

HARBOURVEST FUNDS REGISTERED UNDER THE SECURITIES EXCHANGE ACT OF 1934

Code of Ethics for Covered Persons Adopted Pursuant to the Rules Promulgated Under Section 406 of the Sarbanes-Oxley Act

This Code of Ethics (the “SOX Code”) applies to the Principal Executive Officer, Principal Financial Officer and Principal Accounting Officer or Controller, or senior officers performing similar functions (collectively, “Covered Persons” and each a “Covered Person”) of each fund managed by HarbourVest Partners, L.P. or any affiliates (collectively “HarbourVest”) whose interests are registered under the Securities Exchange Act of 1934, as amended (the “Exchange Act”) (each such a fund, a “Fund”), for the purpose of promoting:

- honest and ethical conduct, including the ethical handling of actual or apparent conflicts of interest between personal and professional relationships;
- full, fair, accurate, timely and understandable disclosure in reports and documents that a registrant files with, or submits to, the U.S. Securities and Exchange Commission (the “SEC”) and in other public communications made by the Funds;
- compliance with applicable governmental laws, rules and regulations;
- the prompt internal reporting of violations of the SOX Code to an appropriate person or persons identified in the SOX Code; and
- accountability for adherence to the SOX Code.

Each Covered Person should adhere to a high standard of business ethics and should be sensitive to situations that may give rise to actual as well as apparent conflicts of interest.

This SOX Code shall be the code of ethics adopted by the Funds for the purposes of Section 406 of the Sarbanes-Oxley Act of 2002 (“Sarbanes-Oxley Act”).

2. Comply with Laws, Regulations, and Fund Policies and Procedures

Covered Persons are expected to comply with all applicable U.S. state and federal laws and regulations, as well as all applicable laws and regulations in locations where the Funds operate, markets, or invests. Covered Persons are expected to know, understand, and follow these laws and regulations, as well as the policies and procedures of the Funds. Covered Persons should be aware that they may be held personally liable for any improper or illegal acts committed during the course of their employment or service.

3. Conflicts of Interest

A “conflict of interest” occurs when a Covered Person’s private interest interferes with the interests of, or such person’s service to, a Fund. For example, a conflict of interest would arise if a Covered Person, or a member of a Covered Person’s family, receives improper personal benefits as a result of a position with the Funds.

Although typically not presenting an opportunity for improper personal benefit, conflicts arise

from, or as a result of, the contractual relationships between the Funds and their respective investment advisers, administrators, or other service providers to the Funds (collectively, the “Service Providers”), with which Covered Persons may also be affiliated as principals or employees. As a result, the SOX Code recognizes that Covered Persons will, in the normal course of their duties (whether formally for the Funds or for a Service Provider, or for both), be involved in establishing policies and implementing decisions that will have different effects on such Service Providers and the Funds. The participation of Covered Persons in such activities is inherent in the contractual relationships between the Funds and Service Providers and is consistent with the performance of their duties by Covered Persons as officers of the Funds.

The overarching principle is that the personal interest of a Covered Person should not be placed improperly before the interest of the Funds.

4. Corporate Opportunities

Covered Persons may not take business opportunities for themselves that are owed to either Fund, HarbourVest GP LLC, the general partner of each Fund and HarbourVest Partners L.P., the investment manager of the Funds (the “Manager”), provided, for the avoidance of doubt, that Covered Employees will not be deemed to take business opportunities for themselves when acting to fulfill their duties as employees of the Manager or its affiliates (collectively, “HarbourVest”) or as adviser to other HarbourVest vehicles. No Covered Persons may use Fund property, information or position for improper personal gain.

5. Disclosure and Compliance

It is the Funds’ policy to make full, fair, accurate, timely and understandable disclosure in compliance with all applicable laws and regulations in all reports and documents that a Fund files with, or submits to, the SEC, other regulators and in its other public communications.

Covered Persons involved in the preparation of periodic reports and disclosure documents (including those who are involved in the preparation of financial or other reports and the information included in such reports and documents):

- should familiarize themselves with the disclosure requirements generally applicable to the Funds;
- should not knowingly misrepresent, or cause others to misrepresent, facts about either Fund to others, whether within or outside the Funds, including to the Funds’ Boards of Directors (the “Boards” and each a “Board”) and its auditors, and to governmental regulators and self-regulatory organizations;
- should, to the extent appropriate within their area of responsibility, consult with other officers and employees of the Funds and Service Providers with the goal of promoting full, fair, accurate, timely and understandable disclosure in the reports and documents the Funds file with, or submit to, the SEC and in other public communications made by the Funds; and
- are responsible to promote compliance with the standards and restrictions imposed by applicable laws, rules and regulations.

6. Reporting and Accountability

If you know of or suspect a violation of applicable laws, rules or regulations or this SOX Code, you must immediately report that information to HarbourVest's Compliance department, a designated member of the Manager's compliance department or any member of the Boards. You may also report confidentially as outlined in the Funds' Whistleblower Policy. No one will be subject to retaliation because of a good faith report of a suspected violation.

Violations of this SOX Code may also constitute violations of law and may result in criminal penalties and civil liabilities for the offending Covered Person and the Fund. All Covered Persons are expected to cooperate in internal investigations of alleged misconduct.

7. Protect Confidential Information

Confidential information is any information obtained by a Fund or a Covered Person about the Fund or any third party in which there is an expectation and/or contractual obligation that such information will remain confidential. Confidential information also includes any information generated by either Fund during the normal course of business. Covered Persons should assume all business information generated or acquired in connection with their responsibilities at the Funds is confidential unless it is already in the public domain. Confidential information may be used only for the business purposes for which it was intended and not for any other purpose. Confidential information must remain confidential until the information enters the public domain through no action by the Covered Person or until agreed upon with the applicable Fund or third party.

No Covered Person may disclose to or share with any third party any confidential or proprietary information concerning the Fund, its businesses, services, practices, prospects, financial condition or service providers, unless necessary in the proper performance of their duties, or required by law, or in accordance with the Fund's policies and procedures. Covered Persons have additional responsibilities with respect to confidential information that is considered material non-public information, as further described below.

Note: Nothing contained in the SOX Code, or in any other HarbourVest policy, restricts the ability of any Covered Person to report matters to the SEC, or to take any other action in conformance with the SEC's Whistleblower Rules under Section 21F of the Securities Exchange Act of 1934, as amended, or any similar rules or regulations enforced by other regulatory agencies overseeing HarbourVest, its affiliates, and its business activities.

8. Protection and Proper Use of Fund Assets

A Funds' assets include but are not limited to client lists, marketing materials, business strategies and plans, financial models, due diligence processes, investment programs, intellectual property and other information about the applicable Fund's business. Covered Persons are prohibited from using a Fund's assets for their own personal gain and providing any of these assets to others without express prior authorization. Covered Persons should protect the Fund's assets against theft, loss or other misuse. A Fund's assets may never be used for illegal or improper purposes.

9. Inside Information and Securities Trading

Securities laws generally prohibit the trading of securities of an issuer while in possession of material non-public information regarding such issuer (also known as “insider trading”). Any person passing along material non-public information upon which a trade is based (i.e., “tipping”) may also be in violation of securities laws, even if the person that passed the information does not benefit personally.

Covered Persons possessing material non-public information regarding any security or issuers of securities must inform HarbourVest’s Compliance department in accordance with the HarbourVest Global Code of Ethics, as in effect as of the time thereof, that they are in possession of such information and must refrain from purchasing or selling securities of that issuer for any personal, or client account and must refrain from disclosing the information to others until the information becomes public or is no longer considered material and has been removed from HarbourVest’s Restricted List.

Please refer to the Funds’ Insider Trading Policy for additional information and requirements relating to material non-public information and Insider Trading.

10. Market Manipulation

Covered Persons are prohibited from engaging in market manipulation, including intentionally creating or spreading false or misleading information, such as rumors, or engaging in other activity intended to affect securities prices or the financial condition of an issuer.

11. Anti-Bribery

Covered Persons must comply with HarbourVest’s Anti-Bribery and Anti-Corruption Policy and Anti-Money Laundering and Sanctions Policy, each as in effect from time to time.

12. Waivers and Amendments

Any waiver of a provision of this SOX Code for executive officers or directors or any amendments to this SOX Code will be approved by the disinterested members of the applicable Fund’s Board or a committee thereof and be disclosed to the applicable Fund’s unitholders in accordance with any applicable rules or regulations.

13. Confidentiality

All reports and records prepared or maintained pursuant to the SOX Code will be considered confidential and shall be maintained and protected accordingly. Except as otherwise required by law or the SOX Code, such matters shall not be disclosed to anyone other than the Boards, counsel to the Funds, and counsel to the Independent Directors of each Fund.

14. Internal Use

The SOX Code is intended solely for the internal use by the Funds and the Manager. It does not constitute an admission, by or on behalf of either Fund or the Manager, as to any fact, circumstance, or legal conclusion.

15. Recordkeeping

The Funds shall keep the information disclosed about waivers and amendments under the SOX Code for the period of time as specified in the rules adopted pursuant to Section 406 of the Sarbanes-Oxley Act, and furnish such information to the SEC or its staff upon request.

16. Certification of Compliance with the SOX Code

Covered Persons are required to certify annually to Compliance, as follows:

- that they have read and understood the SOX Code;
- that they recognize that they are subject to the SOX Code; and
- that they have complied with the requirements of the SOX Code.

Adopted: June 18, 2026