

## Article 5 SFDR disclosure

Pantheon's remuneration policy, which it is required to maintain under the FCA Handbook, takes into account the manner in which sustainability risks are integrated into its investment decision-making process as described in its ESG Policy. In particular, its remuneration policy states that ESG considerations are strongly embedded in Pantheon's culture at all levels, specifically incorporated into its investment due diligence policies and investment decision-making policies and procedures.

Pantheon views its remuneration policy as consistent with such integration for the following reasons:

- Private asset investing is characterised by the long-term nature of the asset class, its well diversified underlying portfolio and increased level of oversight and monitoring as compared with the public equity model;
- Pantheon's remuneration policy, especially (for applicable funds), the carried interest component of it, rewards long term performance for which good management of ESG and sustainability risk is key. This is supplemented by Pantheon's multi-year performance assessment approach for Code/Relevant/Identified Staff; and
- Pantheon promotes and provides for sound and effective risk management with respect to sustainability risk considerations at all levels such that excessive risk-taking is not encouraged beyond the level tolerated by Pantheon.