

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

Name	Asset Class	Market Value
Alpine Investors Apex CV-A, LP	Private Equity	\$74,084,687
Digital Colony Partners	Private Equity	\$73,246,652
Altamont Capital Partners III	Private Equity	\$72,941,574
North Haven Capital Partners W50 CV	Private Equity	\$70,976,609
Oakley Capital Guinness B1 SCSp	Private Equity	\$65,267,955
Cotiviti	Private Equity	\$64,957,483
IFS - Tranche 2	Private Equity	\$57,377,893
Heartland Dental	Private Equity	\$56,487,642
DPE Continuation Fund I	Private Equity	\$55,587,749
Qlik	Private Equity	\$53,921,850
Sequoia Financial Group	Private Equity	\$53,708,307
Alteryx	Private Equity	\$53,387,017
Triton Fund V	Private Equity	\$52,464,002
ECP Calpine Continuation Fund, LP	Private Equity	\$50,979,110
Highstreet	Private Equity	\$49,144,537
SailPoint	Private Equity	\$49,001,696
JLL Partners Fund VIII Secondary	Private Equity	\$45,732,409
Anaplan	Private Equity	\$45,005,791
Lindsay Goldberg - Attain, L.P.	Private Equity	\$44,550,823
CD and R Value Building Partners I	Private Equity	\$44,393,491
Aquarian Insurance Holdings	Private Equity	\$44,365,543
Hatrick	Private Equity	\$44,152,208
Kroll Bond Rating Agency	Private Equity	\$43,846,305
Hub International	Private Equity	\$43,423,000
Graham Partners OptConnect Continuation Fund Parallel	Private Equity	\$42,641,032
MBC Companies	Private Equity	\$42,326,167
Nth Degree	Private Equity	\$41,530,476
Worldwide Clinical Trials	Private Equity	\$41,146,646
MusixMatch	Private Equity	\$40,906,072
N2Y	Private Equity	\$40,873,643
CHA Consulting Inc.	Private Equity	\$38,560,263
GHO Capital Vanquish LP	Private Equity	\$38,302,181
Insight Venture Partners X (Pine 2)	Private Equity	\$37,860,684
CIVC SIB CF, L.P.	Private Equity	\$37,823,353
Hosen FCV I, L.P.	Private Equity	\$37,372,090
Hellman & Friedman Capital Partners X	Private Equity	\$36,694,305
John Hancock Infra Fund I	Private Equity	\$36,459,436
EQT IX	Private Equity	\$36,232,529
R1 RCM Inc. - Tranche 2	Private Equity	\$35,349,480
Varsity Brands	Private Equity	\$34,351,713
AnovoRx	Private Equity	\$34,319,858
Accelerant	Private Equity	\$34,203,077
CeramTec	Private Equity	\$34,200,692
A-Safe	Private Equity	\$33,800,864
Tene GPL Limited Partnership	Private Equity	\$33,129,933
SGP II CF Feeder	Private Equity	\$32,588,326
Roark Capital Partners CF LP	Private Equity	\$32,059,500
TPG Growth V	Private Equity	\$31,698,860
VEPF IV Co-Invest 1A	Private Equity	\$31,236,886
Linden Opportunities Fund, L.P.	Private Equity	\$30,013,043
Vista Equity Partners Fund IV	Private Equity	\$29,779,537
Insight Venture Partners XI	Private Equity	\$29,660,634
Insight Venture Partners IX	Private Equity	\$29,484,819
Rehaneo	Private Equity	\$29,406,442
Wealth Enhancement Group	Private Equity	\$28,620,854
Triton Fund IV	Private Equity	\$28,309,438
Vista Equity Partners Fund VII - Bighorn	Private Equity	\$27,513,881
NetSPI	Private Equity	\$26,899,338
Veritas Capital Fund VIII - Bighorn	Private Equity	\$26,686,503
RedBird Capital Partners Fund IV	Private Equity	\$26,651,661

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

Name	Asset Class	Market Value
Encora	Private Equity	\$26,088,000
Modern Campus	Private Equity	\$26,013,000
Blackstone Capital Partners VIII	Private Equity	\$25,980,626
Denodo	Private Equity	\$25,845,666
Providence Strategic Growth Encore Fund	Private Equity	\$25,488,716
Water Street Orion Fund Parallel, L.P.	Private Equity	\$23,568,071
IK SC Strategic Opportunities I SCSp	Private Equity	\$23,419,366
3i 2020 Co-Investment 1 SCSp	Private Equity	\$23,416,049
West Star Aviation	Private Equity	\$23,233,636
HGGC Fund IV	Private Equity	\$23,231,103
Astorg IV	Private Equity	\$23,121,814
Insight Venture Partners Growth-Buyout Coinvestment Fund	Private Equity	\$23,074,032
Pegasus WSJLL Fund LP	Private Equity	\$23,058,200
Eagle Investment Trust	Private Equity	\$22,751,308
IDAK	Private Equity	\$22,671,609
Five Arrows Galliera Co-Invest Fund SCSp	Private Equity	\$22,520,334
Valeas Capital Partners	Private Equity	\$22,144,743
BC European Capital XI	Private Equity	\$21,938,095
Terra Millennium	Private Equity	\$21,547,395
Nordic Capital CF1 Alpha, LP	Private Equity	\$21,358,838
Renaissance Learning (2022)	Private Equity	\$20,971,126
Lorient Peregrine Investment LP	Private Equity	\$20,792,508
Equistone Partners Europe Fund VI - B - Bighorn	Private Equity	\$20,581,440
Roark Capital Partners IV	Private Equity	\$20,554,932
North Haven Capital Partners CV-A LP	Private Equity	\$20,337,823
EQT VIII	Private Equity	\$20,201,341
Sygnature Discovery	Private Equity	\$20,043,416
Advisor Group	Private Equity	\$19,943,715
Tiaramed LP	Private Equity	\$19,624,887
Entrepreneurial Equity Partners II	Private Equity	\$19,604,417
LEP Opportunities I	Private Equity	\$18,731,951
Bishop Street Underwriters	Private Equity	\$18,693,587
Keylane	Private Equity	\$18,663,046
Rimes Technologies Corp	Private Equity	\$18,608,813
Icon Partners IV, L.P.	Private Equity	\$18,558,610
DistroKid	Private Equity	\$17,805,433
Brentwood Associates Private Equity V	Private Equity	\$17,510,053
ResultsCX	Private Equity	\$17,272,185
Destiny (Apax France)	Private Equity	\$17,161,844
Advent International Global Private Equity IX-C	Private Equity	\$17,043,447
Carlyle Global Infrastructure Opportunities I	Private Equity	\$16,374,759
Five Arrows Principal Investments (FAPI) IV	Private Equity	\$16,008,762
Bridgepoint Europe VI	Private Equity	\$15,299,349
CyrusOne	Private Equity	\$15,097,325
Summit Partners Growth Equity IX	Private Equity	\$15,065,375
GIP Aquarius Fund SCSp	Private Equity	\$14,807,604
Pollen Street Capital V	Private Equity	\$14,774,441
Altor Fund V (No.2)	Private Equity	\$14,659,010
A&M Capital Fund I	Private Equity	\$14,603,129
Solace Capital Special Situations Fund, L.P.	Private Equity	\$14,440,941
TowerBrook Investors V	Private Equity	\$14,395,067
APIA DINO FPC	Private Equity	\$14,220,309
Balderton Capital Fund V	Private Equity	\$14,020,677
Government Brands	Private Equity	\$14,001,494
R1 RCM Inc.	Private Equity	\$13,893,544
American Industrial Partners Fund VIII	Private Equity	\$13,732,832
KKR Americas Fund XII	Private Equity	\$13,589,118
Roark Capital Partners III	Private Equity	\$13,582,113
FSN Capital VI	Private Equity	\$13,474,651
United Safety & Survivability Corporation	Private Equity	\$13,431,896
Flexpoint Fund IV	Private Equity	\$13,245,535

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

Name	Asset Class	Market Value
Towerbrook Investors VI	Private Equity	\$13,061,440
Hadron Holdings	Private Equity	\$12,603,513
Seqens	Private Equity	\$12,515,958
Warburg Pincus Private Equity XII - Tranche 2 - Dufresne	Private Equity	\$12,515,257
Silver Lake Partners V (Cat)	Private Equity	\$12,231,785
Insight Venture Partners X (Cat)	Private Equity	\$11,995,616
Idera	Private Equity	\$11,862,560
Bain Capital Fund XII	Private Equity	\$11,764,286
Lisbon	Private Equity	\$11,568,886
Charlesbank Equity Partners IX - Tranche 2 - Bighorn	Private Equity	\$11,301,173
Accel Leaders IV	Private Equity	\$11,097,281
PAI Strategic Partnerships SCSp	Private Equity	\$10,951,854
EQT VII	Private Equity	\$10,949,255
Housatonic Equity Investors VI	Private Equity	\$10,598,447
Incline Aviation Fund II	Private Equity	\$10,536,573
Alpine Investors TEAM CV Feeder LLC	Private Equity	\$10,311,847
HelpSystems	Private Equity	\$10,300,632
JLL Partners Fund VII Secondary (A-SQ)	Private Equity	\$10,234,602
SignalFire Breakout Fund III	Private Equity	\$10,088,807
Silver Lake Partners V (Radiance)	Private Equity	\$10,079,020
Gryphon Partners VI	Private Equity	\$9,990,086
RL Co-investor Aggregator L.P.	Private Equity	\$9,941,295
Francisco Partners VI	Private Equity	\$9,818,411
CoreLogic	Private Equity	\$9,688,169
Aztiq Fund I	Private Equity	\$9,644,365
ESO Fund VII SCSp SICAV-RAIF	Private Equity	\$9,607,616
Armis	Private Equity	\$9,579,451
NEA 18 Venture Growth Equity	Private Equity	\$9,450,978
Graitec	Private Equity	\$9,433,569
JLL Partners Fund VII	Private Equity	\$9,342,960
West Street Infrastructure Partners III	Private Equity	\$9,166,402
CIPHR	Private Equity	\$9,121,647
Inspire Brands	Private Equity	\$9,070,073
PennantPark Senior Credit Fund	Private Equity	\$8,973,313
Apollo Investment Fund IX	Private Equity	\$8,952,147
Medixi Secondary I	Private Equity	\$8,692,427
Visma - HgSaturn	Private Equity	\$8,690,685
Industrial Opportunity Partners III	Private Equity	\$8,617,010
Vestwell	Private Equity	\$8,534,392
Tentamus	Private Equity	\$8,392,840
Kersia	Private Equity	\$8,244,425
L Catterton Asia III	Private Equity	\$8,129,048
Academic Partnerships	Private Equity	\$8,092,623
Personal und Informatik AG	Private Equity	\$8,019,116
CapVest Strategic Opportunities 2 SCSp	Private Equity	\$7,981,734
BC European Capital X (Hyundai Secondary)	Private Equity	\$7,739,622
Clearview Capital Fund IV, L.P.	Private Equity	\$7,569,761
Charlesbank Equity Partners X - Bighorn	Private Equity	\$7,507,538
Greencross	Private Equity	\$7,483,613
Base10 Advancement Initiative II	Private Equity	\$7,470,542
Wynnchurch Capital Partners V	Private Equity	\$7,437,484
HIG Advantage Fund II	Private Equity	\$7,395,181
Trilantic Capital Partners VI Parallel (North America)	Private Equity	\$7,361,285
Charlesbank Equity Overage Fund IX - Tranche 2 - Bighorn	Private Equity	\$7,307,268
Advent International GPE VIII-B-3	Private Equity	\$7,293,879
Portobello Fund IV	Private Equity	\$7,291,083
Vista Equity Partners Fund VI (Radiance)	Private Equity	\$7,244,590
Hg Saturn 2	Private Equity	\$7,231,361
Berkshire Fund IX LP	Private Equity	\$7,080,851
The Huron Fund V	Private Equity	\$6,991,277
VEPF IV Co-Invest 2-A	Private Equity	\$6,893,081

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

Name	Asset Class	Market Value
Madison Dearborn Capital Partners VII	Private Equity	\$6,883,742
SK Capital Partners VI	Private Equity	\$6,876,298
Blackstone Energy Partners II	Private Equity	\$6,764,232
K4 Private Investors, L.P.	Private Equity	\$6,723,468
RREF I SPV	Private Equity	\$6,668,763
Ergon svt Long Term Value Fund SCSp	Private Equity	\$6,659,545
Battery Ventures XIV	Private Equity	\$6,442,763
Silver Oak Services Fund IV, L.P.	Private Equity	\$6,418,613
Portobello Fund III	Private Equity	\$6,372,596
Craft Ventures Growth II	Private Equity	\$6,357,181
Ivanti	Private Equity	\$6,319,944
TopGun	Private Equity	\$6,288,561
Towerbrook Investors IV	Private Equity	\$6,276,236
New Enterprise Associates 18	Private Equity	\$6,214,060
Altor Fund V	Private Equity	\$6,177,407
SignalFire XIR Fund	Private Equity	\$6,156,842
PSC III	Private Equity	\$6,139,228
Genui Fund II	Private Equity	\$6,107,103
Base10 Partners I	Private Equity	\$6,054,915
HUB International (Altas)	Private Equity	\$6,013,311
Charlesbank Equity X Overage - Bighorn	Private Equity	\$5,972,165
Norvestor IX	Private Equity	\$5,923,917
ACP Investment Fund II	Private Equity	\$5,796,016
LogicMonitor	Private Equity	\$5,715,472
Altor Fund IV (No. 2)	Private Equity	\$5,671,409
TPG Partners VIII	Private Equity	\$5,662,938
CBPE Capital Fund IX	Private Equity	\$5,491,275
Odigo	Private Equity	\$5,476,730
Coronet Cyber Security (Coro)	Private Equity	\$5,445,300
Apax IX EUR	Private Equity	\$5,383,756
Insight Venture Partners IX	Private Equity	\$5,249,081
Clearlake Capital Partners VII	Private Equity	\$5,127,771
Karat	Private Equity	\$5,080,991
Boom Co-Invest	Private Equity	\$5,031,709
OssoVR	Private Equity	\$5,019,185
VC Fund 2022	Private Equity	\$4,928,246
DW Healthcare Partners V	Private Equity	\$4,876,164
Garnett Station Partners III	Private Equity	\$4,773,235
Knox Lane Capital Fund II	Private Equity	\$4,682,469
Pegasus Partners V	Private Equity	\$4,579,111
Nexus Special Situations IV	Private Equity	\$4,563,007
Equistone Partners Europe Fund VI	Private Equity	\$4,494,616
ACON Equity Partners IV	Private Equity	\$4,455,000
Sovos	Private Equity	\$4,337,849
Forbion Capital Fund VI	Private Equity	\$4,287,745
SignalFire Fund IV	Private Equity	\$4,280,709
Papirfly	Private Equity	\$4,264,812
MIC Capital Partners III Parallel (Cayman) LP	Private Equity	\$4,246,865
Genstar Capital Partners X	Private Equity	\$4,219,222
VEPF V Co-Invest 1-B	Private Equity	\$4,203,977
Antin Infrastructure Partners III-B SCSp	Private Equity	\$4,132,271
August Equity Partners IV	Private Equity	\$4,077,996
Abry Advanced Securities Fund IV	Private Equity	\$4,058,640
Garnett Station Partners II	Private Equity	\$4,020,672
Main Post Growth Capital III	Private Equity	\$3,991,796
Haven	Private Equity	\$3,918,158
Pixelle	Private Equity	\$3,862,698
Incredible Health	Private Equity	\$3,678,449
Flexpoint Overage Fund IV	Private Equity	\$3,576,058
Berkshire Fund IX Coinvestment Fund LP	Private Equity	\$3,566,187
Idinvest Growth Secondary SLP	Private Equity	\$3,541,090

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

Name	Asset Class	Market Value
Prelude Fertility	Private Equity	\$3,458,585
Electric.ai	Private Equity	\$3,385,312
TPG Growth Gator II	Private Equity	\$3,128,497
Southern Dental Alliance	Private Equity	\$3,094,289
Siris Partners IV, L.P.	Private Equity	\$3,052,428
TPG Asia VI	Private Equity	\$3,052,250
Aladdin	Private Equity	\$3,023,405
Warburg Pincus Private Equity XII	Private Equity	\$2,971,833
MC Private Equity Partners I-A LP	Private Equity	\$2,933,944
BroadRiver III	Private Equity	\$2,918,367
Charlesbank Equity Partners IX	Private Equity	\$2,830,842
Episerver	Private Equity	\$2,746,441
Battery Ventures Select Fund II	Private Equity	\$2,737,196
Platinum Equity Imola Co-investors	Private Equity	\$2,728,377
Siris Partners III - Impulse	Private Equity	\$2,706,216
Warburg Pincus Private Equity XII	Private Equity	\$2,518,093
TKC Co-Investment	Private Equity	\$2,506,995
Vista Equity Partners Fund VI (Panoramica)	Private Equity	\$2,468,590
Altor Fund IV	Private Equity	\$2,435,440
Global Infrastructure Partners II	Private Equity	\$2,336,276
VEPF V Co-Invest 2-B	Private Equity	\$2,283,441
Berkshire Fund X LP	Private Equity	\$2,282,450
LogMeIn	Private Equity	\$2,234,891
Apollo Education	Private Equity	\$2,215,982
Riskalyze	Private Equity	\$2,205,362
ABRY IX	Private Equity	\$2,188,171
DJR Energy	Private Equity	\$2,102,891
Polyconcept	Private Equity	\$2,039,738
Accel London VIII	Private Equity	\$2,038,458
Industrial Opportunity Partners IV	Private Equity	\$2,025,573
Diamond Trust	Private Equity	\$1,880,533
Clearview Capital Fund III, L.P.	Private Equity	\$1,748,906
ACON Equity Partners 3.5	Private Equity	\$1,744,965
Canaan XIII	Private Equity	\$1,675,370
ABRY Senior Equity V	Private Equity	\$1,649,881
Housatonic Equity Investors V	Private Equity	\$1,626,881
BPE 3	Private Equity	\$1,619,181
Quantum VII Co-investment Vehicle	Private Equity	\$1,549,245
IK X	Private Equity	\$1,538,997
West Street Infrastructure Partners IV (GSIP)	Private Equity	\$1,534,639
Global Infrastructure Partners III	Private Equity	\$1,431,640
Marwyn Value Investors II LP	Private Equity	\$1,429,538
HIG Middle Market LBO Fund IV	Private Equity	\$1,409,836
Vista Foundation Fund II	Private Equity	\$1,402,846
DW Healthcare Partners IV	Private Equity	\$1,242,691
Financial Engines	Private Equity	\$1,230,787
Charlesbank Equity Fund VIII	Private Equity	\$1,228,265
One Equity Partners VI, L.P.	Private Equity	\$1,175,378
Altor Fund III	Private Equity	\$1,164,578
DW Healthcare Partners MLG CV	Private Equity	\$1,077,244
TPG Partners VII	Private Equity	\$1,024,140
CenterGate Capital Fund I	Private Equity	\$1,019,506
Siris Partners III - Rhyme	Private Equity	\$1,014,822
ADT Corporation	Private Equity	\$994,139
Oaktree Special Situations Fund, L.P.	Private Equity	\$979,527
Carlyle Renewable and Sustainable Energy Fund II	Private Equity	\$972,246
Incline Aviation	Private Equity	\$963,459
Charlesbank Equity Overage Fund IX	Private Equity	\$857,583
Berkshire Fund VIII LP	Private Equity	\$849,203
Clearview Capital Mezzanine Fund I, L.P.	Private Equity	\$831,723
Diablo Investment Fund, L.P. - Tranche 2	Private Equity	\$700,565

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

Name	Asset Class	Market Value
Baring Asia Private Equity Fund V - Bighorn	Private Equity	\$684,931
Clearview Capital V	Private Equity	\$678,125
Samson Shield 2	Private Equity	\$653,044
DW Healthcare Small Cap	Private Equity	\$649,551
Greenbriar Equity Fund III	Private Equity	\$576,591
Vista Foundation Fund V	Private Equity	\$509,296
Archer Capital Growth Fund II	Private Equity	\$466,183
Altor Fund III	Private Equity	\$460,539
Marwyn Value Investors II Co-Invest	Private Equity	\$458,915
Allegro Private Equity Fund II	Private Equity	\$451,757
Berkshire Fund VI LP	Private Equity	\$431,157
GSO Capital Opportunities Fund III	Private Equity	\$417,710
Aristotle Corporation	Private Equity	\$398,493
H&F Arrow 2	Private Equity	\$356,016
Vista Equity Fund III	Private Equity	\$353,263
Project War	Private Equity	\$348,527
Inmarsat	Private Equity	\$343,526
Vista Foundation Fund I	Private Equity	\$333,658
ABRY VIII	Private Equity	\$302,447
Apax France VIII-A	Private Equity	\$277,544
Samson Brunello 2	Private Equity	\$259,211
Industrial Opportunity Partners II	Private Equity	\$246,305
ABRY Heritage Partners	Private Equity	\$231,720
TPG Asia V	Private Equity	\$222,138
Samson Hockey 2	Private Equity	\$210,161
Berkshire Fund VII LP	Private Equity	\$191,221
Altor Fund II	Private Equity	\$158,031
Odyssey Acquisition	Private Equity	\$154,711
Blackstone Capital Partners VI	Private Equity	\$148,637
ABRY VII	Private Equity	\$147,798
ABRY Senior Equity IV	Private Equity	\$122,515
DW Healthcare Partners 3	Private Equity	\$121,759
TPG Partners VI (Coupe)	Private Equity	\$108,017
Thomas H Lee VIII	Private Equity	\$102,539
Quantum Parallel VI	Private Equity	\$87,660
Archer Capital 5	Private Equity	\$85,316
Bridgepoint Europe IV	Private Equity	\$85,067
KKR Mezzanine Partners I L.P.	Private Equity	\$82,176
Sequel Youth and Family Services	Private Equity	\$70,380
Francisco Partners III	Private Equity	\$62,221
Recorded Future	Private Equity	\$58,546
Calera Capital Partners V	Private Equity	\$57,042
Hellman & Friedman Capital Partners VII	Private Equity	\$48,366
Banc Fund IX	Private Equity	\$44,530
Juice Plus	Private Equity	\$15,516
Abry Advanced Securities Fund III, L.P.	Private Equity	\$11,852
TPG Partners VI (Ocean)	Private Equity	\$11,160
Siris Partners II, L.P.	Private Equity	\$10,910
Icon Partners III, L.P.	Private Equity	\$9,734
Charterhouse Capital Partners IX	Private Equity	\$6,006
Renown	Private Equity	\$5,527
Project Deck	Private Equity	\$4,095
Providence Equity Partners VI	Private Equity	\$2,503
Charlesbank Equity Fund VII	Private Equity	\$1,875
SD Rollover Vehicle	Private Equity	(\$27,480)
Cash and Cash Equivalents	Currency	\$945,985,507
Other Assets and Liabilities	Other	(\$79,253,593)
		<u>\$5,579,472,812</u>

AMG AMG Pantheon Master Fund, LLC - Portfolio Holdings as of May 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