

Pantheon raises \$3.25bn for its largest-ever private equity secondaries program, exceeding target

- Total aggregate fundraising for Pantheon Global Secondaries Fund VII and associated vehicles (PGSF VII) substantially exceeded initial target of \$2.0bn
- Increased inflows from private wealth clients globally reflect growing demand for secondaries investment opportunities
- PGSF VII invests in a blend of both traditional LP secondaries and GP-led secondaries opportunities, with a focus on the mid-market

Pantheon, a leading global private markets investor, is pleased to announce the successful closing of **Pantheon Global Secondaries Fund VII and associated vehicles (PGSF VII)**, its latest flagship global private equity secondaries offering, with commitments totalling \$3.25bn¹.

Total aggregate fundraising substantially exceeded the initial target of \$2.0bn and marks Pantheon's largest-ever raise for a private equity secondaries program, reflecting growing interest in the strategy over recent years – and especially in the current market environment, with continued demand for liquidity from both investors and fund managers driving increased deal flow and attractive pricing for secondaries investors.

Pantheon's deep expertise in private equity secondaries attracted investments from a wide range of new and existing clients. Notably, the firm's private wealth platform drove significant inflows, including commitments from the AMG Pantheon Fund, as well as several commitments to the core commingled fund and parallel investment vehicles from wealth management clients.

Amy Hassanally, Partner and Global Head of Private Equity Secondaries at Pantheon, commented: "We are grateful for the strong support of our investors across the world who have entrusted us with their capital. Raising our largest-ever pool of capital reflects increasing interest from a growing range of investors in our strategy and focus on mid-market secondaries, where we can leverage Pantheon's extensive relationships, data and insights."

PGSF VII follows Pantheon's established secondaries strategy and builds on the firm's pioneering track record in the segment, dating back to the firm's first private equity secondaries investments in 1988. Like its predecessor vehicles, the program invests in a blend of both traditional LP stake secondaries and the growing range of GP-led secondaries opportunities. This approach enables the program to capture the benefits of potential discounts and early distributions typically associated with traditional secondaries portfolios, as well as the opportunity for premium returns associated with more concentrated GP-led investments, all with the risk mitigation benefits inherent to secondaries from visibility on mature underlying portfolio assets, and backing an existing manager and value creation plan.

To date PGSF VII has deployed approximately 60% of total commitments raised, including more than 50% of commitments to the core commingled fund. This translates to a \$2bn portfolio of investments, with over \$1.2bn in dry powder still to be deployed into an attractive market environment².

Amy continued: “The secondaries market continues to evolve and present a growing range of compelling investment opportunities. We believe Pantheon’s scale, investment capacity and specialist expertise, combined with the global reach enabled by our broader private equity platform and deep industry relationships, positions us to capitalize on the opportunities we are seeing in the market and deliver strong risk-adjusted returns for our investors.”

¹ Total fundraising includes capital raised through core flagship commingled funds and that was committed to and deployed from other funds and separate accounts that invest alongside PGSF VII during the fundraising period.

² Pantheon internal data, as of October 2023. Pantheon opinion.

***Ends

Notes to Editors

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About Pantheon

Pantheon* has been at the forefront of private markets investing for more than 40 years, earning a reputation for providing innovative solutions covering the full lifecycle of investments, from primary fund commitments to co-investments, secondary purchases and direct customized solutions, across private equity, real assets and private credit.

We have partnered with more than 1,000 clients, including institutional investors of all sizes as well as a growing number of private wealth advisers and investors, with approximately \$62bn in discretionary assets under management (as of June 30, 2023).

Using creative approaches informed by our specialized experience and delivered by a global team of professionals based in offices across Europe, the Americas and Asia, we invest with purpose and lead with expertise to build secure financial futures.

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