

Form 5500

Annual Return/Report of Employee Benefit Plan

OMB Nos. 1210-0110 1210-0089

Department of the Treasury Internal Revenue Service

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

2024

Department of Labor Employee Benefits Security Administration

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

Pension Benefit Guaranty Corporation

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, a single-employer plan, a DFE (specify) E
B This return/report is: the first return/report, the final return/report, an amended return/report, a short plan year return/report (less than 12 months)
C If the plan is a collectively-bargained plan, check here.
D Check box if filing under: Form 5558, automatic extension, the DFVC program, special extension (enter description)
E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here.

Part II Basic Plan Information—enter all requested information

1a Name of plan: HARBOURVEST EMMPT PE FUND L.P.
1b Three-digit plan number (PN): 001
1c Effective date of plan
2a Plan sponsor's name (employer, if for a single-employer plan): HARBOURVEST EMMPT PE FUND L.P., HARBOURVEST PARTNERS, LLC
2b Employer Identification Number (EIN): 98-1762884
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.

Form 5500 (2024) v. 240311

<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 EMMPT PE 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 EMMPT PE FUND L.P.</b>	<b>D</b> Employer Identification Number (EIN) <b>98-1762884</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

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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>	OMB No. 1210-0110  <hr/> <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 EMMPT PE 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 EMMPT PE FUND L.P.</u>	<b>D</b> Employer Identification Number (EIN) <u>98-1762884</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>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 EMMPT PE 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 EMMPT PE FUND L.P.</b>	<b>D</b> Employer Identification Number (EIN) <b>98-1762884</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.

Assets	(a) Beginning of Year	(b) End of Year
<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>	2967302
<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>	36159042
<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>	

<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>	0	39126344
<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>		219584
<b>k</b> Total liabilities (add all amounts in lines 1g through 1j).....	<b>1k</b>	0	219584
<b>Net Assets</b>			
<b>l</b> Net assets (subtract line 1k from line 1f).....	<b>1l</b>	0	38906760

**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>	153197	
<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>		
<b>(G)</b> Total interest. Add lines <b>2b(1)(A)</b> through <b>(F)</b> .....	<b>2b(1)(G)</b>		153197
<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
(3) 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>		
<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>	891325	
<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	-927007
<b>d</b> Total income. Add all <b>income</b> amounts in column (b) and enter total.....	2d	117515

**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)	152277
(4) IQPA audit fees .....	2i(4)	
(5) Investment advisory and investment management fees .....	2i(5)	1355890
(6) Bank or trust company trustee/custodial fees .....	2i(6)	
(7) Actuarial fees .....	2i(7)	
(8) Legal fees .....	2i(8)	233755
(9) Valuation/appraisal fees .....	2i(9)	
(10) Other trustee fees and expenses .....	2i(10)	
(11) Other expenses.....	2i(11)	268833
(12) Total administrative expenses. Add lines 2i(1) through (11) .....	2i(12)	2010755
<b>j</b> Total expenses. Add all <b>expense</b> amounts in column (b) and enter total.....	2j	2010755

**Net Income and Reconciliation**

<b>k</b> Net income (loss). Subtract line 2j from line 2d.....	2k	-1893240
<b>l</b> Transfers of assets:		
(1) To this plan.....	2l(1)	40800000
(2) From this plan .....	2l(2)	

**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: PRICEWATERHOUSE COOPERS LLP

(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 CONSOLIDATED FINANCIAL STATEMENTS

HarbourVest EMMPT PE Fund L.P.  
For the period from December 14, 2023 (commencement of operations)  
through December 31, 2024  
With Report of Independent Auditors



## **Report of Independent Auditors**

To the General Partner of HarbourVest EMMPT PE Fund L.P.

### ***Opinion***

We have audited the accompanying consolidated financial statements of HarbourVest EMMPT PE Fund L.P. and its subsidiary (the "Partnership"), which comprise the consolidated balance sheet, including the consolidated condensed schedule of investments, as of December 31, 2024, and the related consolidated statements of operations, of changes in partners' equity/(deficit) and of cash flows, including the related notes for the period from December 14, 2023 (commencement of operations) through December 31, 2024 (collectively referred to as the "consolidated financial statements").

In our opinion, the accompanying consolidated 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/(deficit) and its cash flows for the period from December 14, 2023 (commencement of operations) through December 31, 2024 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 (US GAAS). Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Consolidated 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 Consolidated Financial Statements***

Management is responsible for the preparation and fair presentation of the consolidated 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 consolidated financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the consolidated 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 consolidated financial statements are available to be issued.

### ***Auditors' Responsibilities for the Audit of the Consolidated Financial Statements***

Our objectives are to obtain reasonable assurance about whether the consolidated 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 consolidated 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 consolidated 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 consolidated 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 consolidated 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.

*PricewaterhouseCoopers LLP*

Boston, MA  
May 22, 2025

HarbourVest EMMPT PE Fund L.P.  
Consolidated Balance Sheet  
December 31, 2024  
*In U.S. Dollars*

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<b>ASSETS</b>	
Investments	36,159,042
Cash and cash equivalents	<u>2,967,302</u>
<b>Total assets</b>	<b><u>39,126,344</u></b>
<b>LIABILITIES AND PARTNERS' EQUITY/(DEFICIT)</b>	
Liabilities:	
Accounts payable to HarbourVest Partners L.P.	113,144
Accounts payable and accrued expenses	<u>106,440</u>
Total liabilities	219,584
Partners' equity/(deficit):	
Paid-in capital and allocated profits and losses:	
Sponsor Limited Partner	406,747
Less: contributions receivable from Sponsor Limited Partner	<u>(412,121)</u>
	(5,374)
General Partner	-
Investor Limited Partner	<u>38,912,134</u>
Total partners' equity/(deficit)	<u>38,906,760</u>
<b>Total liabilities and partners' equity/(deficit)</b>	<b><u>39,126,344</u></b>

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

Confidential

HarbourVest EMMPT PE Fund L.P.  
Consolidated Statement of Operations  
For the period from December 14, 2023 (commencement of operations) through December 31, 2024  
*In U.S. Dollars*

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Investment income:	
Interest income	153,197
Total investment income	<u>153,197</u>
Investment expenses:	
Management fee	1,355,890
Professional fees	273,755
Organization expenses	260,716
Administrative expense	112,277
Other expenses	8,117
Total investment expenses	<u>2,010,755</u>
Net investment income/(loss)	<u>(1,857,558)</u>
Realized and unrealized gains/(losses) on:	
Net realized gains/(losses) on:	
Investments	(927,007)
Net change in unrealized appreciation/(depreciation) on:	
Investments	<u>891,325</u>
Net gains/(losses) on investments	<u>(35,682)</u>
<b>Net income/(loss)</b>	<b><u><u>(1,893,240)</u></u></b>

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

Confidential

HarbourVest EMMPT PE Fund L.P.  
Consolidated Statement of Changes in Partners' Equity/(Deficit)  
For the period from December 14, 2023 (commencement of operations) through December 31, 2024  
In U.S. Dollars

	<b>General Partner</b>	<b>Sponsor Limited Partner</b>	<b>Investor Limited Partner</b>	<b>Total</b>
Partners' equity/(deficit) at December 14, 2023 (commencement of operations)	-	-	-	-
Allocation of net income/(loss):				
Share of net income/(loss)	-	(5,374)	(1,887,866)	(1,893,240)
Contributions	-	412,121	40,800,000	41,212,121
(Increase)/decrease in contributions receivable	-	(412,121)	-	(412,121)
<b>Partners' equity/(deficit) at December 31, 2024</b>	<b>-</b>	<b>(5,374)</b>	<b>38,912,134</b>	<b>38,906,760</b>

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

Confidential

HarbourVest EMMPT PE Fund L.P.  
Consolidated Statement of Cash Flows  
For the period from December 14, 2023 (commencement of operations) through December 31, 2024  
*In U.S. Dollars*

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**Operating activities**

Net income/(loss)	(1,893,240)
Adjustments to reconcile net income/(loss) to net cash provided by/(used in) operating activities:	
Contributions and subscriptions to investments	(36,194,724)
Net realized (gains)/losses on investments	927,007
Net change in unrealized (appreciation)/depreciation on investments	(891,325)
Net change in accounts payable to HarbourVest Partners L.P.	113,144
Net change in accounts payable and accrued expenses	106,440
Net cash provided by/(used in) operating activities	<u>(37,832,698)</u>

**Financing activities**

Contributions, net of contributions receivable	<u>40,800,000</u>
Net cash provided by/(used in) financing activities	<u>40,800,000</u>
Net increase/(decrease) in cash and cash equivalents	2,967,302
Cash and cash equivalents at the beginning of period	<u>-</u>
<b>Cash and cash equivalents at the end of period</b>	<b><u><u>2,967,302</u></u></b>

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

Confidential

HarbourVest EMMPT PE Fund L.P.  
Consolidated Condensed 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
Mittelstandspartner III-A GmbH & Co. geschlossene Investmentkommanditgesellschaft					2,168,821	5.6%
All other investments		1			(463,992)	(1.2)%
<b>Total Partnership Investments</b>				<b>2,279,569</b>	<b>1,704,829</b>	<b>4.4%</b>
<b>Direct Investments</b>						
OMNIA Partners Inc. (invested through TA NIPA Parent, L.P.)	LP Interest				8,639,520	22.2%
Ledger Run (invested through BSIP/LR (HV) Co-Invest LP)	LP Interest				8,332,617	21.4%
Zelis Healthcare, LLC (invested through Zelis Parent, L.P.)	Series A Common Units		78,859		8,250,000	21.2%
Upshop Holdings, L.P. (invested through LE UPSP Co-Invest, L.P. (Formerly Level Equity-Upshop Co-Invest, L.P.))	LP Interest				5,288,758	13.6%
Cotiviti, Inc. (invested through VCF Compass Co-Investor Holdings L.P.)	LP Interest				3,943,318	10.1%
<b>Total Direct Investments</b>				<b>33,465,537</b>	<b>34,454,213</b>	<b>88.5%</b>
<b>Total Investments</b>				<b>35,745,106</b>	<b>36,159,042</b>	<b>92.9%</b>

1 As of December 31, 2024 there are no individual investments over 5.0% included within the specified category.

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

Confidential

HarbourVest EMMPT PE Fund L.P.  
Consolidated Condensed 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	69.4%
Industrials	22.2%
Consumer Discretionary	1.3%
<b>Total</b>	<b>92.9%</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	88.3%
Europe	4.6%
<b>Total</b>	<b>92.9%</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 consolidated financial statements.*

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## 1. Partnership

HarbourVest EMMPT PE Fund L.P. (the "Partnership") was legally formed on November 14, 2023 as a limited partnership under Cayman Islands law and began admitting limited partners on December 14, 2023. The purpose of the Partnership is to invest in limited partnerships or other pooled investment vehicles ("Partnership Investments") that intend to primarily invest in Private Equity Investments and directly, including through intermediate holding entities ("Direct Investments") in Private Equity Investments (such partnerships, other pooled investment vehicles, entities and operating companies in which funds of the Partnership are so invested are collectively referred to as "Portfolio Entities"). Private Equity Investments are defined in the partnership agreement as equity-oriented investments in buyout, recapitalization, turnarounds, special situations, growth equity, venture capital and other private market transactions ("Private Equity Investments"). With respect to the initial tranche of the Partnership ("Tranche 1"), the Partnership intends to invest approximately 76% of aggregate capital commitments of the partners in Primary Partnership Investments. The Partnership will invest the remaining 24% of aggregate capital commitments of the partners to Tranche 1 in Direct Investments. Tranche 1 commenced operations and began charging management fees on December 14, 2023. Additional tranches may be established with the written consent of the General Partner and the Investor Limited Partner. The first capital call for Tranche 1 was made on January 12, 2024.

As of December 31, 2024, HarbourVest EMMPT PE Associates Tranche 1 L.P. (the "Sponsor Limited Partner") and ExxonMobil Master Pension Trust (the "Investor Limited Partner") had committed \$686,868,687 in capital, of which 6.0%, or \$41,212,121 had been called. The remaining unfunded capital commitments of \$645,656,566 are due upon not less than 10 days prior written notice from HarbourVest GP LLC (the "General Partner"). The Sponsor Limited 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 Sponsor Limited Partner upon and to the extent of distributions made by the Partnership to the Sponsor Limited Partner, but in no event later than the end of the Partnership's taxable year in which the Sponsor Limited Partner's interest is liquidated (or, if later, within 90 days after the date of such liquidation). The amount due from the Sponsor Limited Partner at December 31, 2024 was \$412,121.

Net profits and losses (defined as "Net Profits" or "Net Losses" in the partnership agreement) for each tranche shall be allocated among the partners in accordance with their respective sharing percentages for such tranche, except for management fees, as defined in the partnership agreement, which are allocated to the Investor Limited Partner. Partnership Expenses, as defined in the partnership agreement, that the General Partner determines in good faith are attributable to a particular tranche shall be allocated to such tranche and Partnership Expenses that the General Partner determines in good faith are not attributable to a particular tranche shall be allocated among the tranches in proportion to their capital commitments. Any profits not attributable to a particular tranche shall be allocated among the tranches in proportion to their respective capital commitments. Expenses allocated to the Partnership during the period from December 14, 2023 (commencement of operations) through December 31, 2023 totaled \$310,812. There was no other impact to partners' equity during the period from December 14, 2023 (commencement of operations) through December 31, 2023.

Net direct profits and losses, as defined in the partnership agreement, represent the net profits and losses derived directly or indirectly from Direct Investments. If the Partnership has cumulative net direct profits and the direct IRR is at least 8%, then such direct profits and losses are allocated 12.5% to the Sponsor Limited Partner ("carried interest") and 87.5% to all partners in proportion to their sharing percentages, as defined in the partnership agreement. If the Partnership has cumulative net direct profits and direct IRR is less than 8%, then such net direct profits and losses are allocated to all partners in proportion to their respective sharing percentages. If the Partnership has cumulative net direct losses, then such net direct profits and losses are allocated to all partners in proportion to their respective sharing percentages. There were no net direct profits or losses subject to carried interest for the period ended December 31, 2024.

No limited partner (other than the Sponsor 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 Sponsor Limited Partner is wholly owned by HarbourVest GP LLC. The General Partner has no economic interest in the Partnership.

Each tranche will terminate on the fourteenth anniversary of its commencement date. The General Partner may extend the term of any tranche with the written consent of the Investor Limited Partner. Tranche 1 is scheduled to terminate on December 14, 2037.

## 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 EMMPT PE Fund L.P. and its wholly-owned subsidiary, HarbourVest EMMPT PE Holdings LLC, formed as a Delaware Limited Liability Company to allow the Partnership to make an investment in Mittelstandspartner III-A GmbH & Co. geschlossene Investmentkommanditgesellschaft. 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 Consolidated 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:

<i>All amounts in U.S. Dollars</i>	
JPMorgan U.S. Dollar Treasury Liquidity Fund	2,967,302
<b>Total cash and cash equivalents</b>	<b>2,967,302</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 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 the Investor Limited Partner 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 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 corporation for U.S. tax purposes. As such, the Partnership will be liable for U.S. taxes to the extent the underlying investments generate certain types of U.S. source income.

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 Condensed 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 Investor Limited Partner.

## Organization Expenses

Pursuant to ASC 720-15, "Start-Up Costs," the costs associated with organizing the Partnership and each respective tranche are expensed as incurred.

### 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 consolidated 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.

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.

Direct Investments

Direct Investments may include common and preferred equity securities, debt, warrants and other privately issued securities, as well as investments in operating companies.

Certain Direct Investments are measured at fair value using the NAV as a practical expedient. The remaining Direct Investments are measured at fair value, using the valuation analysis as described above, and are generally classified within Level 3.

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	-	-	-	1,704,829	1,704,829
Direct Investments	-	-	16,889,520	17,564,693	34,454,213
<b>Total Investments</b>	-	-	16,889,520	19,269,522	36,159,042

Investments include partnership interests in private equity partnerships, all of which carry restrictions on redemption. The Partnership recognizes transfers at fair value at December 31, 2024. There were no transfers during the period ended December 31, 2024. For the period ended December 31, 2024, purchases of Level 3 investments were \$16,107,000.

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>
Direct Investments	16,889,520	Recent Transaction	N/A	N/A

**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 Condensed 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.

Contributions to and distributions from Direct Investments (held through a partnership or other co-investment vehicle) are accounted for on a trade date basis. Distributions received from these investments are recorded as income, realized gain or return of capital on the trade date based on the character determined by the general partners of these investments. Distributions from these investments when identified as realized gain, dividend income, interest income, net of applicable withholding taxes, are recorded as such by the Partnership in the Consolidated Statement of Operations. Returns of capital reduce these investments' cost.

Realized gains and losses on Direct Investments (not held through a partnership or other co-investment vehicle) are measured by the difference between the proceeds from the sale and the cost basis of the investment using the specific identification method.

#### **4. Management Fee**

The General Partner, or its designee, has agreed to provide management services to the Partnership for which it receives a management fee based on capital commitments of the Investor Limited Partner. In general, the General Partner, or its designee, bears all ordinary costs of administering the Partnership (other than the management fee), except for such expenses as organization expenses, 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 of Tranche 1 commenced on December 14, 2023. For the period from December 14, 2023 through December 14, 2037, the annual management fee is equal to 0.19% of aggregate capital commitment of the Investor Limited Partner for the applicable twelve month period, calculated on a daily basis. For each 12-month period ending after the Partnership's scheduled termination date, the management fee shall be reduced by 20% of the percentage for the preceding 12-month period.

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 portfolio entity.

For the period from December 14, 2023 (commencement of operations) through December 31, 2024, management fees charged by the Management Company from Tranche 1 totaled \$1,355,890.

## 5. Financial Highlights

Financial highlights for the period from December 13, 2023 (commencement of operations) through December 31, 2024 were as follows:

	Percent (%)
<i>Internal rate of return to Investor Limited Partner since inception:</i>	
Beginning of period	N/A
End of period	(8.8)
<i>Ratio to Investor Limited Partner's average partners' equity:</i>	
Net investment income/(loss)	(9.5)
Operating expenses	10.2
Total expenses	10.2
<i>Ratio to Investor Limited Partner's committed capital:</i>	
Operating expenses	0.3

The internal rate of return to the Investor Limited Partner is calculated net of 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 Investor Limited Partner's capital account as of the measurement date.

For the period ended December 31, 2024, the ratios and internal rate of return were not annualized.

Net investment income/(loss) is the Investor Limited Partner's 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 Investor Limited Partner's share of partnership expenses and do not include expenses from underlying investments.

As the Partnership's expenses are largely based on the Investor Limited Partner's committed capital rather than their average capital, supplemental information has been provided in order to disclose the expense ratio as a percentage of the Investor Limited Partner's 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 the Management Company at December 31, 2024.

Administrative expense charged by the Management Company during the period ended December 31, 2024 is disclosed in the Consolidated Statement of Operations.

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.

## **7. Investment Commitments**

As an investment company, the Partnership is required to disclose financial support provided or contractually required to be provided to its portfolio companies. The Partnership may provide financial support to portfolio companies in accordance with its investment objectives. This financial support may be provided pursuant to contractual agreements or at the discretion of the General Partner. As of December 31, 2024, the Partnership has Direct Investment unfunded commitments of \$31,953,134 which are payable upon notice by the companies to which the commitments have been made. The Partnership is not subject to additional contractual agreements under which they would be required to provide further financial support to Direct Investments in the form of capital commitments or guarantees.

As of December 31, 2024, the Partnership has unfunded investment commitments to other partnerships of \$150,824,825 which are payable upon notice by the partnerships to which the commitments have been made.

## **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 and Sponsor Limited Partner Indemnifications

Consistent with standard business practices in the normal course of business, the Partnership has provided general indemnifications to the General Partner and Sponsor Limited Partner, any affiliate of the General Partner and Sponsor Limited Partner and any person acting on behalf of the General Partner and Sponsor Limited 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 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.

Schedule H, Line 4i - Schedule of Assets (Held At End of Year)

HarbourVest EMMPT PE Fund L.P.

EIN 98-1762884

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
<b><u>Partnership Investments</u></b>			
BDC V	Partnership Investment	-	(115,156)
FTV Ascend I	Partnership Investment	-	(71,212)
FTV VIII	Partnership Investment	-	(31,112)
GTCR Strategic Growth Fund II LP	Partnership Investment	-	-
Inflexion Enterprise VI	Partnership Investment	-	(246,512)
LEA Partners III	Partnership Investment	2,279,569	2,168,821
Lightspeed Opportunity Fund III	Partnership Investment	-	-
Lightspeed Venture Partners Select VI	Partnership Investment	-	-
Lightspeed Venture Partners XV-A (Inception)	Partnership Investment	-	-
Lightspeed Venture Partners XV-B (Ignite)	Partnership Investment	-	-
Nautic Partners XI	Partnership Investment	-	-
Summit Partners Growth Equity Fund XII	Partnership Investment	-	-
Thoma Bravo Discover Fund V, L.P.	Partnership Investment	-	-
<b><i>Total Partnership Investments held at December 31, 2024</i></b>		<b>\$ 2,279,569</b>	<b>\$ 1,704,829</b>

<b><u>Direct Investments</u></b>			
OMNIA Partners Inc.	Limited Partnership Interest	7,857,000	8,639,520
Ledger Run	Limited Partnership Interest	8,250,000	8,332,617
Zelis Healthcare, LLC	Series A Common Units - 78,859	8,250,000	8,250,000
Upshop Holdings, L.P.	Limited Partnership Interest	5,523,537	5,288,758
Cotiviti, Inc	Limited Partnership Interest	3,585,000	3,943,318
<b><i>Total Direct Investments held at December 31, 2024</i></b>		<b>\$ 33,465,537</b>	<b>\$ 34,454,213</b>