

AMG AMG Pantheon Master Fund, LLC - Portfolio Holdings as of March 31, 2025

Name	Asset Class	Market Value
Altamont Capital Partners III, L.P.	Private Equity	\$75,742,389
Digital Colony Partners, LP	Private Equity	\$70,813,378
Alpine Investors Apex CV-A, LP	Private Equity	\$69,339,949
North Haven Capital Partners W50 CV LP	Private Equity	\$65,945,728
KKR COMPASS CO-INVEST L.P.	Private Equity	\$58,517,443
Oakley Capital Guinness B1 SCSp	Private Equity	\$56,234,288
ECP Calpine Continuation Fund, LP	Private Equity	\$55,825,687
Heartland Dental Holding Corporation	Private Equity	\$54,574,000
Triton Fund V, L.P.	Private Equity	\$49,558,987
Insight Hideaway Aggregator, L.P.	Private Equity	\$49,406,893
High Street HoldCo, LLC	Private Equity	\$48,954,000
DPE Continuation Fund I	Private Equity	\$48,817,605
Project Hotel California Co-Invest Fund, L.P.	Private Equity	\$48,278,629
Sequoia Financial Group	Private Equity	\$47,849,126
Aquarian Insurance Holdings	Private Equity	\$45,405,279
Lindsay Goldberg - Attain, L.P.	Private Equity	\$44,353,186
JLL Partners Fund VIII Secondary (SV), L.P.	Private Equity	\$44,268,552
Project Alpine Co-Invest Fund, L.P.	Private Equity	\$43,018,648
Frozen Bakery Holdco, LLC	Private Equity	\$42,211,000
Hub International	Private Equity	\$41,278,000
Graham Partners OptConnect Continuation Fund Parallel	Private Equity	\$41,111,970
Shamrock ND Holdco, L.P.	Private Equity	\$40,563,401
Insight Venture Partners X, L.P.	Private Equity	\$40,516,014
ICG Minimax 2024 Co-Investment I SCSp	Private Equity	\$40,190,305
CD&R Value Building Partners I, L.P.	Private Equity	\$39,782,789
CIVC SIB CF, L.P.	Private Equity	\$39,323,091
H.I.G. CHA, L.P.	Private Equity	\$37,159,367
Hosen FCV I, L.P.	Private Equity	\$37,092,192
DETZ Co-Investment Aggregator, L.P.	Private Equity	\$37,071,536
N2Y	Private Equity	\$36,733,621
John Hancock Infra Fund I, L.P.	Private Equity	\$36,669,268
TPG Growth V Melody CI, Limited Partnership	Private Equity	\$35,937,543
KWOL CO-INVEST, LP	Private Equity	\$34,874,044
TPG Growth V Amplifier CI, L.P.	Private Equity	\$33,934,047
Hellman & Friedman Capital Partners X (Parallel), L.P.	Private Equity	\$33,525,876
Tene GPL Limited Partnership	Private Equity	\$33,408,641
SGP II CF Feeder, L.P.	Private Equity	\$33,362,551
ACP Accelerant Co-Invest, LLC	Private Equity	\$33,307,180
Roark Capital Partners CF LP	Private Equity	\$31,732,523
GHO Capital Vanquish LP	Private Equity	\$31,580,421
BC Partners Clay Co-Investment LP	Private Equity	\$31,165,183
EQT IX (NO.2) EUR SCSP	Private Equity	\$31,148,050
IK PF II Luxco 6 S.à r.l.	Private Equity	\$30,944,441
TPG Growth V, L.P.	Private Equity	\$30,559,346
Linden Opportunities Fund, L.P.	Private Equity	\$30,243,403
Varsity Brands	Private Equity	\$29,834,262
VEPF IV Co-Invest 1A, L.P.	Private Equity	\$29,170,237
Hg Vibranium Co-Invest L.P.	Private Equity	\$28,929,506
Vista Equity Partners Fund IV (Parallel), L.P.	Private Equity	\$28,872,898
Insight Venture Partners IX, L.P.	Private Equity	\$27,686,788
Onex ISO Co-Invest LP	Private Equity	\$27,658,780
Insight Venture Partners XI, L.P.	Private Equity	\$27,171,253
Triton Fund IV, L.P.	Private Equity	\$27,053,063
Vista Equity Partners Fund VII	Private Equity	\$26,714,261
Freman 2 MM Co-Investment 1 Albatros SCSP	Private Equity	\$26,487,218
NetSPI	Private Equity	\$26,233,170
AI ALTIUS & Cy S.C.Sp	Private Equity	\$26,088,000
Blackstone Capital Partners VIII L.P.	Private Equity	\$25,477,273
The Veritas Capital Fund VIII, L.P.	Private Equity	\$25,100,456
RedBird Capital Partners Fund IV, L.P.	Private Equity	\$25,046,383

AMG AMG Pantheon Master Fund, LLC - Portfolio Holdings as of March 31, 2025

Name	Asset Class	Market Value
Water Street Orion Fund, L.P.	Private Equity	\$23,939,266
TPG Growth V Deacon, L.P.	Private Equity	\$23,419,184
RL Co-investor Aggregator II L.P.	Private Equity	\$23,120,180
Pegasus WSJLL Fund, L.P.	Private Equity	\$22,553,779
PSG Encore-A L.P.	Private Equity	\$22,545,960
Eagle Investment Trust	Private Equity	\$22,004,059
Insight Venture Partners Growth-Buyout Coinvestment Fund, L.P.	Private Equity	\$21,601,343
HGGC Fund IV	Private Equity	\$21,584,312
3i Venice SCSp	Private Equity	\$20,646,143
IK SC Strategic Opportunities I SCSp	Private Equity	\$20,587,934
Roark Capital Partners IV LP	Private Equity	\$20,451,825
Equistone Partners Europe Fund VI "B" SCSp	Private Equity	\$20,326,344
EQT VIII (NO.1) SCSP	Private Equity	\$20,276,712
JLL Partners Fund VII, L.P.	Private Equity	\$20,129,527
North Haven Capital Partners CV-A LP	Private Equity	\$20,065,975
ShiftKey	Private Equity	\$19,631,906
Astorg CF II (GP)	Private Equity	\$19,628,321
TI VI Project Horizon Co-Invest L.P.	Private Equity	\$19,581,274
Five Arrows Galliera Co-Invest Fund SCSp	Private Equity	\$19,557,420
RCP Artemis Co-Invest LP	Private Equity	\$19,492,810
Nordic Capital CF1 Alpha, L.P.	Private Equity	\$19,384,507
BC European Capital XI	Private Equity	\$19,231,028
Valeas Capital Partners Fund I	Private Equity	\$18,991,445
H.I.G. TMC Co-Investors, L.P.	Private Equity	\$18,631,739
Entrepreneurial Equity Partners Fund II, L.P.	Private Equity	\$18,389,658
Five Arrows Royal FAPI IV Co-Invest SCSp	Private Equity	\$18,293,544
Five Arrows Spark 2023 FAPI III Co-Invest SCSp	Private Equity	\$18,172,979
Brentwood Associates Private Equity V, L.P.	Private Equity	\$18,087,383
IVP XII DK Co-invest, L.P.	Private Equity	\$17,589,000
Warburg Pincus XII, L.P.	Private Equity	\$17,564,351
LEP Opportunities I, L.P.	Private Equity	\$16,848,944
TiaraMed LP	Private Equity	\$16,758,676
Icon Partners IV, L.P.	Private Equity	\$16,631,629
Summit Partners Growth Equity Fund IX-A, L.P.	Private Equity	\$16,565,544
Solace Capital Special Situations Fund, L.P.	Private Equity	\$16,381,683
PSC LETO LP KIRKLAND	Private Equity	\$16,297,835
R Chapel Avenue Holdings Co-Invest B, LP	Private Equity	\$16,110,911
Advent International GPE IX-C Limited Partnership	Private Equity	\$15,943,437
Golden Aggregator, L.P.	Private Equity	\$15,856,836
Carlyle Global Infrastructure Opportunity Fund, L.P.	Private Equity	\$15,822,137
APIA TRILOGY FPCI	Private Equity	\$15,490,822
Olive Investments Ltd	Private Equity	\$15,271,107
BE VI 'D' LP	Private Equity	\$14,905,357
KKR Cavalry Co-Invest L.P.	Private Equity	\$13,828,013
CD&R Raven Co-Investor, L.P.	Private Equity	\$13,729,585
TowerBrook Investors V (892), L.P.	Private Equity	\$13,689,835
GIP Aquarius Fund, SCSp	Private Equity	\$13,518,523
Roark Capital Partners III LP	Private Equity	\$13,377,735
KKR Americas Fund XII L.P.	Private Equity	\$13,292,773
Five Arrows Principal Investments IV SCSp	Private Equity	\$13,254,409
Hadron Holdings	Private Equity	\$13,074,242
Cogenuity Co-Invest I LP	Private Equity	\$13,014,435
RL Co-investor Aggregator L.P.	Private Equity	\$13,005,536
Flexpoint Fund IV-B, L.P.	Private Equity	\$12,919,310
American Industrial Partners Fund VIII	Private Equity	\$12,911,233
Insight Ventures Partners (Cayman) X, L.P.,	Private Equity	\$12,839,202
PSC V (A), LP	Private Equity	\$12,832,662
PSG Government Brands II Co-Invest L.P.	Private Equity	\$12,732,079
A&M CAPITAL EUROPE, SCSp	Private Equity	\$12,568,286
Altor Fund V (No. 2) AB	Private Equity	\$12,360,537
APIA DINO FPCI	Private Equity	\$12,280,395

AMG AMG Pantheon Master Fund, LLC - Portfolio Holdings as of March 31, 2025

Name	Asset Class	Market Value
Silver Lake Partners V, L.P.	Private Equity	\$11,779,460
FSN Capital VI L.P.	Private Equity	\$11,778,508
Apollo DSB Co-Invest, L.P.	Private Equity	\$11,455,627
SKCP V Sirona Co-Invest, L.P.	Private Equity	\$11,274,425
CB Offshore Equity Fund IX, Limited Partnership	Private Equity	\$11,151,046
Bain Capital Fund XII, L.P.	Private Equity	\$11,025,063
Housatonic Equity Investors VI, L.P.	Private Equity	\$10,530,039
Balderton Capital V, L.P.	Private Equity	\$10,519,480
PAI Strategic Partnerships SCSp	Private Equity	\$10,174,266
Help HP SCF Investor, LP	Private Equity	\$10,082,321
West Street Global	Private Equity	\$9,861,507
EQT VII (No.1) LP	Private Equity	\$9,814,536
Hg Athena Co-Invest L.P.	Private Equity	\$9,811,820
Accel Leaders Fund IV, L.P.	Private Equity	\$9,708,717
Silver Lake Partners V, L.P.	Private Equity	\$9,706,303
Alpine Investors TEAM CV Feeder, LLC	Private Equity	\$9,700,053
Gryphon Partners VI-A, L.P.	Private Equity	\$9,644,589
Aztiq Fund I	Private Equity	\$9,598,779
IVP XI Celestial Co-Invest LP	Private Equity	\$9,593,155
Incline Aviation Fund II	Private Equity	\$9,398,383
Francisco Partners VI-B, L.P.	Private Equity	\$9,331,856
Armis Investors Holdings, L.P.	Private Equity	\$9,299,882
Pennantpark Senior Credit Fund Cayman Levered Feeder, LP	Private Equity	\$8,966,305
Roark Capital Partners II Sidecar LP	Private Equity	\$8,911,523
Apollo Overseas Partners IX, L.P.	Private Equity	\$8,690,345
ESO Fund VII SCSp SICAV-RAIF	Private Equity	\$8,656,072
APIA BIM FPCI	Private Equity	\$8,337,836
PORTOBELLO CAPITAL FONDO IV, FCR	Private Equity	\$8,190,524
ECI 11 FP Limited	Private Equity	\$8,162,243
Industrial Opportunity Partners III	Private Equity	\$8,112,785
Advent International GPE VIII-B-3 Limited Partnership	Private Equity	\$8,105,338
NEA 18 Venture Growth Equity, L.P.	Private Equity	\$8,000,048
Hg Vivaldi 2 Co-Invest L.P.	Private Equity	\$7,936,941
SignalFire Breakout Fund III, L.P.	Private Equity	\$7,894,305
L Catterton Asia 3 LP	Private Equity	\$7,837,270
Medicxi Secondary I, L.P.	Private Equity	\$7,795,808
Hygee International S.a.r.l.	Private Equity	\$7,697,187
Vistria AP Investment LLC	Private Equity	\$7,688,424
Vestwell	Private Equity	\$7,547,788
H.I.G. Advantage Buyout Fund II L.P.	Private Equity	\$7,444,302
Clearview Capital Fund IV, L.P.	Private Equity	\$7,379,742
Blackstone Energy Partners II L.P.	Private Equity	\$7,375,516
BC Partners Aqua Co-Investment LP	Private Equity	\$7,331,688
HG Saturn 2 B LP	Private Equity	\$7,294,508
Vista Equity Partners Fund VI-A, L.P.	Private Equity	\$7,267,283
Wynnchurch Capital Partners V, L.P.	Private Equity	\$7,237,947
TPG Clarinet Co-Invest, LP	Private Equity	\$7,144,111
AIX Pride Syndication L.P.	Private Equity	\$7,139,790
Fund IX Offshore Overage Program II	Private Equity	\$7,080,938
BC European Capital X – 3 LP	Private Equity	\$7,072,626
CapVest Strategic Opportunities 2 SCSp	Private Equity	\$7,026,910
RREF I SPV, LP	Private Equity	\$7,011,034
Berkshire Fund IX, L.P.	Private Equity	\$6,968,448
VEPF IV Co-Invest 2-A, L.P.	Private Equity	\$6,896,944
Trilantic Capital Partners VI Parallel (North America) L.P.	Private Equity	\$6,863,740
The Huron Fund V, LP	Private Equity	\$6,844,920
SK Capital Partners VI	Private Equity	\$6,612,264
CB Offshore Equity Fund X, Limited Partnership	Private Equity	\$6,601,677
Silver Oak Services Fund IV, L.P.	Private Equity	\$6,569,713
Madison Dearborn Capital Partners VII-C, L.P.	Private Equity	\$6,513,218
K4 Private Investors, L.P.	Private Equity	\$6,455,398

AMG AMG Pantheon Master Fund, LLC - Portfolio Holdings as of March 31, 2025

Name	Asset Class	Market Value
PSG LM Co-Investors L.P.	Private Equity	\$6,231,943
TowerBrook Investors IV (892), L.P.	Private Equity	\$6,166,725
APH CUBS Co-invest LP	Private Equity	\$6,068,099
T-VII Mitchell/Genex Co-Invest, L.P.	Private Equity	\$6,012,029
ISH Co-Invest Aggregator, L.P.	Private Equity	\$5,991,949
ACP Investment Fund II, L.P.	Private Equity	\$5,924,028
CB Offshore Equity Overage Fund X, Limited Partnership	Private Equity	\$5,913,005
Ergon svt Long Term Value Fund SCSp	Private Equity	\$5,803,142
TPG Partners VIII, L.P.	Private Equity	\$5,520,502
PORTOBELLO FONDO III, FCR	Private Equity	\$5,519,803
Base10 Advancement Initiative II	Private Equity	\$5,495,616
PSC III G, LP	Private Equity	\$5,459,791
A9 EUR (Feeder) L.P.	Private Equity	\$5,448,066
Base10 Partners I, L.P.	Private Equity	\$5,317,888
Coronet Cyber Security Ltd.	Private Equity	\$5,257,000
Altor Fund V AB	Private Equity	\$5,217,449
New Enterprise Associates 18, L.P.	Private Equity	\$5,206,787
Altor Fund IV (No. 1) AB	Private Equity	\$5,175,324
GENUI II GmbH & Co. geschl. InvKG	Private Equity	\$5,113,868
CBPE Capital Fund IX B, L.P.	Private Equity	\$5,072,854
Craft Ventures Growth II	Private Equity	\$5,065,908
Insight Venture Partners IX, L.P.	Private Equity	\$4,971,933
Battery Ventures XIV, L.P.	Private Equity	\$4,936,022
Clearlake Capital Partners VII (Offshore), LP	Private Equity	\$4,902,893
SignalFire XIR Fund, L.P.	Private Equity	\$4,896,480
Towerbrook Investors VI (OS), L.P.	Private Equity	\$4,846,072
APIA OPUS FPCI	Private Equity	\$4,785,114
Pegasus Partners V, L.P.	Private Equity	\$4,777,571
ACON Equity Partners IV, L.P.	Private Equity	\$4,763,455
Signalfire Opportunities Fund, L.P. – Series 11	Private Equity	\$4,692,086
Hg Secular Co-Invest L.P.	Private Equity	\$4,602,700
DW Healthcare Partners V, L.P.	Private Equity	\$4,561,500
Boom Co-Invest B, L.P.	Private Equity	\$4,546,516
SignalFire Opportunities Fund, L.P.	Private Equity	\$4,519,378
GSP 3.0 Fund, L.P.	Private Equity	\$4,280,537
Equistone Partners Europe Fund VI "A" SCSp	Private Equity	\$4,240,186
Norvestor IX	Private Equity	\$4,234,157
Genstar Capital Partners X L.P.	Private Equity	\$4,144,922
GSP 2.0, L.P.	Private Equity	\$4,125,302
H.I.G. Pixelle Specialty Solutions Co-Investment, L.P.	Private Equity	\$4,062,440
MIC Capital Partners III Parallel (Cayman) LP	Private Equity	\$4,019,914
Antin Infrastructure Partners III-B SCSp	Private Equity	\$3,936,513
Forbion Capital Fund VI	Private Equity	\$3,885,009
AUGUST EQUITY PARTNERS IV EXECUTIVES PARTNERSHIP LP	Private Equity	\$3,862,641
Verdane Co-Invest Papirfly AB	Private Equity	\$3,831,602
Redpoint IX	Private Equity	\$3,794,748
SignalFire Fund IV, L.P.	Private Equity	\$3,760,313
Ocean Alliance III, L.P.	Private Equity	\$3,755,741
Base10 Advancement Initiative IH I, L.P.	Private Equity	\$3,674,505
Flexpoint Overage Fund IV-B, L.P.	Private Equity	\$3,609,665
Warburg Pincus Private Equity XII, L.P.	Private Equity	\$3,568,653
Knox Lane Capital Fund II, L.P.	Private Equity	\$3,503,438
LEP Prelude Co-Invest, L.P.	Private Equity	\$3,353,165
Berkshire Fund IX Coinvestment Fund LP	Private Equity	\$3,321,675
VEPF V Co-Invest 1-B, L.P.	Private Equity	\$3,253,122
GGV (ET) LLC	Private Equity	\$3,248,000
Global Infrastructure Partners II	Private Equity	\$3,223,522
Warburg Pincus Private Equity XII, L.P.	Private Equity	\$3,037,432
TPG Asia VI, L.P.	Private Equity	\$3,035,016
SDA Investors Group, LLC	Private Equity	\$3,006,119
Platinum Equity Imola Co-Investors Holdings, L.P.	Private Equity	\$3,004,397

AMG AMG Pantheon Master Fund, LLC - Portfolio Holdings as of March 31, 2025

Name	Asset Class	Market Value
Incline B Aviation Aladdin Co-Investment Limited Partnership	Private Equity	\$2,953,721
BroadRiver III, L.P.	Private Equity	\$2,945,881
MC Private Equity Partners I-A LP	Private Equity	\$2,937,937
TPG Growth Gator GenPar II, L.P.	Private Equity	\$2,923,246
Siris Partners IV, L.P.	Private Equity	\$2,918,307
Hg Riley Co-Invest L.P.	Private Equity	\$2,897,473
Abry Advanced Securities Fund IV, L.P.	Private Equity	\$2,869,434
Epsilon Topco Limited	Private Equity	\$2,864,888
Charlesbank Equity Fund IX, Limited Partnership	Private Equity	\$2,817,789
Idinvest Growth Secondary SLP	Private Equity	\$2,649,981
Siris Partners III, L.P.	Private Equity	\$2,609,894
TKC Investment Holdings, LLC	Private Equity	\$2,448,224
Logan Co-Invest, L.P.	Private Equity	\$2,405,214
Vista Equity Partners Fund VI-A, L.P.	Private Equity	\$2,367,371
Battery Ventures Select Fund II, L.P.	Private Equity	\$2,311,499
CB Ignite Holdings, LLC	Private Equity	\$2,297,454
Berkshire Fund X-A L.P.	Private Equity	\$2,237,386
Altor Fund IV AB	Private Equity	\$2,233,257
ABRY Partners IX, L.P.	Private Equity	\$2,212,290
VEPF V Co-Invest 2-B, L.P.	Private Equity	\$2,127,554
TCP DJR Co-Invest, L.P.	Private Equity	\$2,118,770
TVG-I-E-AEG Holdings	Private Equity	\$2,090,636
NEXUS SPECIAL SITUATIONS IV, L.P.	Private Equity	\$2,035,719
Industrial Opportunity Partners IV, L.P.	Private Equity	\$1,912,591
Diamond LS I LP	Private Equity	\$1,852,408
Main Post Growth Capital III	Private Equity	\$1,826,137
ACON Equity Partners 3.5, L.P.	Private Equity	\$1,757,799
Clearview Capital Fund III, L.P.	Private Equity	\$1,721,346
Housatonic Equity Investors V, L.P.	Private Equity	\$1,605,295
ABRY Senior Equity V, L.P.	Private Equity	\$1,593,031
Quantum QEP VII Co-Investment Fund, L.P.	Private Equity	\$1,546,771
Accel London VIII, L.P.	Private Equity	\$1,543,144
West Street Infrastructure Partners IV (GSIP)	Private Equity	\$1,517,286
Canaan XIII	Private Equity	\$1,393,040
Global Infrastructure Partners III	Private Equity	\$1,362,042
Vista Foundation Fund II-A, L.P.	Private Equity	\$1,349,348
TPG Partners VII, L.P.	Private Equity	\$1,322,811
Charlesbank Equity Fund VIII, Limited Partnership	Private Equity	\$1,297,736
H&F Flashdance Partners I, L.P.	Private Equity	\$1,233,984
DW Healthcare Partners IV, L.P.	Private Equity	\$1,216,885
Marwyn Value Investors II LP	Private Equity	\$1,209,913
BPE 3 Unternehmensbeteiligungen GmbH & Co. KG	Private Equity	\$1,150,202
AP VIII Prime Security Services Holdings, L.P.	Private Equity	\$1,111,486
One Equity Partners VI, L.P.	Private Equity	\$1,058,513
DW HEALTHCARE PARTNERS MLG CV, L.P.	Private Equity	\$1,037,269
Oaktree Special Situations Fund, L.P.	Private Equity	\$1,011,180
Siris Partners III, L.P.	Private Equity	\$978,703
Altor Fund III (No. 2) Limited Partnership	Private Equity	\$976,895
CenterGate Capital Partners I, L.P.	Private Equity	\$940,810
Archer Capital GF Trust 2B	Private Equity	\$924,105
Incline Aviation I	Private Equity	\$909,601
Berkshire Fund VIII LP	Private Equity	\$891,955
IK X Fund No.1 SCSp	Private Equity	\$872,750
Charlesbank Equity Fund IX Overage Program	Private Equity	\$836,716
Carlyle Renewable and Sustainable Energy Fund II	Private Equity	\$818,559
Clearview Capital Mezzanine Fund I, L.P.	Private Equity	\$804,234
DIABLO INVESTMENT FUND, L.P.	Private Equity	\$767,872
The Baring Asia Private Equity Fund V, LP	Private Equity	\$698,997
HIG Middle Market LBO Fund IV, L.P.	Private Equity	\$661,321
Samson Shield 2, L.P.	Private Equity	\$582,712
Greenbriar Equity Fund III, L.P.	Private Equity	\$557,895

AMG AMG Pantheon Master Fund, LLC - Portfolio Holdings as of March 31, 2025

Name	Asset Class	Market Value
Clearview Capital V	Private Equity	\$538,939
GSO Capital Opportunities Fund III, L.P.	Private Equity	\$524,034
DW Healthcare Partners Small Cap, L.P.	Private Equity	\$490,486
Allegro Private Equity Fund II, L.P.	Private Equity	\$487,750
Altor Fund II (No. 2) Limited Partnership	Private Equity	\$443,129
Berkshire Fund VI LP	Private Equity	\$415,116
WP Triton Investment, L.P.	Private Equity	\$410,027
Marwyn Value Investors II Co-Invest	Private Equity	\$408,443
WP-LH Co-Invest, L.P.	Private Equity	\$405,875
Altor Fund III Ltd Ptnshp	Private Equity	\$386,318
Ares Corporate Opportunities Fund IV, L.P.	Private Equity	\$343,779
H&F Arrow 2, L.P.	Private Equity	\$322,589
Vista Equity Partners Fund III (Parallel), L.P.	Private Equity	\$321,130
ABRY Partners VIII, L.P.	Private Equity	\$304,764
Vista Foundation Fund I (Parallel), L.P.	Private Equity	\$293,044
Apax France VIII-A FCPR	Private Equity	\$249,102
Industrial Opportunity Partners II	Private Equity	\$227,747
Samson Brunello 2, L.P.	Private Equity	\$220,108
TPG Asia V, L.P.	Private Equity	\$218,649
Samson Hockey 2, L.P.	Private Equity	\$213,911
ABRY Heritage Partners, L.P.	Private Equity	\$196,971
Berkshire Fund VII LP	Private Equity	\$182,391
Digital Bridge Small Cell Holdings, LLC	Private Equity	\$164,172
Blackstone Capital Partners VI	Private Equity	\$158,704
ABRY Partners VII, L.P.	Private Equity	\$146,304
KKR Mezzanine Partners I L.P.	Private Equity	\$146,268
DW Healthcare Partners III, L.P.	Private Equity	\$141,167
TPG Partners VI, L.P.	Private Equity	\$126,898
ABRY Senior Equity IV, L.P.	Private Equity	\$122,706
Thomas H. Lee Equity Fund VIII, L.P.	Private Equity	\$101,798
Quantum Parallel Partners VI-C(A), LP	Private Equity	\$86,861
Archer Capital Trust 5B	Private Equity	\$84,383
Bridgepoint Europe IV 'A' LP	Private Equity	\$79,613
SYFS Co-INVEST, LLC	Private Equity	\$70,911
Banc Fund IX L.P.	Private Equity	\$58,263
Insight RF Holdings, LLC	Private Equity	\$57,171
Calera Capital Partners V L.P.	Private Equity	\$56,461
Francisco Partners III, L.P.	Private Equity	\$56,390
Hellman & Friedman Capital Partners VII, L.P.	Private Equity	\$49,295
JP Co-Invest, LLC	Private Equity	\$16,486
TPG Partners VI, L.P.	Private Equity	\$12,708
Abry Advanced Securities Fund III, L.P.	Private Equity	\$10,994
Siris Partners II, L.P.	Private Equity	\$10,624
Icon Partners III, L.P.	Private Equity	\$9,234
EQT Deck Co-Investment Limited Partnership	Private Equity	\$6,564
TPG VII Renown Co-Invest I, L.P.	Private Equity	\$5,629
ABRY Senior Equity III, L.P.	Private Equity	\$5,289
Charterhouse Capital Partners IX	Private Equity	\$5,164
Charlesbank Equity Fund VII, Limited Partnership	Private Equity	\$3,187
Triton Fund III, L.P.	Private Equity	\$2,836
Providence Equity Partners VI, L.P.	Private Equity	\$2,479
ABRY Partners VI, L.P.	Private Equity	\$750
SD Rollover Vehicle, L.P.	Private Equity	(\$25,099)
Cash and Cash Equivalents	Currency	\$794,012,433
Other Assets and Liabilities	Other	(\$75,842,058)
		<u>\$5,025,582,390</u>

AMG AMG Pantheon Master Fund, LLC - Portfolio Holdings as of March 31, 2025

Disclosure:

Mention of a specific security should not be considered a recommendation to buy or a solicitation to sell that security.

Holdings listed are as of the date of publication and are subject to change.

Investors should carefully consider the Fund's investment objectives, risks, charges and expenses before investing.

For this and other information, please call 800.548.4539 or visit wealth.amg.com.

Funds are distributed by AMG Distributors, Inc., a member of FINRA/SIPC