435,708
Professional expenses	183,153
Administrative expenses	39,072
Other expenses	28,203
Fund level expenses	57,189
Total investment expenses	<u>2,084,600</u>
Net investment income/(loss) allocated from the Partnerships	<u>(1,938,183)</u>
Partnership income:	
Interest income	25,533
Total Partnership income	<u>25,533</u>
Partnership expenses:	
Professional and other expenses	80,814
Administrative expense	30,000
Total Partnership expenses	<u>110,814</u>
Net investment income/(loss)	<u>(2,023,464)</u>
Realized and unrealized gains/(losses) on investments allocated from the Partnerships:	
Net realized gains/(losses) on:	
Investments	(878,127)
Net change in unrealized appreciation/(depreciation) on:	
Investments	<u>15,528,949</u>
Net gains/(losses) on investments	<u>14,650,822</u>
<b>Net income/(loss)</b>	<b><u><u>12,627,358</u></u></b>

Included in the allocation from the Partnerships above is the effect of \$801,550 of carried interest.

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

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HarbourVest Partners XII L.P.  
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	89,324,493	89,324,493
Allocation of net income/(loss):		
Share of net income/(loss)	12,627,358	12,627,358
Contributions	38,354,630	38,354,630
Distributions	(1,482,625)	(1,482,625)
Syndication costs	(2,861)	(2,861)
<b>Partners' equity at December 31, 2024</b>	<b>138,820,995</b>	<b>138,820,995</b>

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

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HarbourVest Partners XII L.P.  
Statement of Cash Flows  
Year ended December 31, 2024  
*In U.S. Dollars*

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**Operating activities**

Net income/(loss)	12,627,358
Adjustments to reconcile net income/(loss) to net cash provided by/(used in) operating activities:	
Contributions and subscriptions to investment	(38,354,630)
Distributions and redemptions from investment	1,485,486
Net (income)/loss allocated from the Partnerships	(12,712,639)
Net change in accounts receivable	(22,430)
Net change in accounts payable and accrued expenses	102,978
Net change in accounts payable to HarbourVest Partners L.P.	43,084
Net cash provided by/(used in) operating activities	<u>(36,830,793)</u>

**Financing activities**

Contributions	38,354,630
Distributions	(1,460,195)
Syndication costs	(2,861)
Net cash provided by/(used in) financing activities	<u>36,891,574</u>

Net increase/(decrease) in cash and cash equivalents 60,781

Cash and cash equivalents at the beginning of year 120,963

**Cash and cash equivalents at the end of year 181,744**

**Supplemental disclosure:**

Non-cash distributions paid during the year 22,430

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

Confidential

HarbourVest Partners XII L.P.  
Schedule of Investments  
December 31, 2024  
In U.S. Dollars

Partnership Investments	Investment Type	Footnotes (if applicable)	Units (if applicable)	Cost USD	Fair Value USD	Fair Value as a % of Partners' Equity
HarbourVest Partners XII Buyout Feeder Fund L.P.	LP Interest	1, 4			83,345,439	60.0%
HarbourVest Partners XII Venture Feeder Fund L.P.	LP Interest	2, 4			42,958,407	30.9%
HarbourVest Partners XII Micro Buyout Feeder Fund L.P.	LP Interest	3, 4			12,545,018	9.0%
<b>Total Partnership Investments</b>				<b>100,669,787</b>	<b>138,848,864</b>	<b>99.9%</b>

- 1 The Investment has a concentrated position in HV XII Secondary L.P. (through HarbourVest Partners XII Buyout Fund L.P.), approximate fair value USD 16.9M (12.2% of the Partnership's Partners' Equity).
- 2 The Investment has a concentrated position in HV XII Secondary L.P. (through HarbourVest Partners XII Venture Fund L.P.), approximate fair value USD 8.4M (6.1% of the Partnership's Partners' Equity).
- 3 The Investment has a concentrated position in HV XII Secondary L.P. through (HarbourVest Partners XII Micro Buyout Fund L.P.), approximate fair value USD 2.8M (2.0% of the Partnership's Partners' Equity).
- 4 The financial statements of HarbourVest Partners XII Buyout Feeder Fund L.P., HarbourVest Partners XII Venture Feeder Fund L.P., and HarbourVest Partners XII Micro Buyout Feeder Fund L.P. are available upon request and can be read in conjunction with these financial statements.

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

Confidential

HarbourVest Partners XII L.P.  
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	28.2%
Health Care	14.6%
Industrials	14.0%
Consumer Discretionary	13.2%
Financials	15.0%
Communication Services	6.6%
Consumer Staples	3.9%
Materials	1.9%
Energy	1.3%
Real Estate	0.8%
Utilities	0.5%
<b>Total</b>	<b>99.9%</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	99.9%
<b>Total</b>	<b>99.9%</b>

Percentages in the above disclosures may appear as zero due to rounding.

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 financial statements.*

Confidential

## 1. Partnership

HarbourVest Partners XII L.P. (the "Partnership") was legally formed on June 23, 2020 as a Cayman Islands exempted limited partnership under Cayman law and began admitting limited partners on April 30, 2021. Following the publication of the Private Funds Act in the Cayman Islands, the Partnership registered with the Cayman Islands Monetary Authority as a private fund on April 23, 2021. The sole purpose of the Partnership is to hold investments in HarbourVest Partners XII Buyout Feeder Fund L.P. in an amount equal to sixty percent of the aggregate capital commitments of the partners, in HarbourVest Partners XII Venture Feeder Fund L.P. in an amount equal to thirty percent of the aggregate capital commitments of the partners, and in HarbourVest Partners XII Micro Buyout Feeder Fund L.P. in an amount equal to ten percent of the aggregate capital commitments of the partners. HarbourVest Partners XII Buyout Feeder Fund L.P., HarbourVest Partners XII Venture Feeder Fund L.P., and HarbourVest XII Micro Buyout Feeder Fund L.P., (collectively, the "Partnerships") in turn, make investments as limited partners in HarbourVest Partners XII Buyout Fund L.P., and HarbourVest Partners XII Venture Fund L.P., and HarbourVest Partners XII Micro Buyout Fund L.P. (collectively, the "Main Funds") in an amount equal to the aggregate capital commitments of the partners. The Main Funds commenced operations and began charging management fees as of May 1, 2021. The first capital call was made on September 7, 2022.

As of December 31, 2024, the limited partners had committed \$283,060,000 in capital, of which 40.9% or \$115,870,611 has been called. The remaining balance of \$167,189,389 is due upon not less than 10 days prior written notice from the General Partner of the Partnership.

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. Management fees are allocated to the limited partners in accordance with the Management Agreement, as referenced in Note 4. The General Partner has no economic interest in the Partnership.

No limited partner may assign or otherwise transfer all or any part of their interest in the Partnership to another entity unless HarbourVest XII Associates L.P. (the "General Partner") has consented to the transfer in writing in accordance with the partnership agreement.

The Partnership is scheduled to terminate on May 1, 2035, subject to extension of the term of the Main Funds. The General Partner may extend the Main Funds with the consent of limited partners holding at least a majority of the aggregate sharing percentages of the Main Funds.

With respect to the Main Funds, 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. Management fees are allocated to the limited partners in accordance with the Management Agreement, as discussed in Note 4. Net secondary profits and losses of the Main Funds, as defined in the partnership agreement, represent the net profits and losses derived directly or indirectly from interests in partnerships, which are not issued directly by the applicable partnership at the time of purchase, including unrealized profits and losses. Net secondary profits and losses are allocated 10% to the General Partner of the Main Funds (carried interest) and 90% to all partners in proportion to their sharing percentages, as defined in the partnership agreement, unless cumulative net secondary losses exceed cumulative net secondary profits. In such a case, excess net secondary losses are allocated to all partners in proportion to their respective sharing percentages. Subsequent net secondary profits are allocated in proportion to each partner's sharing percentage, up to previously allocated excess net secondary losses.

With respect to the Main Funds, net direct profits and losses, as defined in the partnership agreement, represent the net profits and losses derived directly or indirectly from direct investments. Net direct profits and losses are allocated 10% to the General Partner of the Main Funds (carried interest) and 90% to all partners in proportion to their sharing percentages, unless cumulative net direct losses exceed cumulative net direct profits. In such a case, excess net direct losses are allocated to all partners in proportion to their respective sharing percentages. Subsequent net direct profits are allocated in proportion to each partner's sharing percentages, up to previously allocated excess net direct losses.

## 2. Significant Accounting Policies

### Method of Accounting

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

### Estimates

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

### Cash and 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*

Money Market Funds	181,744
<b>Total cash and cash equivalents</b>	<b>181,744</b>

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

### 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 the 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 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 Partnerships allocate expenses to the Partnership in accordance with the Partnership’s agreement. Additional expenses paid directly by the Partnership may include tax expenses, professional fees, and other out-of-pocket expenses which are included in the Statement of Operations.

## **Income Taxes**

The Partnership has been granted a tax exemption by the Cayman Islands Government under the provisions of the Exempted Limited Partnership Law. The Partnership has elected to be treated as a partnership for U.S. tax purposes.

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

The Partnership may be subject to taxes imposed by countries in which it invests. Such taxes are generally based on income and/or capital gains earned or repatriated. Foreign taxes, if any, are recorded based on the tax regulations and rates that exist in the foreign markets in which the Partnership invests. To the extent taxes are attributable to certain partners, the amounts are withheld from those partners' distributions and the withholdings are accounted for as deemed non-cash distributions to such partners. To the extent taxes are borne by the Partnership, the amounts are accrued and applied to net investment income, net realized gains and net unrealized appreciation as such income and/or gains are earned, and the Partnership records an estimated deferred tax liability in an amount that would be payable if the securities were disposed of on the valuation date. As of December 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 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 the 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.

#### 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>	<b><i>Measured using NAV as a practical expedient<sup>1</sup></i></b>	<b>Total</b>
Partnership Investments	-	-	-	138,848,864	138,848,864
Direct Investments	-	-	-	-	-
Marketable Securities	-	-	-	-	-
Total Investments	-	-	-	138,848,864	138,848,864

<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 Balance Sheet.

## 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 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 Statement of Operations as net change in unrealized appreciation/(depreciation) on investments. An investment's cost basis, as reported in the 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.

## 4. Management Fee

The General Partner of the Main Funds, or their designees, have agreed to provide management services to the Main Funds for which it receives a management fee based on capital commitments of the limited partners. In general, the General Partner of the Main Funds, or their designees, bear all ordinary costs of administering the Main Funds, except for such expenses as organizational expenses, syndication costs, legal and accounting fees, costs of reporting to the limited partners, and other costs of evaluating, making, holding and selling investments and certain other costs and expenses. The General Partner has retained HarbourVest Partners L.P. (the "Management Company") to provide such services.

The management fee commenced on May 1, 2021 and is based on a percentage of limited partner commitments. The partnership agreement stipulates tiered levels of management fees based on the aggregate ("Combined") capital commitments made by a limited partner to both the Last Cycle Funds and to the Fund XII Investment Program ("Program"). The Program is comprised of HarbourVest Partners XII Buyout Fund L.P., HarbourVest Partners XII Venture Fund L.P., HarbourVest Partners XII Micro Buyout Fund L.P., HarbourVest Partners XII L.P., HarbourVest Partners XII Buyout Feeder Fund L.P., HarbourVest Partners XII Venture Feeder Fund L.P., HarbourVest Partners XII Micro Buyout Feeder Fund L.P., HarbourVest Partners XII Buyout AIF SCSp, HarbourVest Partners XII Venture AIF SCSp, HarbourVest Partners XII Micro Buyout AIF SCSp, and HarbourVest Partners XII AIF SCSp.

"Last Cycle Funds" are defined as the HIPEP IX Investment Program, HarbourVest Partners XI Investment Program, Dover Street X L.P., Dover Street X AIF SCSp, HarbourVest Partners Co-Investment Fund V L.P., HarbourVest Partners Co-Investment V AIF L.P., HarbourVest Credit Opportunities Fund II L.P., HarbourVest Credit Opportunities II AIF SCSp, HarbourVest 2020 Global Fund L.P., HarbourVest 2020 Global AIF SCSp, HarbourVest Real Assets Fund IV L.P., HarbourVest Real Assets IV AIF SCSp, HarbourVest Canada Growth Fund II L.P., the HarbourVest Direct Lending Program (HarbourVest Direct Lending Fund (U) L.P., HarbourVest Direct Lending Fund (L) L.P., HarbourVest Direct Lending (U) AIF SCSp and HarbourVest Direct Lending (L) AIF SCSp) and, in each case, any related feeder funds.

HarbourVest Partners XII L.P.  
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December 31, 2024

The management fee computed with respect to each Partner's commitment is computed in accordance with the following schedule:

Combined Commitment less than \$20M				
Period	Last Cycle Funds Commitments less than \$10M	Last Cycle Funds Commitments above \$10M up to \$100M	Last Cycle Funds Commitments above \$100M up to \$200M	Last Cycle Funds Commitments greater than \$200M
1/1/2024-4/30/2024	0.50%	0.48%	0.39%	0.33%
5/1/2024-12/31/2024	0.75%	0.73%	0.60%	0.50%

Combined Commitment equal or greater than \$20M up to \$50M				
Period	Last Cycle Funds Commitments less than \$10M	Last Cycle Funds Commitments equal to or greater than \$10M up to \$100M	Last Cycle Funds Commitments equal to or greater than \$100M up to \$200M	Last Cycle Funds Commitments equal to or greater than \$200M
1/1/2024-4/30/2024	0.46%	0.42%	0.36%	0.30%
5/1/2024-12/31/2024	0.70%	0.65%	0.55%	0.45%

Combined Commitment above \$50M up to \$125M					
Period	Last Cycle Funds Commitments less than \$10M	Last Cycle Funds Commitments above \$10M up to \$100M	Last Cycle Funds Commitments above \$100M up to \$200M	Last Cycle Funds Commitments greater than \$200M for certain Related Persons	Last Cycle Funds Commitments greater than \$200M
1/1/2024-4/30/2024	0.36%	0.33%	0.30%	0.30%	0.24%
5/1/2024-12/31/2024	0.55%	0.50%	0.45%	0.45%	0.35%

Period	Combined Commitment equal to or greater than \$125M (for certain Related Persons)
1/1/2024-4/30/2024	0.30%
5/1/2024-12/31/2024	0.45%

Period	Combined Commitment equal to or greater than \$125M
1/1/2024-4/30/2024	0.21%
5/1/2024-12/31/2024	0.30%

HarbourVest Partners XII L.P.  
Notes to Financial Statements  
December 31, 2024

For any limited partner that irrevocably committed to become a limited partner on or before April 30, 2021, the management fee computed with respect to each Partner's commitment is computed in accordance with the following schedule:

Combined Commitment less than \$20M				
Period	Last Cycle Funds Commitments less than \$10M	Last Cycle Funds Commitments above \$10M up to \$100M	Last Cycle Funds Commitments above \$100M up to \$200M	Last Cycle Funds Commitments greater than \$200M
1/1/2024-4/30/2024	0.46%	0.44%	0.36%	0.30%
5/1/2024-12/31/2024	0.70%	0.68%	0.55%	0.45%

Combined Commitment above \$20M up to \$50M				
Period	Last Cycle Funds Commitments less than \$10M	Last Cycle Funds Commitments above \$10M up to \$100M	Last Cycle Funds Commitments above \$100M up to \$200M	Last Cycle Funds Commitments greater than \$200M
1/1/2024-4/30/2024	0.42%	0.39%	0.33%	0.27%
5/1/2024-12/31/2024	0.65%	0.60%	0.50%	0.40%

Combined Commitment equal or greater than \$50M up to \$125M					
Period	Last Cycle Funds Commitments less than \$10M	Last Cycle Funds Commitments equal to or greater than \$10M up to \$100M	Last Cycle Funds Commitments equal to or greater than \$100M up to \$200M	Last Cycle Funds Commitments equal to or greater than \$200M for certain Related Persons	Last Cycle Funds Commitments equal to or greater than \$200M
1/1/2024-4/30/2024	0.33%	0.30%	0.27%	0.27%	0.21%
5/1/2024-12/31/2024	0.50%	0.45%	0.40%	0.40%	0.30%

Period	Combined Commitment equal to or greater than \$125M (for certain Related Persons)
1/1/2024-4/30/2024	0.27%
5/1/2024-12/31/2024	0.40%

Period	Combined Commitment equal to or greater than \$125M
1/1/2024-4/30/2024	0.18%
5/1/2024-12/31/2024	0.25%

For any limited partner with a combined Fund XII and HIPEP IX commitment equal to or greater than \$250 million, the management fee computed with respect to such limited partner for each period shall, effective retroactively to the date of such limited partner's admission to the Partnership, be computed in accordance with the following schedule:

HarbourVest Partners XII L.P.  
Notes to Financial Statements  
December 31, 2024

Period	Combined Commitment equal to or greater than \$250M and up to \$375M	Combined Commitment equal to or greater than \$375M and up to \$500M	Combined Commitment equal to or greater than \$500M and up to \$625M	Combined Commitment equal to or greater than \$625M and up to \$750M	Combined Commitment equal to or greater than \$750M and up to \$875M	Combined Commitment equal to or greater than \$875M and up to \$1000M
1/1/2024-4/30/2024	0.200%	0.200%	0.200%	0.190%	0.190%	0.185%
5/1/2024-12/31/2024	0.2925%	0.285%	0.2775%	0.270%	0.2625%	0.255%

Period	Combined Commitment equal to or greater than \$1000M and up to \$1125M	Combined Commitment equal to or greater than \$1125M and up to \$1250M	Combined Commitment equal to or greater than \$1250M
1/1/2024-4/30/2024	0.180%	0.170%	0.160%
5/1/2024-12/31/2024	0.2475%	0.240%	0.2325%

For any limited partner with a combined Fund XII and HIPEP IX commitment equal to or greater than \$250 million that irrevocably committed to become a limited partner on or before April 30, 2021, the management fee computed with respect to each Partner's commitment is computed in accordance with the following schedule:

Period	Combined Commitment equal to or greater than \$250M and up to \$375M	Combined Commitment equal to or greater than \$375M and up to \$500M	Combined Commitment equal to or greater than \$500M and up to \$625M	Combined Commitment equal to or greater than \$625M and up to \$750M	Combined Commitment equal to or greater than \$750M and up to \$875M	Combined Commitment equal to or greater than \$875M and up to \$1000M
1/1/2024-4/30/2024	0.180%	0.170%	0.160%	0.160%	0.160%	0.160%
5/1/2024-12/31/2024	0.2425%	0.235%	0.2775%	0.220%	0.2125%	0.205%

Period	Combined Commitment equal to or greater than \$1000M and up to \$1125M	Combined Commitment equal to or greater than \$1125M and up to \$1250M	Combined Commitment equal to or greater than \$1250M
1/1/2024-4/30/2024	0.145%	0.140%	0.130%
5/1/2024-12/31/2024	0.1975%	0.190%	0.1825%

The management fee shall be reduced, but not below zero, by the amount of any director's compensation, break-up, management, consulting, monitoring, transaction or other similar fees received by the General Partner or any partner of the General Partner from any investee entity. The management fee is also reduced for any syndication costs paid by the Partnership.

During the year ended December 31, 2024, management fees paid by the Main Funds to the Management Company, which were allocated to the Partnerships, which in turn have been allocated to the Partnership totaled \$1,344,016 and offset by management fee reimbursement of \$2,740.

## 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	24.5
End of year	16.4
<b><i>Ratio to limited partners' average partners' equity:</i></b>	
Net investment income/(loss)	(1.8)
Operating expenses	2.0
Management fee offset	0.0
Carried interest allocation	0.7
Total expenses and carried interest	2.7
<b><i>Ratio to limited partners' committed capital:</i></b>	
Operating expenses	0.8

<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 the income and expenses allocated from the Partnerships, 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 Partnership's expenses and expenses allocated from the Partnerships 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 financial statements. The above ratios reflect carried interest at the Main Funds' level as calculated based on average capital of the Partnership.

The ratios are calculated based on the limited partners' capital taken as a whole. The computation of such ratios based on the amount of net investment income or loss, total expenses and incentive allocation assessed to an individual limited partners' capital may vary from these ratios based on the tiered management fee schedule.

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

Administrative expense charged by the Management Company during the year ended December 31, 2024 was \$30,000.

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

The General Partner is also the General Partner of the Partnerships, all of which comprise the investments of the Partnership, the Main Funds and HV XII Secondary L.P.

## **7. Investment Commitments**

As of December 31, 2024, the Partnership has unfunded investment commitments to the Partnerships of \$167,500,755 which are payable upon 10 days written notice by the General Partner of the Partnerships.

## **8. 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.

## **9. Subsequent Events**

In the preparation of the 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 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 financial statements.

HarbourVest Partners XII L.P.

Supplemental Information - Detailed Schedule of Partners' Equity

from JANUARY 01, 2024 to DECEMBER 31, 2024

US Dollars	Capital account at 12/31/2023	Capital contributions	Fund Level Income (Expenses)	Net operating income (loss)	Net realized gain (loss)	Net unrealized appreciation (depreciation) of investments	Syndication Costs	Distributions	Capital account at 12/31/2024
<b>Limited Partners</b>									
LPID00176	15,832,011	6,775,000	(25,166)	(289,631)	(155,114)	2,743,049	(505)	(261,892)	24,617,753
LPID00310	1,880,487	813,000	(3,020)	(49,584)	(18,612)	329,166	(61)	(31,427)	2,919,948
LPID00802	3,155,680	1,355,000	(5,034)	(66,610)	(31,022)	548,611	(101)	(52,379)	4,904,145
LPID00898	1,565,444	677,500	(2,517)	(42,319)	(15,511)	274,304	(51)	(26,190)	2,430,660
LPID01074	1,262,270	542,000	(2,012)	(26,644)	(12,410)	219,442	(41)	(20,951)	1,961,653
LPID01317	2,208,971	948,500	(3,524)	(46,626)	(21,716)	384,026	(71)	(36,666)	3,432,895
LPID01423	627,483	271,000	(1,007)	(15,993)	(6,204)	109,724	(20)	(10,476)	974,506
LPID01748	2,720,738	1,177,495	(4,374)	(73,548)	(26,958)	476,743	(88)	(45,518)	4,224,490
LPID02180	1,580,771	677,500	(2,517)	(31,134)	(15,511)	274,304	(51)	(26,190)	2,457,172
LPID02221	22,130,778	9,485,000	(35,232)	(435,876)	(217,159)	3,840,269	(708)	(366,648)	34,400,424
LPID02378	3,161,543	1,355,000	(5,034)	(62,268)	(31,022)	548,611	(101)	(52,379)	4,914,350
LPID02380	4,742,309	2,032,500	(7,550)	(93,401)	(46,535)	822,913	(151)	(78,568)	7,371,517
LPID02414	3,134,155	1,355,000	(5,034)	(82,638)	(31,022)	548,611	(101)	(52,379)	4,866,592
LPID02738	2,348,164	1,016,250	(3,775)	(63,478)	(23,266)	411,457	(76)	(39,284)	3,645,992
LPID03090	8,536,158	3,658,500	(13,589)	(168,125)	(83,761)	1,481,246	(272)	(141,421)	13,268,736
LPID03285	313,087	135,500	(503)	(8,466)	(3,102)	54,860	(10)	(5,238)	486,128
LPID03286	234,817	101,625	(378)	(6,348)	(2,327)	41,145	(8)	(3,929)	364,597
LPID03307	2,834,828	1,219,500	(4,525)	(63,856)	(27,929)	493,754	(91)	(47,137)	4,404,545
LPID03319	5,039,704	2,168,000	(8,054)	(113,523)	(49,636)	877,777	(162)	(83,806)	7,830,301

HarbourVest Partners XII L.P.

## Supplemental Information - Detailed Schedule of Partners' Equity

from JANUARY 01, 2024 to DECEMBER 31, 2024

US Dollars	Capital account at 12/31/2023	Capital contributions	Fund Level Income (Expenses)	Net operating income (loss)	Net realized gain (loss)	Net unrealized appreciation (depreciation) of investments	Syndication Costs	Distributions	Capital account at 12/31/2024
LPID03491	315,567	135,500	(503)	(6,663)	(3,102)	54,860	(10)	(5,238)	490,411
LPID03492	2,524,542	1,084,000	(4,027)	(53,289)	(24,818)	438,887	(81)	(41,902)	3,923,312
LPID03493	3,137,422	1,355,000	(5,034)	(79,967)	(31,022)	548,611	(101)	(52,379)	4,872,530
LPID03732	37,564	16,260	(63)	(1,008)	(366)	6,582	-	(628)	58,340
	<b>89,324,493</b>	<b>38,354,630</b>	<b>(142,468)</b>	<b>(1,880,996)</b>	<b>(878,127)</b>	<b>15,528,949</b>	<b>(2,861)</b>	<b>(1,482,625)</b>	<b>138,820,995</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 statement of changes in partners' equity included in the accompanying financial statements. The schedule was prepared on the same basis of accounting as described in the Significant Accounting Policies note to the accompanying financial statements. The allocations to individual partners have been made in accordance with the following sections of the Partnership Agreement: Section 2 with respect to capital contributions, Section 5 with respect to capital distributions, Section 4 with respect to net operating income/(loss), net realized gain/(loss), and net unrealized appreciation/(depreciation) of investments, and Section 9 with respect to management fees charged, where applicable.

Schedule H, Line 4i - Schedule of Assets (Held At End of Year)  
 HarbourVest Partners XII L.P.  
 EIN 98-1550825

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(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 Investments</u>				
	HarbourVest Partners XII Buyout Feeder Fund L.P.	Partnership Investment	\$ 60,354,601	\$ 83,345,439
	HarbourVest Partners XII Micro Buyout Feeder Fund L.P.	Partnership Investment	9,188,957	12,545,018
	HarbourVest Partners XII Venture Feeder Fund L.P.	Partnership Investment	31,126,228	42,958,407
	<i>Total Partnership Investments at December 31, 2024</i>		<b>\$ 100,669,787</b>	<b>\$ 138,848,864</b>