

## **Pantheon Raises \$5.2 Billion for Third Senior Credit Secondaries Program**

- Capital raise cements the firm's **leadership position in the global private credit secondaries solutions market**
- Success driven by broad support from institutional and private wealth investors, as well as Pantheon's **growing presence in the insurance channel**
- With **\$10.1 billion<sup>1</sup> raised and \$7.9 billion committed since 2018<sup>2</sup>**, Pantheon is among the largest and most established credit secondaries investors

**New York and London, April 8, 2025** – Pantheon, a leading global private markets investor, today announced the closing of a record \$5.2 billion into Pantheon Senior Debt III (“PSD III”) and related vehicles, consisting of closed-end co-mingled funds, evergreen and rated insurance vehicles, and separately managed accounts. The success of PSD III, which was oversubscribed and surpassed preceding fundraises, reflects the strength of Pantheon’s private credit investment expertise, as well as the firm’s leading position as an innovative solutions provider across the institutional, private wealth, and insurance channels.

PSD III targets portfolios of senior secured, floating rate, primarily sponsor-backed investments across LP interests and GP solutions opportunities. The firm’s disciplined investment approach emphasizes a credit-first mindset; performing, diversified, and yield-oriented portfolios; and partnership with top-tier private credit firms globally. PSD III complements Pantheon’s current secondary strategies that target the full range of private credit across an array of sub-strategies, as well as those that are focused on specific geographic regions.

**Rakesh (Rick) Jain, Portfolio Manager and Global Head of Private Credit in New York**, said, “The continued growth and range of opportunities in private credit secondary solutions are among the most robust we have seen. The closing of this fundraiser, which creates one of the largest dedicated pools of credit secondary capital in the industry to date, furthers our market leadership and partnership with over 95 GPs and counting around the world. Pantheon has sourced, led, and completed a number of the industry’s largest and most complex transactions, including several multi-billion dollar continuation funds over the last few years.”

**Toni Vainio, Portfolio Manager and Partner at Pantheon in London**, added, “We are grateful for the support we received from new and existing investors, and are particularly pleased with our accelerating presence in the insurance channel. Our credit secondaries strategy is attractive to insurance clients for its capital efficiency and, in our view,

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<sup>1</sup> Includes all private credit capital raised for commingled funds, SMAs and evergreen strategies from the formalization of the private credit program through to April 8, 2025.

<sup>2</sup> Includes all capital committed to credit secondaries investments by Pantheon Private Credit clients from the inception of the private credit program in 2018 through to March 31, 2025.

consistent return profile. We will continue working to deliver strong risk-adjusted returns to our investors through the consistent execution of our focused, selective investment approach.”

\*\*\*Ends

## **Notes to Editors**

**For further information, please contact:**

### **Pantheon**

Mariella Reason, Pantheon Communications

Tel: +44 20 3473 3975 | Email: [mariella.reason@pantheon.com](mailto:mariella.reason@pantheon.com)

### **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 and secondary purchases, across private equity, private credit, and real assets.

We have partnered with more than 650 clients, including institutional investors of all sizes as well as a growing number of private wealth advisers and investors, with approximately \$70.8bn in discretionary assets under management (as of September 30, 2024).

Leveraging our specialized experience and global team of professionals across Europe, the Americas, and Asia, we invest with purpose and lead with expertise to build secure financial futures.

\* Pantheon refers to the subsidiaries and subsidiary undertakings of Pantheon Ventures Inc. and AMG Plymouth UK Holdings Limited and includes operating entities principally based in the US (San Francisco and New York), UK (London), Hong Kong, Guernsey, Tokyo, Dublin and Singapore. Pantheon Ventures Inc. and Pantheon Ventures (US) LP are registered as investment advisors with the U.S. Securities and Exchange Commission (“SEC”); Pantheon Securities, LLC is a broker dealer registered with the SEC and is a member of the Financial Industry Regulatory Authority (“FINRA”). Pantheon Ventures (UK) LLP is authorized and regulated by the Financial Conduct Authority (“FCA”) in the United Kingdom. Pantheon Ventures (Guernsey) Ltd and a number of other Pantheon entities incorporated in Guernsey are regulated by the Guernsey Financial Services Commission. Pantheon Ventures (Asia) Limited is registered as a Type II Financial Instruments Business and Investment Advisory and Agency Business Operator with the Kanto Local Finance Bureau in Japan (KLFB). Pantheon Ventures (Ireland) DAC is regulated by the Central Bank of Ireland (“CBI”) and is an appointed representative of Pantheon Ventures (UK) LLP in respect of activities carried out in the United Kingdom. Pantheon Ventures (Singapore) Pte. Ltd holds a capital markets service license from the Monetary Authority of Singapore (“MAS”) to conduct fund management with accredited and institutional investors.

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