

Form 5500

Annual Return/Report of Employee Benefit Plan

OMB Nos. 1210-0110 1210-0089

2024

This Form is Open to Public Inspection

Department of the Treasury Internal Revenue Service

Department of Labor Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

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

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

Part I Annual Report Identification Information

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

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

Part II Basic Plan Information—enter all requested information

1a Name of plan ADAMS STREET 2020 NON-US FUND LP, 1b Three-digit plan number (PN) 001, 1c Effective date of plan, 2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) ADAMS STREET PARTNERS, LLC ONE NORTH WACKER DRIVE STE 2700 CHICAGO, IL 60606-2823, 2b Employer Identification Number (EIN) 84-2570980, 2c Plan Sponsor's telephone number 312-553-7890, 2d Business code (see instructions) 000000

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, Date, and Name. Rows include: Filed with authorized/valid electronic signature, Signature of plan administrator, Signature of employer/plan sponsor, and Signature of DFE.

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

Form 5500 (2024) v. 240311

3a Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor	3b Administrator's EIN 3c Administrator's telephone number <div style="background-color: #cccccc; height: 40px; width: 100%;"></div>																				
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN 4d PN																				
5 Total number of participants at the beginning of the plan year	<table border="1" style="width:100%; border-collapse: collapse;"> <tr> <td style="width:10%; text-align: center;">5</td> <td style="width:90%; text-align: right;">0</td> </tr> </table>	5	0																		
5	0																				
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d). a(1) Total number of active participants at the beginning of the plan year a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits..... c Other retired or separated participants entitled to future benefits d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. f Total. Add lines 6d and 6e g(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) g(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	<table border="1" style="width:100%; border-collapse: collapse;"> <tr> <td style="width:10%; text-align: center;">6a(1)</td> <td style="width:90%;"></td> </tr> <tr> <td style="text-align: center;">6a(2)</td> <td style="text-align: right;">0</td> </tr> <tr> <td style="text-align: center;">6b</td> <td></td> </tr> <tr> <td style="text-align: center;">6c</td> <td></td> </tr> <tr> <td style="text-align: center;">6d</td> <td style="text-align: right;">0</td> </tr> <tr> <td style="text-align: center;">6e</td> <td></td> </tr> <tr> <td style="text-align: center;">6f</td> <td style="text-align: right;">0</td> </tr> <tr> <td style="text-align: center;">6g(1)</td> <td></td> </tr> <tr> <td style="text-align: center;">6g(2)</td> <td></td> </tr> <tr> <td style="text-align: center;">6h</td> <td></td> </tr> </table>	6a(1)		6a(2)	0	6b		6c		6d	0	6e		6f	0	6g(1)		6g(2)		6h	
6a(1)																					
6a(2)	0																				
6b																					
6c																					
6d	0																				
6e																					
6f	0																				
6g(1)																					
6g(2)																					
6h																					
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	<table border="1" style="width:100%; border-collapse: collapse;"> <tr> <td style="width:10%; text-align: center;">7</td> <td style="width:90%;"></td> </tr> </table>	7																			
7																					

8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:

b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:

9a Plan funding arrangement (check all that apply) (1) <input type="checkbox"/> Insurance (2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts (3) <input type="checkbox"/> Trust (4) <input type="checkbox"/> General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) <input type="checkbox"/> Insurance (2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts (3) <input type="checkbox"/> Trust (4) <input type="checkbox"/> General assets of the sponsor
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10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)

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

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

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

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

11c Enter the Receipt Confirmation Code for the 2024 Form M-1 annual report. If the plan was not required to file the 2024 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code _____

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

A Name of plan ADAMS STREET 2020 NON-US FUND LP	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 ADAMS STREET PARTNERS, LLC	D Employer Identification Number (EIN) 84-2570980	

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

(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

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)

ADAMS STREET PARTNERS LP

36-4395128

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27 28	NONE	2073563	Yes <input type="checkbox"/> No <input checked="" 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)

JP MORGAN CHASE BANK

13-4994650

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
18	NONE	14679	Yes <input type="checkbox"/> No <input checked="" 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)

KPMG LLP

13-5565207

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10	NONE	163368	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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)

MAPLES AND CALDER

P.O. BOX 309 UGLAND HOUSE
GRAND CAYMAN KY1-1104 KY

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
29	NONE	19794	Yes <input type="checkbox"/> No <input checked="" 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)

APEX ESG RATINGS LTD

VALLIS BUILDING, 4TH FLOOR, 58 PAR-
HAMILTON, BERMUDA HM11 BM

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
99	NONE	5829	Yes <input type="checkbox"/> No <input checked="" 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)

BAKER & MCKENZIE

36-2137456

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
29	NONE	6422	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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)

BAKER & MCKENZIE, WONG & LEOW

8 MARINA BOULEVARD #05-01, MARINA B
SINGAPORE, SINGAPORE 018981 SG

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
29	NONE	11759	Yes <input type="checkbox"/> No <input checked="" 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)

INCLOUD, LLC

46-5342154

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
99	NONE	15885	Yes <input type="checkbox"/> No <input checked="" 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)

T. ROWE PRICE ASSOCIATES, INC.

52-0556948

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
72	NONE	8907	Yes <input type="checkbox"/> No <input checked="" 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.

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

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

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

A Name of plan <u>ADAMS STREET 2020 NON-US FUND LP</u>	B Three-digit plan number (PN)	<u>001</u>
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>ADAMS STREET PARTNERS, LLC</u>	D Employer Identification Number (EIN) <u>84-2570980</u>	

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

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

b Name of sponsor of entity listed in (a):

c EIN-PN

d Entity code

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

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

b Name of sponsor of entity listed in (a):

c EIN-PN

d Entity code

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

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

b Name of sponsor of entity listed in (a):

c EIN-PN

d Entity code

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

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

b Name of sponsor of entity listed in (a):

c EIN-PN

d Entity code

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

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

b Name of sponsor of entity listed in (a):

c EIN-PN

d Entity code

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

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

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)

Part II Information on Participating Plans (to be completed by DFEs, other than DCGs)
(Complete as many entries as needed to report all participating plans. DCGs must report each participating plan using Schedule DCG.)

a Plan name	ADAMS STREET 2020 GLOBAL FUND LP	
b Name of plan sponsor	ADAMS STREET PARTNERS, LLC	c EIN-PN 84-2548379-001

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

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

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

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

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

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

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

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

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

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

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

SCHEDULE H (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 2024 This Form is Open to Public Inspection
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024	
A Name of plan ADAMS STREET 2020 NON-US FUND LP	B Three-digit plan number (PN) ► 001
C Plan sponsor's name as shown on line 2a of Form 5500 ADAMS STREET PARTNERS, LLC	D Employer Identification Number (EIN) 84-2570980

Part I	Asset and Liability Statement
---------------	--------------------------------------

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

		(a) Beginning of Year	(b) End of Year
Assets			
a Total noninterest-bearing cash	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)		
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	39821	55171
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)		
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)	7028422	7592328
(5) Partnership/joint venture interests	1c(5)	214462012	238928943
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	21489	173695
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)		

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities.....	1d(1)		
(2) Employer real property.....	1d(2)		
e Buildings and other property used in plan operation.....	1e		
f Total assets (add all amounts in lines 1a through 1e).....	1f	221551744	246750137
Liabilities			
g Benefit claims payable.....	1g		
h Operating payables.....	1h		
i Acquisition indebtedness.....	1i		
j Other liabilities.....	1j	5536046	11258681
k Total liabilities (add all amounts in lines 1g through 1j).....	1k	5536046	11258681
Net Assets			
l Net assets (subtract line 1k from line 1f).....	1l	216015698	235491456

Part II Income and Expense Statement

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

Income		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers.....	2a(1)(A)		
(B) Participants.....	2a(1)(B)		
(C) Others (including rollovers).....	2a(1)(C)		
(2) Noncash contributions.....	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)		
(B) U.S. Government securities.....	2b(1)(B)		
(C) Corporate debt instruments.....	2b(1)(C)		
(D) Loans (other than to participants).....	2b(1)(D)		
(E) Participant loans.....	2b(1)(E)		
(F) Other.....	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		
(2) Dividends:			
(A) Preferred stock.....	2b(2)(A)		
(B) Common stock.....	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds).....	2b(2)(C)	10835	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		
(3) Rents.....	2b(3)		
(4) Net gain (loss) on sale of assets:			
(A) Aggregate proceeds.....	2b(4)(A)	14362327	
(B) Aggregate carrying amount (see instructions).....	2b(4)(B)	6991534	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result.....	2b(4)(C)		
(5) Unrealized appreciation (depreciation) of assets:			
(A) Real estate.....	2b(5)(A)		
(B) Other.....	2b(5)(B)	2471717	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		
c Other income	2c		769522
d Total income. Add all income amounts in column (b) and enter total.....	2d		10622867

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)		
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other.....	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions).....	2g		
h Interest expense.....	2h		467096
i Administrative expenses:			
(1) Salaries and allowances	2i(1)		
(2) Contract administrator fees	2i(2)		
(3) Recordkeeping fees	2i(3)		
(4) IQPA audit fees	2i(4)	163368	
(5) Investment advisory and investment management fees	2i(5)	2073563	
(6) Bank or trust company trustee/custodial fees	2i(6)	14679	
(7) Actuarial fees	2i(7)		
(8) Legal fees	2i(8)	46081	
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses.....	2i(11)	45366	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		2343057
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		2810153

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		7812714
l Transfers of assets:			
(1) To this plan.....	2l(1)		11891044
(2) From this plan	2l(2)		228000

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: **KPMG LLP**

(2) EIN: **13-5565207**

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

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

Part IV Compliance Questions

4 CCTs and PSAs do not complete Part IV. MTIAs, 103-12 IEs, and GIAs do not complete lines 4a, 4e, 4f, 4g, 4h, 4k, 4m, 4n, or 5. 103-12 IEs also do not complete lines 4j and 4l. MTIAs also do not complete line 4l. DCGs do not complete lines 4e, 4f, 4k, 4l, and 5, and DCGs generally complete the rest of Part IV collectively for all plans in the DCG, except as otherwise provided (see instructions).

During the plan year:

	Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)			
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)		X	
e Was this plan covered by a fidelity bond?			
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?			
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?			
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?			
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)			
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?			
l Has the plan failed to provide any benefit when due under the plan?			
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)			
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			

5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year? Yes No
If "Yes," enter the amount of any plan assets that reverted to the employer this year _____.

5b If, during this plan year, any assets or liabilities were transferred from this plan to another plan(s), identify the plan(s) to which assets or liabilities were transferred. (See instructions.)

5b(1) Name of plan(s)	5b(2) EIN(s)	5b(3) PN(s)

5c Was the plan a defined benefit plan covered under the PBGC insurance program at any time during this plan year? (See ERISA section 4021 and instructions.) Yes No Not determined
 If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year _____.

CONFIDENTIAL

ADAMS STREET 2020 NON-US FUND LP

Financial Statements

December 31, 2024

(With Independent Auditors' Report Thereon)



KPMG LLP
Aon Center
Suite 5500
200 E. Randolph Street
Chicago, IL 60601-6436

Independent Auditors' Report

The Partners
Adams Street 2020 Non-US Fund LP:

Opinion

We have audited the financial statements of Adams Street 2020 Non-US Fund LP (the Fund), which comprise the statement of financial condition, including the schedule of investments, as of December 31, 2024, and the related statements of operations and cash flows for the year then ended, the statements of changes in partners' equity for each of the years in the two-year period then ended, and the related notes to the financial statements.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Fund as of December 31, 2024, and the results of its operations and its cash flows for the year then ended, and the changes in its partners' equity for each of the years in the two-year period then ended, in accordance with U.S. generally accepted accounting principles.

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (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 Fund and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with U.S. generally accepted accounting principles, 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 Fund's ability to continue as a going concern for one year after the date that the financial statements are available to be issued.

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 GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.



In performing an audit in accordance with GAAS, we:

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

KPMG LLP

Chicago, Illinois
April 25, 2025

Adams Street 2020 Non-US Fund LP
Statement of Financial Condition
December 31, 2024

Assets

Investments, at cost	\$210,784,327.89
Unrealized appreciation/depreciation on investments	35,736,942.47
	246,521,270.36
Investments, at fair value	246,521,270.36
Cash and cash equivalents	173,694.70
Other receivables	55,171.46
	55,171.46
Total assets	\$246,750,136.52

Liabilities and Partners' Equity

Liabilities:

Accrued audit and tax compliance fees	\$147,323.38
Accrued interest expense	51,602.60
Accrued stock liquidation fees	8,907.29
Line of credit payable	11,050,495.93
Other payables	352.16
	352.16
Total liabilities	11,258,681.36

Partners' equity, composed of:

Cumulative equity contributed	209,978,429.00
Cumulative distributions	(23,896,427.00)
Cumulative earnings/deficit	49,409,453.16
	49,409,453.16
Total partners' equity	235,491,455.16

Commitments (see notes)

Total liabilities and partners' equity	\$246,750,136.52
--	------------------

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

Adams Street 2020 Non-US Fund LP
Schedule of Investments
December 31, 2024

Investments	Investment Purpose	Geography	Position (if applicable)	Quantity (if applicable)	Amounts in USD	
					Cost	Fair Value
Primary partnerships (53%) ~						
Advent International GPE X LP	Buyouts	United States			6,987,679.00	8,133,735.00
Agilitas 2020 Private Equity Fund SCSp *	Buyouts	Western Europe			3,510,643.25	2,768,302.59
Astorg VIII *	Buyouts	Western Europe			6,703,102.48	6,805,134.11
BC Partners XI	Buyouts	United States			661,576.19	752,359.00
Beech Tree Private Equity Partners III, L.P. *	Buyouts	Western Europe			14,047,053.74	14,415,760.22
Berkshire Fund X, L.P.	Buyouts	United States			745,957.00	821,041.00
Centurium Capital Partners II	Buyouts	Asia			5,365,632.43	4,207,421.00
General Manufacturing & Services Enterprises SLP - Solix III *	Buyouts	Western Europe			5,242,553.56	4,802,146.61
Highland Europe Technology Growth IV Limited Partnership *	Buyouts	Western Europe			10,255,778.30	9,525,163.76
Index Origin I LP	Venture Capital	Western Europe			10,800,000.04	16,739,652.00
India Life Sciences Fund IV	Buyouts	Asia			5,925,743.00	5,400,328.00
J-Star No. 5-C *	Buyouts	Asia			3,922,258.92	4,696,647.74
Keensight Spark I SLP *	Buyouts	Western Europe			8,753,939.56	8,764,650.11
Matrix Partners China VI	Venture Capital	Asia			8,743,843.50	8,536,313.00
MIC Capital Partners III Parallel LP	Buyouts	United States			990,485.00	1,137,871.00
Nordic Capital XI Beta LP *	Buyouts	Western Europe			5,850,423.49	6,191,897.55
Panthera Growth Fund II	Venture Capital	Asia			40,620.60	62,740.00
Roark Capital Partners VI LP	Buyouts	United States			199,541.51	288,778.00
Source Code Growth Fund II LP	Venture Capital	Asia			3,405,593.60	3,660,151.00
Source Code Venture Fund V LP	Venture Capital	Asia			3,185,988.36	3,881,917.00
TF Capital Fund IV LP	Venture Capital	Asia			5,000,000.00	5,991,250.00
VIP IV *	Buyouts	Western Europe			9,978,645.51	11,953,287.00
Primary partnerships subtotal					120,317,059.04	129,536,545.69
Secondary partnerships (30%) ~						
ABRY Advanced Securities Fund II (5)	Debt/Credit	United States			136.42	1,561.00
ABRY Advanced Securities Fund III (5)	Other	United States			0.00	267.00
ABRY Advanced Securities Fund IV (5)	Debt/Credit	United States			118,009.59	133,549.00
ABRY Heritage Partners (5)	Buyouts	United States			34,050.11	44,819.00
ABRY Partners IX (5)	Buyouts	United States			348,404.69	431,994.00
ABRY Partners VI (5)	Buyouts	United States			1,244.11	136.00
ABRY Partners VII (5)	Buyouts	United States			181,100.14	144,232.00
ABRY Partners VIII (5)	Buyouts	United States			486,467.10	330,776.00
ABRY Senior Equity III (5)	Debt/Credit	United States			2,599.35	696.00
ABRY Senior Equity IV (5)	Debt/Credit	United States			98,017.19	74,984.00
ABRY Senior Equity V (5)	Debt/Credit	United States			684,791.24	960,112.00
Accel-KKR Capital Partners CV IV LP	Buyouts	United States			1,859,191.78	2,175,160.00
Accel-KKR Capital Partners CV IV Strategic LP	Buyouts	United States			210,935.00	208,600.00
Alma Opportunities I *	Buyouts	Western Europe			1,120,648.09	1,236,799.13
Apollo Credit Opportunity Fund III (5)	Debt/Credit	United States			0.00	1,885.00

**Adams Street 2020 Non-US Fund LP
Schedule of Investments
December 31, 2024**

Investments	Investment Purpose	Geography	Position (if applicable)	Quantity (if applicable)	Amounts in USD	
					Cost	Fair Value
Apollo Overseas Partners IX, L.P (5)	Buyouts	United States			198,580.56	277,787.00
Apollo Overseas Partners VIII (5)	Buyouts	United States			62,041.50	43,708.00
Ares Private Credit Solutions (5)	Debt/Credit	United States			25,934.45	45,900.00
Astorg IQ-EQ Fund *	Buyouts	Western Europe			812,407.99	1,790,954.20
Bain Capital Distressed and Special Situations Fund 2016 (5)	Debt/Credit	United States			32,864.85	60,852.00
Bain Capital Europe Fund III (5) *	Buyouts	Western Europe			2,583.30	1,142.16
Bain Capital Middle Market Credit 2014 (5)	Debt/Credit	United States			12,269.52	28,364.00
BC Partners Defender Co-Investment LP *	Buyouts	Western Europe			1,330,903.89	2,332,374.58
BC Partners Galileo Fund LP *	Buyouts	Western Europe			371,391.71	552,486.88
Berkshire Fund IX, L.P.	Buyouts	United States			773,668.49	1,017,226.00
Berkshire Fund VI, Limited Partnership	Buyouts	United States			50,600.41	38,662.00
Berkshire Fund VII, L.P. (5)	Buyouts	United States			31,449.03	37,207.00
Berkshire Fund VIII, L.P.	Buyouts	United States			3,080,669.22	1,531,900.00
Berkshire Fund VIII-A, L.P.	Buyouts	United States			464,717.17	259,738.00
Broad Street Real Estate Credit Partners II (5)	Debt/Credit	United States			5,539.19	1,872.00
Carlyle Asia Partners IV LP (5)	Buyouts	United States			73,323.32	25,674.00
Carlyle Europe Partners III LP (5) *	Buyouts	United States			738.63	579.88
Carlyle Partners V LP (5)	Buyouts	United States			0.00	20,720.00
Carlyle Strategic Partners III LP (5)	Other	United States			17,187.21	4,783.00
Carlyle Strategic Partners IV LP (5)	Buyouts	United States			169,908.70	181,806.00
Carlyle US Equity Opportunity Fund II (5)	Buyouts	United States			85,458.29	58,221.00
Carlyle US Equity Opportunity Fund LP (5)	Buyouts	United States			1,769.33	381.00
Davidson Kempner Long-Term Distressed Opportunities International Fund III (5)	Debt/Credit	United States			0.00	11,020.00
Davidson Kempner Long-Term Distressed Opportunities International Fund IV (5)	Debt/Credit	United States			0.00	61,041.00
Energy Capital Partners Mezzanine Opportunities Fund (5)	Natural Resources	United States			0.00	4,411.00
Eurazeo Growth Fund III SLP *	Venture Capital	Western Europe			734,750.76	609,489.09
Eurazeo Growth Secondary Fund SCSp *	Venture Capital	Western Europe			2,522,779.51	2,926,041.34
FTV IV (2)	Buyouts	United States			0.00	1,023,166.00
FTV V (2)	Buyouts	United States			884,885.70	4,288,337.00
FTVentures III (2)	Buyouts	United States			468,041.38	685,758.00
G Square CV *	Buyouts	Western Europe			3,311,723.13	3,261,511.24
GCM Grosvenor VCP II (5)	Fund of Funds	United States			22,202.50	18,845.00
GI Flexential Co-Invest - Flexential Opportunity LP	Buyouts	United States			696,957.21	811,891.00
GI Partners Fund V	Buyouts	United States			3,712,936.20	4,590,869.00
GI Sectigo Co-Invest - Saturn Opportunity LP	Buyouts	United States			810,100.54	1,174,702.00
GS Mezzanine Partners VII LP (5)	Debt/Credit	United States			28,000.77	86,346.00
HPE Continuation Fund I CV (1) *	Venture Capital	Western Europe			1,538,125.19	1,639,216.17
HPE PPRO Invest II BV (1) *	Venture Capital	Western Europe			54,114.63	58,700.42
Icon Partners III	Buyouts	United States			1,373,002.57	1,843.00
Icon Software Partners	Buyouts	United States			19,107.58	1,032,019.00

**Adams Street 2020 Non-US Fund LP
Schedule of Investments
December 31, 2024**

						<u>Amounts in USD</u>	
<u>Investments</u>	<u>Investment Purpose</u>	<u>Geography</u>	<u>Position (if applicable)</u>	<u>Quantity (if applicable)</u>	<u>Cost</u>	<u>Fair Value</u>	
KKR Indigo Equity Partners A LP	Buyouts	United States			1,545,919.94	1,788,385.00	
Lion/Simba Investors *	Buyouts	Western Europe			269,775.07	575,551.61	
MC Private Equity Partners I, LP	Buyouts	United States			900,274.55	796,557.00	
Montagu V+ SCSp *	Buyouts	Western Europe			1,349,340.03	2,377,929.45	
New Mountain CAS Continuation Feeder LP	Buyouts	United States			1,485,120.79	1,382,737.00	
Oak Hill Capital Partners V LP (MetroNet COI)	Buyouts	United States			1,159,262.12	2,186,309.00	
Oaktree Mezzanine Fund IV LP (5)	Debt/Credit	United States			3,551.45	6,295.00	
Oaktree Opportunities Fund IX LP (5)	Debt/Credit	United States			0.00	80,883.00	
Oaktree Opportunities Fund X (5)	Other	United States			1,260.12	43,479.00	
Oaktree Opportunities Fund Xb LP (5)	Debt/Credit	United States			79,953.75	177,993.00	
OCM Mezzanine Fund III LP_A (5)	Debt/Credit	United States			21.54	8.00	
OCM Mezzanine Fund III LP_B (5)	Debt/Credit	United States			785.00	41.00	
Panthera Growth I	Venture Capital	Asia			372,371.96	703,276.00	
Pegasus WSJLL Fund LP	Buyouts	United States			1,968,591.07	2,289,684.00	
Petershill II Offshore LP (5)	Other	United States			25,697.23	25,581.00	
Petershill Private Equity LP (5)	Other	United States			19,976.19	22,161.00	
PPC Fund II	Buyouts	United States			4,875,118.74	6,677,199.00	
Prospect Partners III Continuation Fund	Buyouts	United States			9,168.33	2,057,153.00	
Rho Ventures VI (2)	Venture Capital	United States			1,088,476.42	615,722.00	
Riverstone Global Energy & Power Fund V LP (5)	Natural Resources	United States			0.00	8,748.00	
Riverstone/Carlyle Renewable & Alternative Energy Fund II LP (5)	Natural Resources	United States			3,461.05	677.00	
Riverwood Capital Partners II LP (5)	Buyouts	United States			154,680.74	168,019.00	
Riverwood Capital Partners LP (5)	Buyouts	United States			12,882.88	9,563.00	
Roark Capital Partners CKE Co-Investment	Buyouts	United States			133,233.62	129,488.00	
Roark Capital Partners III LP	Buyouts	United States			231,958.08	203,710.00	
Roark Capital Partners IV LP	Buyouts	United States			333,023.55	441,342.00	
Roark Capital Partners V LP	Buyouts	United States			63,024.05	85,041.00	
Rothwell Ventures I LP	Buyouts	United States			808,293.07	1,284,297.00	
Sagamore China Partners III LP (4)	Venture Capital	Asia			1,151,898.48	1,441,720.00	
Sagamore China Partners IV LP (4)	Venture Capital	Asia			1,393,242.89	1,619,426.00	
Warburg Pincus Private Equity X (2)	Buyouts	United States			351,359.56	97,140.00	
Warburg Pincus Private Equity XI (2)	Buyouts	United States			352,973.25	348,616.00	
Warburg Pincus Private Equity XII (2)	Buyouts	United States			1,135,680.32	1,530,355.00	
Water Street Orion Fund LP	Buyouts	United States			3,080,606.69	3,886,632.00	
Waterland Strategic Opportunities Fund I *	Buyouts	Western Europe			1,065,072.51	2,659,164.00	
Waterland Strategic Opportunities Fund II CV (3) *	Buyouts	Western Europe			1,239,666.51	1,304,609.88	
Secondary partnerships subtotal					55,592,050.79	73,368,607.03	
Partnerships subtotal					175,909,109.83	202,905,152.72	
Privately-held co-investments (18%) ~							
58.com (6)	Buyouts	Asia	LP Interest		1,235,180.43	1,329,379.00	

**Adams Street 2020 Non-US Fund LP
Schedule of Investments
December 31, 2024**

Investments	Investment Purpose	Geography	Position (if applicable)	Quantity (if applicable)	Amounts in USD	
					Cost	Fair Value
CordenPharma GmbH (7) *	Buyouts	Western Europe	LP Interest		2,614,768.54	3,440,206.45
Expereo International B.V. (8) *	Buyouts	Western Europe	Depository Receipts	1,933,748	2,353,194.09	2,042,406.17
Guala Closures (9) *	Buyouts	Western Europe	LP Interest		1,277,143.90	2,260,693.94
Inherent (fka Adista) (10) *	Buyouts	Western Europe	LP Interest		1,982,130.86	2,721,242.79
Jio Platforms Limited (11)	Growth	Asia	LLC Interest		1,266,082.65	1,838,428.63
Leqee Group Limited II (12)	Growth	Asia	LP Interest		1,437,424.43	1,174,651.58
Malladi Drugs & Pharmaceuticals Ltd (13)	Growth	Asia	Ordinary Shares	12,914	1,299,223.12	4,277,056.09
MessageBird B.V. (14)	Growth	Western Europe	LP Interest		2,375,736.55	2,342,073.65
Norstella (fka Evaluate Pharma) (15) *	Buyouts	Western Europe	LP Interest		220,776.37	680,236.04
O-Net Technologies (Group) Limited (16)	Buyouts	Asia	LP Interest		1,830,845.65	2,519,411.78
Papirfly Group (17) *	Buyouts	Western Europe	LP Interest		1,682,276.15	950,523.23
Partnered Health (fka Fullerton Health Australia) (18) *	Buyouts	Australasia	Ordinary Units		1,488,706.52	1,272,865.29
Reliance Retail Limited (19)	Buyouts	Asia	LP Interest		1,554,072.68	2,503,685.54
Shandong Taishan Beer Co Ltd (20)	Growth	Asia	LP Interest		3,392,035.36	3,759,870.00
Symeres (21) *	Buyouts	Western Europe	LP Interest		2,211,884.98	1,918,512.19
The Ardonagh Group (22)	Buyouts	Western Europe	LP Interest		2,627,426.89	4,530,114.00
Visma (23)	Buyouts	Western Europe	LP Interest		931,926.47	1,994,502.00
Windstar Medical GmbH (24) *	Buyouts	Western Europe	LP Interest		1,851,424.25	831,811.98
Zhejiang New Century Hotel Management Co., Ltd. (25)	Buyouts	Asia	LP Interest		1,242,958.18	1,228,447.29
Privately-held co-investments subtotal					34,875,218.06	43,616,117.64
Total investments (100%) ~					210,784,327.89	246,521,270.36

Investment Purpose allocation	Cost	Fair Value	% of Investments, at Fair Value
Buyouts	159,799,761.24	182,781,222.39	74%
Debt/Credit	1,092,474.31	1,733,402.00	1%
Fund of Funds	22,202.50	18,845.00	0%
Growth	9,770,502.11	13,392,079.95	5%
Natural Resources	3,461.05	13,836.00	0%
Other	64,120.75	96,271.00	0%
Venture Capital	40,031,805.94	48,485,614.02	20%
	210,784,327.89	246,521,270.36	100%

Geographic allocation	Cost	Fair Value	% of Investments, at Fair Value
Asia	51,765,016.23	58,832,119.65	24%
Australasia	1,488,706.52	1,272,865.29	1%
United States	46,536,493.84	59,411,998.88	24%
Western Europe	110,994,111.30	127,004,286.54	51%
	210,784,327.89	246,521,270.36	100%

* Investment interest denominated in foreign currency; cost includes the impact of exchange rate differences from actual draws and distributions.

~ The Schedule of Investments discloses investments as a percentage of the equity of the Fund, excluding the use of the line of credit. This presentation of percentages was deemed to be more meaningful than investments as a percentage of the total net equity of the Fund.

- (1) Invests through ASP Herengracht Facilitation Ltd
- (2) Invests through ASP Recipe Facilitation LLC
- (3) Invests through ASP Sec Fac 2 LP
- (4) Invests through ASP Stitch Facilitation LP
- (5) Invests through ASP Ursus Facilitation LP
- (6) Invests through Adams Street Ocean Co-Inv. Aggregator LLC and/or Ocean Alliance III, L.P.
- (7) Invests through ASP Co-Inv Fac 2 LP and/or Astorg VIII Co-Invest Corden
- (8) Invests through Stichting Administratiekantoor Ristretto Co-Investment
- (9) Invests through Special Packaging Solutions Opportunities S.C.A.
- (10) Invests through Adams Street Apos Co-Inv. Aggregator LP, which invests through Keensight Adista Co-Invest SLP
- (11) Invests through Adams Street Redwood Co-Inv. Aggregator LLC, which invests through SLP Redwood Co-Invest, L.P.
- (12) Invests through Adams Street Lollipop II Co-Inv. Aggregator LLC and/or CMC Lollipop II, L.P.
- (13) Invests through ASP Co-Inv Fac 1 LP, which invests through Vacca Investments
- (14) Invests through EGF III – Co-investment Fund – Birds Nest Compartment I
- (15) Invests through Hg Equator Co-Invest LP
- (16) Invests through LVC Prime LP
- (17) Invests through Verdane P Co-Invest AB
- (18) Invests through Quadrant Private Equity Figtree Co-investment Trust
- (19) Invests through Adams Street Rainbow Co-Inv. Aggregator LLC, which invests through SLP Rainbow Co-Invest, L.P.
- (20) Invests through CMC Tarzan, L.P.
- (21) Invests through Adams Street Synthesis Co-Inv. Aggregator LP, which invests through Keensight Symeres Co-Invest SLP
- (22) Invests through MDCP Co-Investors (Tango), L.P.
- (23) Invests through Adams Street Vardos Co-Inv. Aggregator LLC and/or Hg Vardos Co-Invest L.P.
- (24) Invests through Adams Street Walther Co-Inv. Aggregator LLC and/or Oakley Capital IV Co-Investment (B) SCSp
- (25) Invests through Adams Street Ocean AK Co-Inv. Aggregator LP, which invests through Alliance Kaiyuan L.P.

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

Adams Street 2020 Non-US Fund LP
Statement of Operations
Year Ended December 31, 2024

Investment income:	
Portfolio income	\$769,521.58
Interest on cash and cash equivalents	10,835.17
Total investment income	780,356.75
Expenses:	
Management fees	2,073,563.00
Audit and tax compliance fees	163,367.81
Custody fees	14,678.99
Stock liquidation fees	8,907.29
Legal fees	46,080.82
Insurance expense	8,120.28
Professional fees	24,470.93
Interest expense	467,096.08
Other expenses	3,867.45
Total expenses	2,810,152.65
Net investment income/loss	(2,029,795.90)
Realized and unrealized gains and losses on investments:	
Realized gains/losses on investments	7,370,792.84
Change in unrealized appreciation/depreciation on investments	2,471,716.69
Net realized and unrealized gain/loss on investments	9,842,509.53
Net increase/decrease in equity from operations	\$7,812,713.63

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

Adams Street 2020 Non-US Fund LP
Statement of Cash Flows
Year Ended December 31, 2024

Net increase/decrease in equity from operations	\$7,812,713.63
Adjustments to reconcile net increase/decrease in equity from operations to net cash provided by/used in operating activities:	
Net realized gain/loss on investments	(7,370,792.84)
Net change in unrealized appreciation/depreciation on investments	(2,471,716.69)
Net proceeds received from investment transactions	14,362,327.24
Net investments purchased/returns of draw on investments	(29,550,654.49)
Change in other receivables	(15,350.24)
Change in accrued audit and tax compliance fees	13,783.19
Change in accrued interest expense	8,773.65
Change in accrued stock liquidation fees	8,713.35
Change in other payables	(21,957.75)
Total adjustments	(25,036,874.58)
Net cash provided by/used in operating activities	(17,224,160.95)
Cash flows provided by/used in financing activities:	
Equity contributions received	11,891,044.00
Proceeds from line of credit	26,383,322.43
Repayment of line of credit	(20,670,000.00)
Distributions paid	(228,000.00)
Net cash provided by/used in financing activities	17,376,366.43
Net increase/decrease in cash and cash equivalents	152,205.48
Cash and cash equivalents at beginning of year	21,489.22
Cash and cash equivalents at end of year	\$173,694.70
Supplemental cash flow disclosures:	
Interest paid	\$458,322.43

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

Adams Street 2020 Non-US Fund LP
Statements of Changes in Partners' Equity
Years Ended December 31, 2024 and 2023

	General Partner	Special Limited Partner	Limited Partners	Total
Partners' equity at December 31, 2022	\$3,048,976.80	\$1,282,409.49	\$153,711,397.78	\$158,042,784.07
Net investment income/loss, excluding management fees and incentive allocation	(1,665.06)	(6,980.30)	(867,741.63)	(876,386.99)
Management fees	-	-	(2,073,580.00)	(2,073,580.00)
Incentive allocation	888,848.00	-	(888,848.00)	-
Net realized gain/loss on investments	4,796.13	20,107.05	2,499,579.40	2,524,482.58
Net change in unrealized appreciation/depreciation on investments	18,930.20	79,362.60	9,865,854.07	9,964,146.87
Equity contributed	92,017.00	385,770.00	47,956,464.00	48,434,251.00
Partners' equity at December 31, 2023	4,051,903.07	1,760,668.84	210,203,125.62	216,015,697.53
Net investment income/loss, excluding management fees and incentive allocation	83.27	348.63	43,335.20	43,767.10
Management fees	-	-	(2,073,563.00)	(2,073,563.00)
Incentive allocation	295,181.00	-	(295,181.00)	-
Net realized gain/loss on investments	14,003.28	58,707.00	7,298,082.56	7,370,792.84
Net change in unrealized appreciation/depreciation on investments	4,695.76	19,686.75	2,447,334.18	2,471,716.69
Equity contributed	22,591.00	94,710.00	11,773,743.00	11,891,044.00
Distributions paid	(228,000.00)	-	-	(228,000.00)
Partners' equity at December 31, 2024	\$4,160,457.38	\$1,934,121.22	\$229,396,876.56	\$235,491,455.16

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

Adams Street 2020 Non-US Fund LP

Notes to Financial Statements

December 31, 2024

General Information

Adams Street 2020 Non-US Fund LP (the Fund), a Delaware limited partnership, was organized on July 26, 2019, and began operations on May 14, 2020 (commencement of investment operations). The General Partner of the Fund is ASP Carry Partners 2020 LP (General Partner). The Fund and General Partner are managed and advised by Adams Street Partners, LLC (Advisor). The Advisor is registered with the US Securities and Exchange Commission as a registered investment advisor. The Fund's operating agreement (Fund Agreement) states that the Fund shall continue until March 24, 2032, subject to extension for up to three successive one-year periods at the sole discretion of the General Partner.

ASP Partners 2020 LP (Special Limited Partner) is an employee investment vehicle that is not allocated management fees or incentive amounts. The General Partner is not allocated management fees and receives an allocation of 100.00% of the incentive amount.

The Fund was formed for the purpose of investing in private markets limited partnerships or similar pooled investment vehicles (primary and secondary investments or collectively partnership investments) and privately-held portfolio companies (co-investments). Primary investments are investments in an original issuance of a private markets fund. Secondary investments are purchased from unaffiliated limited partners. It is expected that the liquidation of the limited partnership interests will generally coincide with the term of the Fund. Primary and secondary investments are generally illiquid and cannot be redeemed. A co-investment is generally a minority investment alongside a financial investor, which sources and structures the investment. The investment is typically made through an intermediary vehicle controlled by the sponsor, and therefore, the Fund does not have control of the disposition of the underlying asset.

Significant Accounting Policies

Basis of Presentation

The financial statements have been prepared in conformity with U.S. generally accepted accounting principles (GAAP). The Fund is an investment company under the criteria established within Accounting Standards Codification (ASC) Topic 946 *Financial Services – Investment Companies* and applies the specialized accounting and reporting guidance included therein.

Use of Estimates

The preparation of financial statements in accordance with GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of increases and decreases in partners' equity from operations during the reporting period. Actual results could differ from those estimates.

Adams Street 2020 Non-US Fund LP

Notes to Financial Statements

December 31, 2024

Cash and Cash Equivalents

Cash represents demand deposits held at financial institutions. Cash and cash equivalents are held at major financial institutions and are subject to credit risk to the extent those balances exceed applicable Federal Deposit Insurance Corporation (FDIC) or Securities Investor Protection Corporation (SIPC) limitations. The Fund records its holdings in daily valued money market mutual fund investments as cash equivalents as these investments are held for meeting short-term liquidity requirements rather than for investment purposes. The carrying amount included in the Statement of Financial Condition for cash and cash equivalents approximates the fair value.

Investment Transactions and Income

Interest income is recognized on an accrual basis. Investment transactions are accounted for on the trade date.

Distributions from partnerships and similar vehicles are recorded as portfolio income or realized gains/losses in accordance with information provided by the underlying manager at the time of the transaction. Reclassifications of prior investment transactions may be required based on subsequent information received from the underlying manager. These reclassifications may impact current year purchases, proceeds and realized gains and losses on investments. Cost is equal to total drawn or paid in the Fund's currency less any return of cost distributed by these investments. Any cost remaining at the time the investment is liquidated is recorded as a realized loss. For other investments, realized gains and losses and investment income on investment transactions are determined using cost calculated on a specific identification basis.

For investments in partnerships and similar vehicles denominated in foreign currencies, contributions are translated into the Fund's currency at the exchange rate at the time of the contribution. As distributions occur, the cost in the Fund's currency is reduced at the exchange rate at the time of the distribution.

Investment Valuation

The Fund records its investments at fair value in accordance with GAAP. Fair value is the price that would be received upon the sale of an investment in an orderly transaction between market participants at the measurement date.

The investments fall into one of the following four categories within the fair value hierarchy:

- Level 1 - inputs reflect unadjusted quoted prices in active markets for identical assets or liabilities that the Fund has the ability to access at the measurement date.

Level 1 investments held by the Fund typically consist of public stock positions distributed from partnership investments or held as a result of an initial public offering of a co-

Adams Street 2020 Non-US Fund LP

Notes to Financial Statements

December 31, 2024

investment. Management does not adjust the quoted price for such instruments, even in situations where the Fund holds a large position and a sale could reasonably impact the quoted price.

- Level 2 - inputs include quoted prices for similar assets and liabilities in active markets, and inputs that are observable for the asset or liability other than quoted prices, either directly or indirectly, including inputs in markets that are not considered to be active.

Level 2 investments held by the Fund may consist of public stock positions where the valuation is adjusted to reflect illiquidity and/or non-transferability.

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

Level 3 investments held by the Fund typically consist of other investments that are not measured at net asset value. When observable prices are not available management uses valuation techniques for which sufficient and reliable data is available. The valuation of nonmarketable privately-held investments requires significant judgment by management due to the absence of quoted market values, inherent lack of liquidity, changes in market conditions and the long-term nature of such assets.

- Investments measured at net asset value – the input is the practical expedient in the FASB's fair value measurement guidance.

Generally, the fair values of partnership investments and similar vehicles are based on the capital account balances reported by the underlying vehicles subject to management review and adjustment. These capital account balances reflect the fair value of the underlying vehicles' investments.

Inputs are used in applying the various valuation techniques and broadly refer to the assumptions that market participants use to make valuation decisions, including assumptions about risk. 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. However, the determination of what constitutes "observable" requires significant judgment by management. Management considers observable data to be that market data which is readily available, regularly distributed or updated, reliable and verifiable, not proprietary and provided by multiple, independent sources that are actively involved in the relevant market. The categorization of an investment within the hierarchy is based upon the pricing transparency of the investment and does not necessarily correspond to management's perceived risk of that investment.

Adams Street 2020 Non-US Fund LP

Notes to Financial Statements

December 31, 2024

Foreign Currency Translation

Investments and unfunded commitments in currencies other than US dollar are translated into US dollar at the exchange rates on the valuation date. Transactions in currencies other than US dollar are translated into US dollar at the exchange rate on the date of the transaction.

The Fund does not isolate that portion of the results of operations arising from the effect of changes in foreign exchange rates on investments from fluctuations arising from changes in market prices of investments held. Those fluctuations are included with net realized and unrealized gain or loss from investments in the Statement of Operations.

Income Taxes

Fund taxable income or loss is reported by the partners individually and, accordingly, no provision has been made for taxes based on income. The Fund provides for state replacement and other tax expense, as applicable.

The Fund files Federal, Illinois and other state tax returns as required by law. Management has reviewed the Fund's tax positions and has not identified any uncertain tax positions which would require the Fund to record a tax exposure reserve. The Fund's four most recent tax years remain subject to examination by taxing authorities in those jurisdictions.

Investments

The following table presents the investments carried at fair value on the Statement of Financial Condition as of December 31, 2024 by the ASC 820-10 valuation hierarchy (as described above):

Fair Value Measurements as of December 31, 2024

Level 1	Level 2	Level 3	Investments measured at net asset value	Total
\$0.00	\$0.00	\$2,042,406.17	\$244,478,864.19	\$246,521,270.36

Adams Street 2020 Non-US Fund LP

Notes to Financial Statements

December 31, 2024

The classification of an investment as Level 3 is based upon the significance of the unobservable inputs to the overall fair value measurement. However, Level 3 financial investments typically include, in addition to unobservable or Level 3 inputs, observable inputs (that is, inputs that are actively quoted and can be validated to market sources). Transfers into Level 3, if any, may represent distributions of privately-traded stock from the limited partnership investments and privately-held investments not measured at net asset value. Transfers out of Level 3, if any, represent securities which have become publicly registered.

For the year ended December 31, 2024, the Fund had investments that transferred into Level 3 valued at \$2,042,406.17.

The following table provides a summary of valuation techniques and quantitative inputs and assumptions used for investments categorized in Level 3 of the fair value hierarchy as of December 31, 2024.

Investment Purpose	Fair Value at December 31, 2024	Valuation Technique(s)	Unobservable Input(s)	Range
Buyout	\$2,042,406.17	Inputs not developed by management	N/A	N/A
Total Level 3 Investments	\$2,042,406.17			

Some investments categorized as Level 3 are valued using unobservable inputs not developed by management. Management assesses the reasonableness of the resulting fair values by comparison to market comparable companies combined with management's assessment of the performance of the company since initial investment.

While management believes its valuation methods are appropriate and consistent with those used by other market participants, the use of different methodologies or assumptions to estimate the fair value of investments in non-marketable privately held investment funds could result in a different estimate of fair value at the reporting date. Those fair value estimates, including those carried at net asset value, may differ significantly from the values that would have been determined had a readily available market for such investments existed, or had such investments been liquidated or sold to non-affiliated investors, and these differences could be material to the financial statements.

Management Fee

The annual management fee to the Advisor is calculated and paid quarterly in arrears on the last business day of the quarter. The fee is based upon each limited partner's respective subscription agreement and ranges from 0.40% to 1.00% of the limited partner's capital committed to the Fund. Management fees are reduced in certain years in accordance with the terms of the Fund Agreement.

Adams Street 2020 Non-US Fund LP

Notes to Financial Statements

December 31, 2024

To the extent the Advisor receives compensation from investments, management fees are reduced by 100% of such compensation. Such reductions, if any, are included in the Statement of Operations.

Partners' Equity

Equity Contributions

Committed capital, equity contributions paid, and unfunded capital commitments are as follows at December 31, 2024:

	Committed Capital	Equity Contributions Paid	Unfunded Capital Commitments
General Partner	\$ 551,000	398,924	152,076
Special Limited Partner	2,310,000	1,672,440	637,560
Limited Partners	287,164,450	207,907,065	79,257,385
Balance at December 31, 2024	\$ <u>290,025,450</u>	<u>209,978,429</u>	<u>80,047,021</u>

Unfunded capital commitments will be called as needed to purchase investments and to pay expenses of the Fund. Equity contributions are called from the partners in proportion to their commitment amounts.

Allocation of Income and Expenses

Income and expenses of the Fund are allocated to the partners in accordance with the terms of the Fund Agreement. The General Partner is allocated a carried interest of 10% of the cumulative profits from secondary investments after limited partners have received a preferred return of 7% on capital contributions used to make secondary investments. Secondary carried interest will be paid to the General Partner after each limited partner has received distributions equal to such partner's aggregate capital contributions that were used for secondary investments plus the applicable preferred return. In addition, the General Partner is allocated a carried interest of 10% of the cumulative profits from co-investments after limited partners have received a preferred return of 7% on capital contributions used to make co-investments. Co-investment carried interest will be paid to the General Partner after each limited partner has received distributions equal to such partner's aggregate capital contributions that were used for co-investments plus the applicable preferred return. If the limited partners have received a preferred return of 7% on all contributions to the Fund then the General Partner will be allocated carried interest on cumulative profits from both secondary investments and co-investments even if the preferred return related specifically to each investment type has not been reached.

Adams Street 2020 Non-US Fund LP

Notes to Financial Statements

December 31, 2024

Cumulative incentive allocated to the General Partner at December 31, 2024 and December 31, 2023 was \$4,394,143 and \$4,098,962, respectively. Cumulative incentive allocation paid to the General Partner at December 31, 2024 and December 31, 2023 was \$695,028 and \$467,028, respectively.

Distributions

Distributions are made at the discretion of the General Partner in accordance with the terms of the Fund Agreement. All cash or securities received by the Fund that are attributable to investments other than secondary investments and co-investments shall be distributed to all partners in proportion to their respective ownership interests. All cash or securities received by the Fund that are attributable to secondary investments and co-investments shall be tentatively apportioned among the partners in proportion to their respective percentage interests. Amounts so apportioned to the General Partner shall be distributed to it, and amounts so apportioned to each limited partner shall be distributed in accordance with the waterfall calculation per the Fund Agreement, which is consistent with the allocation of income and expenses as discussed above.

Commitments and Contingencies

As of December 31, 2024 the Fund has unfunded commitments of \$81,315,591. The unfunded portion of the commitment is a contractual obligation to be met in accordance with the terms of the specific partnership agreements. Because of the inherent uncertainty in predicting the timing of these commitments, management is unable to estimate the fair value of these commitments. The Fund believes that it will be able to satisfy such commitments from commitments due from the Fund's limited partners, if any, and/or proceeds received from investments.

Adams Street 2020 Non-US Fund LP

Notes to Financial Statements

December 31, 2024

Line Of Credit

The following disclosure provides a summary of the terms of the line of credit facility that the Fund had access to during the year.

As of December 31, 2024:

Facility Lender	BMO Harris
Facility Capacity, Maximum	\$43,500,000
Maturity Date	On Demand
Interest Rate	For balances less than 11,374,000 greater of prime rate less 0.75% or SOFR 3 Month Term Rate plus 2.275%, for balances above 11,374,000 greater of prime Rate less 0.25% or SOFR 3 Month Term Rate plus 2.525%
Outstanding Balance	\$11,050,496
Total Borrowings in 2024	\$26,383,322
Total Paydowns in 2024	\$20,670,000
Expenses Related to the Facility in 2024	\$467,096

Financial Highlights

Financial highlights are calculated for the limited partners taken as a whole. An individual limited partner's return and ratios may vary based on different management fee arrangements. The IRR and expense ratio calculations presented include the effects of borrowing during the period, if any. The timing of limited partner contributions and distributions and the net asset value of the Fund would be different if borrowing was not used, and the differences could be material.

The Fund's since inception Internal Rate of Return (IRR) for the limited partners is net of management fees and incentive allocation and is computed based on the actual dates of limited partner equity contributions and distributions and the ending aggregate limited partners' equity balances (residual value).

IRR, since inception through December 31, 2024	9.99%
IRR, since inception through December 31, 2023	15.15%

Adams Street 2020 Non-US Fund LP

Notes to Financial Statements

December 31, 2024

The net investment income/loss and operating expense ratios are computed using the weighted average net assets for the Fund. These ratios do not reflect the Fund's proportionate share of income and expenses of the underlying investment vehicles. The net investment income/loss and operating expense ratios presented on a committed capital basis are presented as supplemental disclosures to the required information.

For the year ended December 31, 2024:

Ratio to average net assets:

Net investment income/loss (not including incentive allocation)	-0.92%
Operating expenses	-1.27%
Incentive allocation	<u>-0.13%</u>
Total expenses and incentive allocation	-1.40%

Ratio to committed capital:

Net investment income/loss (not including incentive allocation)	-0.71%
Operating expenses	-0.98%
Incentive allocation	<u>-0.10%</u>
Total expenses and incentive allocation	-1.08%

Average net assets, computed quarterly	\$220,490,306
Committed capital	\$287,164,450
% Funded	72.40%

Subsequent Events Evaluation

The Fund has evaluated the need for disclosures and/or adjustments resulting from subsequent events through April 25, 2025, the date the financial statements were available to be issued. This evaluation did not result in any subsequent events that necessitated disclosures and/or adjustments.

Adams Street 2020 Non-US Fund LP
2024 Form 5500, Schedule H
FEIN 84-2570980, Plan Number 001
Item 4i - Schedule of Assets (Held At End of Year)

Investments	Cost	Fair Value
Advent International GPE X LP	6,987,679	8,133,735
Agilitas 2020 Private Equity Fund SCSp	3,510,643	2,768,303
Astorg VIII	6,703,102	6,805,134
BC Partners XI	661,576	752,359
Beech Tree Private Equity Partners III, L.P.	14,047,054	14,415,760
Berkshire Fund X, L.P.	745,957	821,041
Centurium Capital Partners II	5,365,632	4,207,421
General Manufacturing & Services Enterprises SLP - Buyouts	5,242,554	4,802,147
Highland Europe Technology Growth IV Limited	10,255,778	9,525,164
Index Origin I LP	10,800,000	16,739,652
India Life Sciences Fund IV	5,925,743	5,400,328
J-Star No. 5-C	3,922,259	4,696,648
Keensight Spark I SLP	8,753,940	8,764,650
Matrix Partners China VI	8,743,844	8,536,313
MIC Capital Partners III Parallel LP	990,485	1,137,871
Nordic Capital XI Beta LP	5,850,423	6,191,898
Panthera Growth Fund II	40,621	62,740
Roark Capital Partners VI LP	199,542	288,778
Source Code Growth Fund II LP	3,405,594	3,660,151
Source Code Venture Fund V LP	3,185,988	3,881,917
TF Capital Fund IV LP	5,000,000	5,991,250
VIP IV	9,978,646	11,953,287
ABRY Advanced Securities Fund II	136	1,561
ABRY Advanced Securities Fund III	0	267
ABRY Advanced Securities Fund IV	118,010	133,549
ABRY Heritage Partners	34,050	44,819
ABRY Partners IX	348,405	431,994
ABRY Partners VI	1,244	136
ABRY Partners VII	181,100	144,232
ABRY Partners VIII	486,467	330,776
ABRY Senior Equity III	2,599	696
ABRY Senior Equity IV	98,017	74,984
ABRY Senior Equity V	684,791	960,112
Accel-KKR Capital Partners CV IV LP	1,859,192	2,175,160
Accel-KKR Capital Partners CV IV Strategic LP	210,935	208,600
Alma Opportunities I	1,120,648	1,236,799
Apollo Credit Opportunity Fund III	0	1,885
Apollo Overseas Partners IX, L.P.	198,581	277,787
Apollo Overseas Partners VIII	62,042	43,708
Ares Private Credit Solutions	25,934	45,900
Astorg IQ-EQ Fund	812,408	1,790,954
Bain Capital Distressed and Special Situations Fund Debt/Credit	32,865	60,852
Bain Capital Europe Fund III	2,583	1,142
Bain Capital Middle Market Credit 2014	12,270	28,364
BC Partners Defender Co-Investment LP	1,330,904	2,332,375
BC Partners Galileo Fund LP	371,392	552,487
Berkshire Fund IX, L.P.	773,668	1,017,226
Berkshire Fund VI, Limited Partnership	50,600	38,662
Berkshire Fund VII, L.P.	31,449	37,207

Adams Street 2020 Non-US Fund LP
2024 Form 5500, Schedule H
FEIN 84-2570980, Plan Number 001
Item 4i - Schedule of Assets (Held At End of Year)

Investments	Cost	Fair Value
Berkshire Fund VIII, L.P.	3,080,669	1,531,900
Berkshire Fund VIII-A, L.P.	464,717	259,738
Broad Street Real Estate Credit Partners II	5,539	1,872
Carlyle Asia Partners IV LP	73,323	25,674
Carlyle Europe Partners III LP	739	580
Carlyle Partners V LP	0	20,720
Carlyle Strategic Partners III LP	17,187	4,783
Carlyle Strategic Partners IV LP	169,909	181,806
Carlyle US Equity Opportunity Fund II	85,458	58,221
Carlyle US Equity Opportunity Fund LP	1,769	381
Davidson Kempner Long-Term Distressed	0	11,020
Davidson Kempner Long-Term Distressed	0	61,041
Energy Capital Partners Mezzanine Opportunities	0	4,411
Eurazeo Growth Fund III SLP	734,751	609,489
Eurazeo Growth Secondary Fund SCSp	2,522,780	2,926,041
FTV IV	0	1,023,166
FTV V	884,886	4,288,337
FTVentures III	468,041	685,758
G Square CV	3,311,723	3,261,511
GCM Grosvenor VCP II	22,202	18,845
GI Flexential Co-Invest - Flexential Opportunity LP	696,957	811,891
GI Partners Fund V	3,712,936	4,590,869
GI Sectigo Co-Invest - Saturn Opportunity LP	810,101	1,174,702
GS Mezzanine Partners VII LP	28,001	86,346
HPE Continuation Fund I CV	1,538,125	1,639,216
HPE PPRO Invest II BV	54,115	58,700
Icon Partners III	1,373,003	1,843
Icon Software Partners	19,108	1,032,019
KKR Indigo Equity Partners A LP	1,545,920	1,788,385
Lion/Simba Investors	269,775	575,552
MC Private Equity Partners I, LP	900,275	796,557
Montagu V+ SCSp	1,349,340	2,377,929
New Mountain CAS Continuation Feeder LP	1,485,121	1,382,737
Oak Hill Capital Partners V LP	1,159,262	2,186,309
Oaktree Mezzanine Fund IV LP	3,551	6,295
Oaktree Opportunities Fund IX LP	0	80,883
Oaktree Opportunities Fund X	1,260	43,479
Oaktree Opportunities Fund Xb LP	79,954	177,993
OCM Mezzanine Fund III LP_A	22	8
OCM Mezzanine Fund III LP_B	785	41
Panthera Growth I	372,372	703,276
Pegasus WSJLL Fund LP	1,968,591	2,289,684
Petershill II Offshore LP	25,697	25,581
Petershill Private Equity LP	19,976	22,161
PPC Fund II	4,875,119	6,677,199
Prospect Partners III Continuation Fund	9,168	2,057,153
Rho Ventures VI	1,088,476	615,722
Riverstone Global Energy & Power Fund V LP	0	8,748
Riverstone/Carlyle Renewable & Alternative Energy	3,461	677
Riverwood Capital Partners II LP	154,681	168,019

Adams Street 2020 Non-US Fund LP
2024 Form 5500, Schedule H
FEIN 84-2570980, Plan Number 001
Item 4i - Schedule of Assets (Held At End of Year)

Investments	Cost	Fair Value
Riverwood Capital Partners LP	12,883	9,563
Roark Capital Partners CKE Co-Investment	133,234	129,488
Roark Capital Partners III LP	231,958	203,710
Roark Capital Partners IV LP	333,024	441,342
Roark Capital Partners V LP	63,024	85,041
Rothwell Ventures I LP	808,293	1,284,297
Sagamore China Partners III LP	1,151,898	1,441,720
Sagamore China Partners IV LP	1,393,243	1,619,426
Warburg Pincus Private Equity X	351,360	97,140
Warburg Pincus Private Equity XI	352,973	348,616
Warburg Pincus Private Equity XII	1,135,680	1,530,355
Water Street Orion Fund LP	3,080,607	3,886,632
Waterland Strategic Opportunities Fund I	1,065,073	2,659,164
Waterland Strategic Opportunities Fund II CV	1,239,667	1,304,610
58.com	1,235,180	1,329,379
CordenPharma GmbH	2,614,769	3,440,206
Expereo International B.V.	2,353,194	2,042,406
Guala Closures	1,277,144	2,260,694
Inherent	1,982,131	2,721,243
Jio Platforms Limited	1,266,083	1,838,429
Leqee Group Limited II	1,437,424	1,174,652
Malladi Drugs & Pharmaceuticals Ltd	1,299,223	4,277,056
MessageBird B.V.	2,375,737	2,342,074
Norstella	220,776	680,236
O-Net Technologies	1,830,846	2,519,412
Papirfly Group	1,682,276	950,523
Partnered Health	1,488,707	1,272,865
Reliance Retail Limited	1,554,073	2,503,686
Shandong Taishan Beer Co Ltd	3,392,035	3,759,870
Symeres	2,211,885	1,918,512
The Ardonagh Group	2,627,427	4,530,114
Visma	931,926	1,994,502
Windstar Medical GmbH	1,851,424	831,812
Zhejiang New Century Hotel Management Co., Ltd. Buyouts	1,242,958	1,228,447
JPMorgan US Government Money Market Fund	173,695	173,695
Total Investments	210,958,023	246,694,965

<p>Form 5500</p> <p>Department of the Treasury Internal Revenue Service</p> <hr/> <p>Department of Labor Employee Benefits Security Administration</p> <hr/> <p>Pension Benefit Guaranty Corporation</p>	<p>Annual Return/Report of Employee Benefit Plan</p> <p>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).</p> <p>▶ Complete all entries in accordance with the instructions to the Form 5500.</p>	<p>OMB Nos. 1210-0110 1210-0089</p> <hr/> <p style="font-size: 24pt; font-weight: bold; text-align: center;">2024</p> <hr/> <p style="text-align: center; font-weight: bold;">This Form is Open to Public Inspection</p>
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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.)

B This return/report is: a single-employer plan a DFE (specify) E
 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

<p>1a Name of plan</p> <p>ADAMS STREET 2020 NON-US FUND LP</p>	<p>1b Three-digit plan number (PN) ▶ <u>001</u></p> <p>1c Effective date of plan</p>
<p>2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions)</p> <p>ADAMS STREET PARTNERS, LLC</p> <p>ONE NORTH WACKER DRIVE STE 2700 CHICAGO, IL 60606-2823</p>	<p>2b Employer Identification Number (EIN) <u>84-2570980</u></p> <p>2c Plan Sponsor's telephone number <u>312-553-7890</u></p> <p>2d Business code (see instructions) <u>000000</u></p>

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

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

SIGN HERE		Date	Enter name of individual signing as plan administrator
SIGN HERE	Signature of plan administrator		
SIGN HERE	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE	Signature of DFE	Date	Enter name of individual signing as DFE

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

Form 5500 (2024)
v. 240311

3a Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor	3b Administrator's EIN 84-2570980 3c Administrator's telephone number 312-553-7890
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4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN 4d PN																																	
5 Total number of participants at the beginning of the plan year	<table border="1" style="width:100%; border-collapse: collapse;"> <tr> <td style="width:10%;">5</td> <td style="width:80%;"></td> <td style="width:10%; text-align: right;">0</td> </tr> </table>	5		0																														
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6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1), 6a(2), 6b, 6c, and 6d).	<table border="1" style="width:100%; border-collapse: collapse;"> <tr> <td style="width:10%;"></td> <td style="width:80%;"></td> <td style="width:10%;"></td> </tr> <tr> <td>6a(1)</td> <td>Total number of active participants at the beginning of the plan year</td> <td style="text-align: right;">0</td> </tr> <tr> <td>6a(2)</td> <td>Total number of active participants at the end of the plan year</td> <td style="text-align: right;">0</td> </tr> <tr> <td>6b</td> <td>Retired or separated participants receiving benefits</td> <td style="text-align: right;">0</td> </tr> <tr> <td>6c</td> <td>Other retired or separated participants entitled to future benefits.</td> <td style="text-align: right;">0</td> </tr> <tr> <td>6d</td> <td>Subtotal. Add lines 6a(2), 6b, and 6c.</td> <td style="text-align: right;">0</td> </tr> <tr> <td>6e</td> <td>Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.</td> <td style="text-align: right;">0</td> </tr> <tr> <td>6f</td> <td>Total. Add lines 6d and 6e.</td> <td style="text-align: right;">0</td> </tr> <tr> <td>6g(1)</td> <td>Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item)</td> <td style="text-align: right;">0</td> </tr> <tr> <td>6g(2)</td> <td>Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)</td> <td style="text-align: right;">0</td> </tr> <tr> <td>6h</td> <td>Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested</td> <td style="text-align: right;">0</td> </tr> </table>				6a(1)	Total number of active participants at the beginning of the plan year	0	6a(2)	Total number of active participants at the end of the plan year	0	6b	Retired or separated participants receiving benefits	0	6c	Other retired or separated participants entitled to future benefits.	0	6d	Subtotal. Add lines 6a(2), 6b, and 6c.	0	6e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	0	6f	Total. Add lines 6d and 6e.	0	6g(1)	Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item)	0	6g(2)	Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	0	6h	Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	0
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7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	<table border="1" style="width:100%; border-collapse: collapse;"> <tr> <td style="width:10%;">7</td> <td style="width:80%;"></td> <td style="width:10%; text-align: right;">0</td> </tr> </table>	7		0																														
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8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:

b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:

9a Plan funding arrangement (check all that apply)	9b Plan benefit arrangement (check all that apply)																								
<table style="width:100%;"> <tr> <td style="width:5%;">(1)</td> <td style="width:5%;"><input type="checkbox"/></td> <td>Insurance</td> </tr> <tr> <td>(2)</td> <td><input type="checkbox"/></td> <td>Code section 412(e)(3) insurance contracts</td> </tr> <tr> <td>(3)</td> <td><input type="checkbox"/></td> <td>Trust</td> </tr> <tr> <td>(4)</td> <td><input type="checkbox"/></td> <td>General assets of the sponsor</td> </tr> </table>	(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	<table style="width:100%;"> <tr> <td style="width:5%;">(1)</td> <td style="width:5%;"><input type="checkbox"/></td> <td>Insurance</td> </tr> <tr> <td>(2)</td> <td><input type="checkbox"/></td> <td>Code section 412(e)(3) insurance contracts</td> </tr> <tr> <td>(3)</td> <td><input type="checkbox"/></td> <td>Trust</td> </tr> <tr> <td>(4)</td> <td><input type="checkbox"/></td> <td>General assets of the sponsor</td> </tr> </table>	(1)	<input type="checkbox"/>	Insurance	(2)	<input type="checkbox"/>	Code section 412(e)(3) insurance contracts	(3)	<input type="checkbox"/>	Trust	(4)	<input type="checkbox"/>	General assets of the sponsor
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10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)

a Pension Schedules	b General Schedules																																	
<table style="width:100%;"> <tr> <td style="width:5%;">(1)</td> <td style="width:5%;"><input type="checkbox"/></td> <td>R (Retirement Plan Information)</td> </tr> <tr> <td>(2)</td> <td><input type="checkbox"/></td> <td>MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary</td> </tr> <tr> <td>(3)</td> <td><input type="checkbox"/></td> <td>SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary</td> </tr> <tr> <td>(4)</td> <td><input type="checkbox"/></td> <td>DCG (Individual Plan Information) - Number Attached _____</td> </tr> <tr> <td>(5)</td> <td><input type="checkbox"/></td> <td>MEP (Multiple-Employer Retirement Plan Information)</td> </tr> </table>	(1)	<input type="checkbox"/>	R (Retirement Plan Information)	(2)	<input type="checkbox"/>	MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary	(3)	<input type="checkbox"/>	SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary	(4)	<input type="checkbox"/>	DCG (Individual Plan Information) - Number Attached _____	(5)	<input type="checkbox"/>	MEP (Multiple-Employer Retirement Plan Information)	<table style="width:100%;"> <tr> <td style="width:5%;">(1)</td> <td style="width:5%;"><input checked="" type="checkbox"/></td> <td>H (Financial Information)</td> </tr> <tr> <td>(2)</td> <td><input type="checkbox"/></td> <td>I (Financial Information - Small Plan)</td> </tr> <tr> <td>(3)</td> <td><input type="checkbox"/></td> <td>A (Insurance Information) - Number Attached _____</td> </tr> <tr> <td>(4)</td> <td><input checked="" type="checkbox"/></td> <td>C (Service Provider Information)</td> </tr> <tr> <td>(5)</td> <td><input checked="" type="checkbox"/></td> <td>D (DFE/Participating Plan Information)</td> </tr> <tr> <td>(6)</td> <td><input type="checkbox"/></td> <td>G (Financial Transaction Schedules)</td> </tr> </table>	(1)	<input checked="" type="checkbox"/>	H (Financial Information)	(2)	<input type="checkbox"/>	I (Financial Information - Small Plan)	(3)	<input type="checkbox"/>	A (Insurance Information) - Number Attached _____	(4)	<input checked="" type="checkbox"/>	C (Service Provider Information)	(5)	<input checked="" type="checkbox"/>	D (DFE/Participating Plan Information)	(6)	<input type="checkbox"/>	G (Financial Transaction Schedules)
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Part III Form M-1 Compliance Information (to be completed by welfare benefit plans)

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

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

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

11c Enter the Receipt Confirmation Code for the 2024 Form M-1 annual report. If the plan was not required to file the 2024 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code _____