

Article 4(1)(b) SFDR disclosure

Article 4 of the EU Regulation on Sustainability-Related Disclosures in the Financial Services Sector (Regulation (EU) 2019/2088) (the “SFDR”) provides a framework designed to provide transparency in relation to the adverse impacts of investment decisions on sustainability factors. Financial market participants and financial advisers (such as Pantheon) are required to indicate whether they consider the adverse impacts of investment decisions on sustainability factors and, if so, to disclose certain related information in accordance, when applicable, with the requirements of Regulatory Technical Standards (“RTS”) providing a detailed specification for the content, methodology and presentation of the information required to be disclosed.

The Pantheon Group has a long-standing commitment to active stewardship, including the consideration of ESG issues, in relation to its investments and maintains processes aligned with this commitment across all its investment strategies. Further, Pantheon is committed to developing its investment processes to maintain best practices as they evolve across the industry for investment in private market asset classes.

At the present time, Pantheon does not, when making investment decisions, consider the adverse impacts of decisions on sustainability factors and does not, when acting as an investment adviser, consider in its investment advice adverse impacts of investment decisions on sustainability within the meaning of Article 4 of the SFDR as it considers that the information reported to it in relation to the portfolios to which it provides services does not enable it to do so. Pantheon will keep its position in this respect under review as reporting practices develop and may adopt the Article 4 framework in the future if it considers that to be practical and appropriate to do so, including being able to meet the requirements of the RTS.