

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

Name	Asset Class	Market Value
Alpine Investors Apex CV-A, LP	Private Equity	\$85,623,743
Altamont Capital Partners III, L.P.	Private Equity	\$78,366,456
North Haven Capital Partners W50 CV LP	Private Equity	\$72,697,166
Digital Colony Partners, L.P.	Private Equity	\$71,980,440
ECP Calpine Continuation Fund, LP	Private Equity	\$70,730,175
KKR COMPASS CO-INVEST L.P.	Private Equity	\$69,364,961
Oakley Capital Guinness B1 SCSp	Private Equity	\$65,500,977
Heartland Dental Holding Corporation	Private Equity	\$59,332,332
Hg Vibranium Co-Invest L.P.	Private Equity	\$59,032,930
Triton Fund V, L.P.	Private Equity	\$57,875,359
Project Hotel California Co-Invest Fund, L.P.	Private Equity	\$57,400,418
DPE Continuation Fund I geschlossene Spezial-Investment GmbH & Co. KG	Private Equity	\$56,941,553
Insight Hideaway Aggregator, L.P.	Private Equity	\$55,005,664
Project Second Co-Invest Fund, L.P.	Private Equity	\$54,433,814
Brentwood Associates Opportunities Fund II-A, L.P.	Private Equity	\$54,265,544
Sherman Opportunity-A LP	Private Equity	\$53,745,851
Frozen Bakery Holdco, LLC	Private Equity	\$51,919,715
High Street HoldCo, LLC	Private Equity	\$51,517,265
ICG Minimax 2024 Co-Investment I SCSp	Private Equity	\$49,916,826
Menrva Lead Co-Investment II, L.P.	Private Equity	\$48,679,000
KWOL CO-INVEST, LP	Private Equity	\$48,388,774
Hockey Parent Holdings, L.P.	Private Equity	\$47,492,362
DETZ Co-Investment Aggregator, L.P.	Private Equity	\$46,678,276
CD&R Value Building Partners I, L.P.	Private Equity	\$46,254,269
JLL Partners Fund VIII Secondary (SV), L.P.	Private Equity	\$45,885,277
Lindsay Goldberg - Attain, L.P.	Private Equity	\$45,587,677
Project Alpine Co-Invest Fund, L.P.	Private Equity	\$45,448,822
TPG Growth V Melody CI, Limited Partnership	Private Equity	\$43,559,315
GHO Capital Vanquish LP	Private Equity	\$41,973,678
Shamrock ND Holdco, L.P.	Private Equity	\$41,465,134
Five Arrows North Star FAPI IV Co-Invest SCSp SICAV-RAIF	Private Equity	\$41,245,512
H.I.G. CHA, L.P.	Private Equity	\$40,849,876
Graham Partners OptConnect Continuation Fund Parallel, LP	Private Equity	\$40,703,783
TI VI RAVEN INVESTMENT AGGREGATOR, L.P.	Private Equity	\$39,810,547
General Catalyst Group VI, L.P.	Private Equity	\$39,500,700
KKR GAMEDAY CO-INVEST L.P.	Private Equity	\$38,462,570
STAIRWAY HOLDINGS CO-INVEST, LP	Private Equity	\$37,907,031
CIVC SIB CF, L.P.	Private Equity	\$37,725,180
Insight Venture Partners X, L.P.	Private Equity	\$37,339,742
Hosen FCV I, L.P.	Private Equity	\$37,337,722
Insight Venture Partners XI, L.P.	Private Equity	\$36,719,968
Hellman & Friedman Capital Partners X (Parallel), L.P.	Private Equity	\$36,512,121
ACP Accelerant Co-Invest, LLC	Private Equity	\$36,083,754
BC Partners Clay Co-Investment LP	Private Equity	\$35,690,487
IK PF II Luxco 6 S.a r.l.	Private Equity	\$35,189,422
Tene GPL Limited Partnership	Private Equity	\$35,042,246
John Hancock Infra Fund I, L.P.	Private Equity	\$34,741,703
TPG Growth V Amplifier CI, L.P.	Private Equity	\$34,546,646
Shamrock PN Holdco, L.P.	Private Equity	\$33,729,000
SGP II CF Feeder, L.P.	Private Equity	\$33,719,473
Altor Fund V (No.2) AB	Private Equity	\$33,637,542
Triton Fund IV, L.P.	Private Equity	\$32,883,969
ISC CG Parent, LP	Private Equity	\$32,500,000
EQT IX (NO.2) EUR SCSP	Private Equity	\$32,364,404
TPG Growth V, L.P.	Private Equity	\$31,793,463
Roark Capital Partners CF LP	Private Equity	\$31,745,278

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Name	Asset Class	Market Value
Freman 2 MM Co-Investment 1 Albatros SCSP	Private Equity	\$31,250,068
VEPF IV Co-Invest 1A, L.P.	Private Equity	\$30,935,720
PX3 Partners Clean LP	Private Equity	\$30,211,428
Insight Venture Partners XI, L.P.	Private Equity	\$29,858,864
TI VI Project Horizon Co-Invest L.P.	Private Equity	\$29,467,231
Linden Opportunities Fund, L.P.	Private Equity	\$29,443,218
Onex ISO Co-invest LP	Private Equity	\$28,702,248
Vista Equity Partners Fund VII	Private Equity	\$28,272,869
RedBird Capital Partners Fund IV, L.P.	Private Equity	\$28,088,616
Blackstone Capital Partners VIII L.P.	Private Equity	\$28,065,399
KKR Ninja Co-Invest L.P.	Private Equity	\$27,330,477
ASTRO Co-Invest, L.P.	Private Equity	\$27,077,000
Providence IX Maverick Co-Investment L.P.	Private Equity	\$26,820,838
The Veritas Capital Fund VIII, L.P.	Private Equity	\$26,469,409
Vista Equity Partners Fund IV (Parallel), L.P.	Private Equity	\$26,426,284
DevCo Partners I Ky	Private Equity	\$26,102,735
AI ALTIUS & Cy S.C.Sp	Private Equity	\$26,088,000
TPG Growth V Deacon, L.P.	Private Equity	\$25,174,547
PSG Encore-A L.P.	Private Equity	\$24,956,570
Astorg CF II (GP)	Private Equity	\$24,817,275
Nordic Capital CF1 Alpha, L.P.	Private Equity	\$24,616,209
3i Venice SCSP	Private Equity	\$24,078,047
IK SC Strategic Opportunities I SCSP	Private Equity	\$24,061,268
Centerbridge Falcon Acquisition Fund, L.P.	Private Equity	\$23,800,205
Insight Venture Partners IX, L.P.	Private Equity	\$23,705,389
Eagle Investment Trust	Private Equity	\$23,404,798
Greenbriar ColInvestment WSA, L.P.	Private Equity	\$23,188,720
Water Street Orion Fund Parallel, L.P.	Private Equity	\$23,178,480
Pegasus WSJLL Fund, L.P.	Private Equity	\$22,908,412
HGGC Fund IV-A, L.P.	Private Equity	\$22,812,062
R Chapel Avenue Holdings Co-Invest B, LP	Private Equity	\$22,717,030
BC European Capital XI	Private Equity	\$22,689,404
General Catalyst Group VIII, L.P.	Private Equity	\$22,599,969
Five Arrows Galliera Co-Invest Fund SCSP	Private Equity	\$22,595,506
RCP Artemis Co-Invest LP	Private Equity	\$21,888,028
H.I.G. TMC Co-Investors, L.P.	Private Equity	\$21,685,009
IVP XII DK (BLOCKED) CO-INVEST, L.P.	Private Equity	\$21,363,332
Insight Venture Partners X, L.P.	Private Equity	\$21,267,323
RL Co-investor Aggregator II L.P.	Private Equity	\$21,237,074
Valeas Capital Partners I-A LP	Private Equity	\$21,156,216
North Haven Capital Partners CV-A LP	Private Equity	\$20,828,660
Entrepreneurial Equity Partners Fund II, L.P.	Private Equity	\$20,697,407
Roark Capital Partners IV LP	Private Equity	\$20,688,898
LORIENT PEREGRINE INVESTMENT, LP	Private Equity	\$20,118,586
Tiaramed LP	Private Equity	\$20,077,704
EQT VIII (NO.1) SCSP	Private Equity	\$20,001,921
Five Arrows Spark 2023 FAPI III Co-Invest SCSP	Private Equity	\$19,951,569
LEP Opportunities I, L.P.	Private Equity	\$19,194,735
Equistone Partners Europe Fund VI "B" SCSP	Private Equity	\$19,132,212
PSC LETO LP KIRKLAND	Private Equity	\$18,836,500
Five Arrows Royal FAPI IV Co-Invest SCSP	Private Equity	\$18,825,263
Icon Partners IV, L.P.	Private Equity	\$18,468,588
FPCI Apia Trilogy	Private Equity	\$18,020,182
Insight Partners XII, L.P.	Private Equity	\$17,440,748
Altor Fund V (No. 2) AB	Private Equity	\$17,258,092
Advent International GPE IX-C Limited Partnership	Private Equity	\$16,861,312
Brentwood Associates Private Equity V, L.P.	Private Equity	\$16,734,764
Providence Equity Partners (Docente) S.C.SP.	Private Equity	\$16,614,958
Altor Fund IV (No.1) AB	Private Equity	\$16,324,551
A&M CAPITAL EUROPE, SCSP	Private Equity	\$15,693,335
Carlyle Global Infrastructure Opportunity Fund, L.P.	Private Equity	\$15,652,579

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Name	Asset Class	Market Value
Five Arrows Principal Investments IV SCSp SICAV-RAIF	Private Equity	\$15,568,495
American Industrial Partners Fund VIII	Private Equity	\$15,416,530
KKR Cavalry Co-Invest L.P.	Private Equity	\$15,365,067
GIP Aquarius Fund, SCSp	Private Equity	\$15,338,488
APIA DINO FPCI	Private Equity	\$15,029,851
TowerBrook Investors V (892), L.P.	Private Equity	\$14,938,449
TowerBrook Investors VI (OS), L.P.	Private Equity	\$14,840,701
FSN Capital VI L.P.	Private Equity	\$14,574,751
Great Hill Equity Partners VI, L.P.	Private Equity	\$14,408,140
Olive Investments Limited	Private Equity	\$14,337,457
Solace Capital Special Situations Fund, L.P.	Private Equity	\$14,315,345
Tailwind Capital Partners III (Cayman), L.P.	Private Equity	\$14,098,720
CD&R Raven Co-Investor, L.P.	Private Equity	\$13,956,415
KKR Americas Fund XII L.P.	Private Equity	\$13,892,642
Francisco Partners V-A, L.P.	Private Equity	\$13,727,540
PSG Government Brands II Co-Invest L.P.	Private Equity	\$13,665,294
Insight Venture Partners IX, L.P.	Private Equity	\$13,604,509
Flexpoint Fund IV-B, L.P.	Private Equity	\$13,342,405
Cogenuity Co-Invest I LP	Private Equity	\$13,330,120
Roark Capital Partners III LP	Private Equity	\$13,307,546
Great Hill Equity Partners VII, L.P.	Private Equity	\$13,276,709
Summit Partners Growth Equity Fund IX-A, L.P.	Private Equity	\$13,058,797
Warburg Pincus XII, L.P.	Private Equity	\$12,945,202
HX ONE L.P.	Private Equity	\$12,903,300
PSC V (A), LP	Private Equity	\$12,825,642
Silver Lake Partners V, L.P.	Private Equity	\$12,767,766
Hadron Holdings	Private Equity	\$12,460,991
Accel Leaders Fund IV, L.P.	Private Equity	\$12,230,768
PX3 Partners Fund I LP	Private Equity	\$12,184,900
Gryphon Partners VI-A, L.P.	Private Equity	\$12,178,738
TPG Growth VI, L.P.	Private Equity	\$12,097,499
Golden Aggregator, L.P.	Private Equity	\$12,093,035
Insight Ventures Partners (Cayman) X, L.P.	Private Equity	\$11,849,042
Insight Venture Partners Growth-Buyout Coinvestment Fund, L.P.	Private Equity	\$11,753,184
Bain Capital Fund XII, L.P.	Private Equity	\$11,733,293
Webster IV, L.P.	Private Equity	\$11,625,322
CB Offshore Equity Fund IX, Limited Partnership	Private Equity	\$11,543,664
Alpine Investors TEAM CV Feeder, LLC	Private Equity	\$11,489,801
PAI Strategic Partnerships SCSp	Private Equity	\$11,320,024
Apollo DSB Co-Invest, L.P.	Private Equity	\$11,291,656
IVP XI Celestial Co-Invest LP	Private Equity	\$11,273,308
BE VI 'D' LP	Private Equity	\$11,071,071
Incline Aviation Fund II	Private Equity	\$10,982,284
SKCP V Sirona Co-Invest, L.P.	Private Equity	\$10,885,502
SignalFire Breakout Fund III, L.P.	Private Equity	\$10,791,100
JLL PARTNERS FUND VII SECONDARY (A-SQ), L.P.	Private Equity	\$10,640,580
Housatonic Equity Investors VI, L.P.	Private Equity	\$10,599,417
Balderton Capital V, L.P.	Private Equity	\$10,524,946
Silver Lake Partners V, L.P.	Private Equity	\$10,520,670
Norvestor IX SCSp	Private Equity	\$10,336,015
Help HP SCF Investor, LP	Private Equity	\$10,278,600
Apia Bim FPCI	Private Equity	\$10,272,093
Soho Square Partnership Capital Feeder Fund I S.C.Sp.	Private Equity	\$10,196,572
CapVest Strategic Opportunities 2 SCSp	Private Equity	\$10,066,320
RL Co-investor Aggregator L.P.	Private Equity	\$10,051,201
Francisco Partners VI-B, L.P.	Private Equity	\$9,920,293
BC Partners Aqua Co-Investment LP	Private Equity	\$9,694,922
NEA 18 Venture Growth Equity, L.P.	Private Equity	\$9,631,715
Armis Investors Holdings, L.P.	Private Equity	\$9,363,371
ECI 11 FP Limited	Private Equity	\$9,176,699
Medicxi Secondary I, L.P.	Private Equity	\$9,106,470

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Name	Asset Class	Market Value
Pennantpark Senior Credit Fund Cayman Levered Feeder, LP	Private Equity	\$9,020,699
Hg Athena Co-Invest L.P.	Private Equity	\$8,984,420
JLL Partners Fund VII, L.P.	Private Equity	\$8,898,627
Hygee International SARL	Private Equity	\$8,872,393
Base10 Advancement Initiative II, L.P.	Private Equity	\$8,866,889
Roark Capital Partners II Sidecar LP	Private Equity	\$8,853,589
West Street Global Infrastructure Partners III, L.P.	Private Equity	\$8,811,963
Industrial Opportunity Partners III, L.P.	Private Equity	\$8,606,062
Hg Vivaldi 2 Co-Invest L.P.	Private Equity	\$8,598,043
Apollo Overseas Partners IX, L.P.	Private Equity	\$8,447,206
FinTech Collective PA1 LLC	Private Equity	\$8,366,453
New Enterprise Associates 18, L.P.	Private Equity	\$8,310,056
Battery Ventures XIV, L.P.	Private Equity	\$8,169,569
PORTOBELLO CAPITAL FONDO IV, FCR	Private Equity	\$8,071,973
H.I.G. Advantage Buyout Fund II L.P.	Private Equity	\$7,855,731
L Catterton Asia 3 LP	Private Equity	\$7,847,712
Vistria AP Investment LLC	Private Equity	\$7,723,480
Francisco Partners Agility A, L.P.	Private Equity	\$7,702,804
EQT VII (No.1) LP	Private Equity	\$7,677,755
Aztiq Fund I SCSp	Private Equity	\$7,655,361
TPG Clarinet Co-Invest, LP	Private Equity	\$7,631,758
Wynnchurch Capital Partners V, L.P.	Private Equity	\$7,561,151
Fund IX Offshore Overage Program II	Private Equity	\$7,395,361
CB Offshore Equity Fund X, Limited Partnership	Private Equity	\$7,355,136
Berkshire Fund IX, L.P.	Private Equity	\$7,353,022
Trilantic Capital Partners VI Parallel (North America) L.P.	Private Equity	\$7,338,409
K4 Private Investors, L.P.	Private Equity	\$7,296,926
Altor Fund V (No. 1) AB	Private Equity	\$7,279,703
HG Saturn 2 B LP	Private Equity	\$7,262,528
Clearview Capital Fund IV, L.P.	Private Equity	\$7,201,289
Fremman 2 MM SCSp	Private Equity	\$7,193,173
Craft Ventures Growth II, L.P.	Private Equity	\$7,035,854
Ergon svt Long Term Value Fund SCSp	Private Equity	\$6,988,941
Francisco Partners IV-A, L.P.	Private Equity	\$6,896,225
BC European Capital X – 3 LP	Private Equity	\$6,712,054
GENUI II GmbH & Co. geschl. InvKG	Private Equity	\$6,682,054
Silver Oak Services Fund IV, L.P.	Private Equity	\$6,681,202
RREF I SPV, L.P.	Private Equity	\$6,628,087
Vista Equity Partners Fund VI-A, L.P.	Private Equity	\$6,576,765
The Huron Fund V, LP	Private Equity	\$6,557,310
PORTOBELLO FONDO III, FCR	Private Equity	\$6,526,183
SK Capital Partners VI	Private Equity	\$6,517,557
VEPF IV Co-Invest 2-A, L.P.	Private Equity	\$6,505,532
Advent International GPE VIII-B-3 Limited Partnership	Private Equity	\$6,453,690
ISH Co-Invest Aggregator, L.P.	Private Equity	\$6,291,204
PSC III G, L.P.	Private Equity	\$6,227,297
Trident VII Co-Invest - A LP	Private Equity	\$6,218,903
Blackstone Energy Partners II L.P.	Private Equity	\$6,202,275
APH CUBS Co-invest LP	Private Equity	\$6,133,390
Insight Venture Partners VIII, L.P.	Private Equity	\$6,079,544
CB Offshore Equity Overage Fund X, Limited Partnership	Private Equity	\$6,015,718
Apia Opus FPCI	Private Equity	\$5,989,561
SignalFire VSS I, L.P.	Private Equity	\$5,980,019
Altor Fund IV (No. 2) AB	Private Equity	\$5,858,051
Madison Dearborn Capital Partners VII-C, L.P.	Private Equity	\$5,761,416
TPG Partners VIII, LP	Private Equity	\$5,730,139
DW Healthcare Partners V, L.P.	Private Equity	\$5,728,909
Coronet Cyber Security Ltd.	Private Equity	\$5,610,932
Redpoint Ventures IX, L.P.	Private Equity	\$5,586,164
Base10 Partners I, L.P.	Private Equity	\$5,559,028
CBPE Capital Fund IX B, L.P.	Private Equity	\$5,558,439

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Name	Asset Class	Market Value
ACP Investment Fund II, L.P.	Private Equity	\$5,539,095
TowerBrook Investors IV (892), L.P.	Private Equity	\$5,517,256
PSG LM Co-Investors L.P.	Private Equity	\$5,341,875
Clearlake Capital Partners VII (Offshore), LP	Private Equity	\$5,298,610
SignalFire Opportunities Fund, L.P. - Series 11	Private Equity	\$5,051,342
Great Hill Equity Partners V, L.P.	Private Equity	\$5,034,734
Boom Co-Invest B, L.P.	Private Equity	\$4,989,320
A9 EUR (Feeder) L.P.	Private Equity	\$4,980,735
Knox Lane Capital Fund II, L.P.	Private Equity	\$4,978,625
Forbion Capital Fund VI	Private Equity	\$4,949,002
SignalFire Opportunities Fund, L.P. - Series 14	Private Equity	\$4,873,192
GSP 3.0 Fund, L.P.	Private Equity	\$4,740,613
Pegasus Partners V, L.P.	Private Equity	\$4,664,231
SignalFire Fund IV, L.P.	Private Equity	\$4,490,043
MIC Capital Partners III Parallel (Cayman) LP	Private Equity	\$4,278,670
NEXUS SPECIAL SITUATIONS IV, L.P.	Private Equity	\$4,247,899
Insight Venture Partners IX, L.P.	Private Equity	\$4,240,149
ACON Equity Partners IV, L.P.	Private Equity	\$4,233,097
Main Post Growth Capital III (Parallel), L.P.	Private Equity	\$4,200,444
Genstar Capital Partners X LP.	Private Equity	\$4,189,911
Battery Ventures Select Fund II, L.P.	Private Equity	\$4,182,028
Antin Infrastructure Partners III-B SCSp	Private Equity	\$4,129,864
Hg Secular Co-Invest L.P.	Private Equity	\$4,035,487
H.I.G. Pixelle Specialty Solutions Co-Investment, L.P.	Private Equity	\$4,035,221
Equistone Partners Europe Fund VI "A" SCSp	Private Equity	\$3,989,139
GSP 2.0, L.P.	Private Equity	\$3,946,768
Insight Venture Partners Coinvestment Fund II, L.P.	Private Equity	\$3,811,160
Berkshire Fund IX Coinvestment Fund L.P.	Private Equity	\$3,745,040
Incline B Aviation Aladdin Co-Investment Limited Partnership	Private Equity	\$3,713,183
Flexpoint Overage Fund IV-B, L.P.	Private Equity	\$3,621,925
Ocean Alliance III, L.P.	Private Equity	\$3,621,288
AUGUST EQUITY PARTNERS IV EXECUTIVES PARTNERSHIP LP	Private Equity	\$3,560,924
BASE10 ADVANCEMENT INITIATIVE IH I, L.P.	Private Equity	\$3,544,617
Insight Partners XII Buyout Annex Fund, L.P.	Private Equity	\$3,525,191
Idinvest Growth Secondary SLP	Private Equity	\$3,468,552
Abry Advanced Securities Fund IV, L.P.	Private Equity	\$3,438,660
LEP Prelude Co-Invest, L.P.	Private Equity	\$3,417,091
Verdane P Co-Invest AB	Private Equity	\$3,284,752
GGV (ET) LLC	Private Equity	\$3,278,449
Platinum Equity Imola Co-Investors Holdings, L.P.	Private Equity	\$3,216,588
TPG Growth Gator GenPar II, L.P.	Private Equity	\$3,177,766
SDA Investors Group, LLC	Private Equity	\$3,097,636
Warburg Pincus Private Equity XII, L.P.	Private Equity	\$3,066,799
Siris Partners IV, L.P.	Private Equity	\$3,010,349
TPG Asia VI, L.P.	Private Equity	\$2,969,486
Charlesbank Equity Fund IX, Limited Partnership	Private Equity	\$2,895,687
HIG Middle Market LBO Fund IV, L.P.	Private Equity	\$2,745,021
BroadRiver III, L.P.	Private Equity	\$2,696,020
MC Private Equity Partners I-A LP	Private Equity	\$2,689,685
Siris Partners III, L.P.	Private Equity	\$2,658,201
Epsilon Topco Limited	Private Equity	\$2,620,791
Warburg Pincus Private Equity XII, L.P.	Private Equity	\$2,608,513
TKC Co-Investment, LLC	Private Equity	\$2,567,860
Altor Fund IV (No. 1) AB	Private Equity	\$2,550,511
Vista Foundation Fund V-A, L.P.	Private Equity	\$2,477,074
Berkshire Fund X-A, L.P.	Private Equity	\$2,473,704
Industrial Opportunity Partners IV, L.P.	Private Equity	\$2,448,885
IK X Fund No.1 SCSp	Private Equity	\$2,438,567
General Catalyst Group VIII Supplemental, L.P.	Private Equity	\$2,300,543
VEPF V Co-Invest 2-B, L.P.	Private Equity	\$2,288,243
Accel London VIII, LP	Private Equity	\$2,271,325

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Name	Asset Class	Market Value
Insight Venture Partners Growth-Buyout Coinvestment Fund, L.P.	Private Equity	\$2,247,651
ABRY Partners IX, L.P.	Private Equity	\$2,204,670
Vista Equity Partners Fund VI-A, L.P.	Private Equity	\$2,203,523
Insight Partners Fund XI Follow-On Fund, L.P.	Private Equity	\$2,167,854
TCP DJR Co-Invest Feeder, L.P.	Private Equity	\$2,097,969
Canaan XIII	Private Equity	\$2,024,105
Hg Riley Co-Invest L.P.	Private Equity	\$1,986,548
Logan Co-Invest, L.P.	Private Equity	\$1,946,942
TVG-I-E-AEG Holdings	Private Equity	\$1,914,610
Clearview Capital Fund III, L.P.	Private Equity	\$1,808,824
Housatonic Equity Investors V, L.P.	Private Equity	\$1,791,704
West Street Infrastructure Partners IV (GSIP)	Private Equity	\$1,781,108
CB Ignite Holdings, LLC	Private Equity	\$1,775,837
ACON Equity Partners 3.5, L.P.	Private Equity	\$1,772,184
Diamond LS I LP	Private Equity	\$1,727,461
GLOBAL INFRASTRUCTURE PARTNERS II-C, L.P.	Private Equity	\$1,657,972
Marwyn Value Investors II L.P.	Private Equity	\$1,599,214
Insight Venture Partners VII, L.P.	Private Equity	\$1,435,378
GLOBAL INFRASTRUCTURE PARTNERS III-C, L.P.	Private Equity	\$1,392,788
ABRY Senior Equity V, L.P.	Private Equity	\$1,380,087
Vista Foundation Fund II-A, L.P.	Private Equity	\$1,376,225
DW Healthcare Partners IV, L.P.	Private Equity	\$1,348,897
BPE 3 Unternehmensbeteiligungen GmbH & Co. KG	Private Equity	\$1,344,213
Quantum QEP VII Co-Investment Fund, L.P.	Private Equity	\$1,298,489
Charlesbank Equity Fund VIII, Limited Partnership	Private Equity	\$1,284,804
H&F FLASHDANCE PARTNERS II, L.P.	Private Equity	\$1,264,238
One Equity Partners VI, L.P.	Private Equity	\$1,229,032
DW HEALTHCARE PARTNERS MLG CV, L.P.	Private Equity	\$1,055,774
Carlyle Renewable and Sustainable Energy Fund II, S.C.Sp.	Private Equity	\$1,036,262
CenterGate Capital Partners I, L.P.	Private Equity	\$1,035,584
Siris Partners III, L.P.	Private Equity	\$996,819
Oaktree Special Situations Fund, L.P.	Private Equity	\$995,443
TPG Partners VII, L.P.	Private Equity	\$935,225
Incline Aviation I	Private Equity	\$888,263
Altor Fund III (No. 2) Limited Partnership	Private Equity	\$880,743
DW Healthcare Partners Small Cap, L.P.	Private Equity	\$846,471
Charlesbank Equity Fund IX Overage Program	Private Equity	\$846,352
Clearview Capital Fund V, L.P.	Private Equity	\$742,409
Berkshire Fund VIII L.P.	Private Equity	\$729,251
Samson Shield 2, L.P.	Private Equity	\$699,009
DIABLO INVESTMENT FUND, L.P.	Private Equity	\$686,954
The Baring Asia Private Equity Fund V, LP	Private Equity	\$667,980
Clearview Capital Mezzanine Fund I, L.P.	Private Equity	\$623,705
Greenbriar Equity Fund III, L.P.	Private Equity	\$615,254
MVI II Co-Invest LP	Private Equity	\$577,906
Archer Capital GF Trust 2B	Private Equity	\$451,436
Berkshire Fund VI, Limited Partnership	Private Equity	\$426,328
WP-LH Co-Invest, L.P.	Private Equity	\$377,659
H&F Arrow 2, L.P.	Private Equity	\$367,649
Altor Fund III (No. 2) Limited Partnership	Private Equity	\$348,296
Triton Fund 6 SCSP	Private Equity	\$342,665
ABRY Partners VIII, L.P.	Private Equity	\$327,870
Ares Corporate Opportunities Fund IV, L.P.	Private Equity	\$314,871
GSO Capital Opportunities Fund III, L.P.	Private Equity	\$290,812
Industrial Opportunity Partners II, L.P.	Private Equity	\$260,071
Samson Brunello 2, L.P.	Private Equity	\$254,450
ABRY Heritage Partners, L.P.	Private Equity	\$237,559
TPG Asia V, L.P.	Private Equity	\$224,066
Samson Hockey 2, L.P.	Private Equity	\$223,421
Allegro Private Equity Fund II, L.P.	Private Equity	\$213,105
Berkshire Fund VII, L.P.	Private Equity	\$188,724



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

Name	Asset Class	Market Value
Altor Fund II (No. 2) Limited Partnership	Private Equity	\$178,931
Digital Bridge Small Cell Holdings, LLC	Private Equity	\$162,108
ABRY Partners VII, L.P.	Private Equity	\$156,792
Blackstone Capital Partners VI L.P.	Private Equity	\$140,878
ABRY Senior Equity IV, L.P.	Private Equity	\$125,285
Insight RF Holdings, LLC	Private Equity	\$123,621
DW Healthcare Partners III, L.P.	Private Equity	\$121,280
TPG Partners VI, L.P.	Private Equity	\$110,963
VEPF V Co-Invest 1-B, L.P.	Private Equity	\$106,671
Thomas H. Lee Equity Fund VIII, L.P.	Private Equity	\$96,950
AP VIII Prime Security Services Holdings, L.P.	Private Equity	\$96,404
Archer Capital Trust 5B	Private Equity	\$94,034
Quantum Parallel Partners VI-C(A), LP	Private Equity	\$88,758
KKR Mezzanine Partners I L.P.	Private Equity	\$77,148
Bridgepoint Europe IV 'A' LP	Private Equity	\$76,422
SYFS Co-Invest, LLC	Private Equity	\$69,318
Apax France VIII-A FCPR	Private Equity	\$60,272
Calera Capital Partners V L.P.	Private Equity	\$58,338
Francisco Partners III, L.P.	Private Equity	\$52,577
Hellman & Friedman Capital Partners VII, L.P.	Private Equity	\$49,261
Vista Equity Endeavor Fund III, L.P.	Private Equity	\$32,127
Banc Fund IX L.P.	Private Equity	\$22,414
Vista Equity Partners Fund III (Parallel), L.P.	Private Equity	\$19,223
Incline A Aviation Co-Investment Fund	Private Equity	\$16,628
JP Co-Invest, LLC	Private Equity	\$15,569
TPG Partners VI, L.P.	Private Equity	\$11,458
Abry Advanced Securities Fund III, L.P.	Private Equity	\$11,381
Siris Partners II, L.P.	Private Equity	\$10,512
Icon Partners III, L.P.	Private Equity	\$9,217
Charterhouse Capital Partners IX	Private Equity	\$6,101
TPG VII Renown Co-Invest I, L.P.	Private Equity	\$5,059
EQT Deck Co-Investment Limited Partnership	Private Equity	\$3,696
Providence Equity Partners VI, L.P.	Private Equity	\$2,285
Charlesbank Equity Fund VII, Limited Partnership	Private Equity	\$985
SD Rollover Vehicle, L.P.	Private Equity	(\$27,274)
Circle Internet Group, Inc (CRCL_Jan27)	Option	\$1,118,043
Circle Internet Group, Inc (CRCL_Jun26)	Option	\$736,293
Circle Internet Group, Inc (CRCL_Mar26)	Option	\$544,358
Circle Internet Group, Inc (CRCL_Jan26)	Option	\$389,128
Other Assets and Liabilities	Other	(\$133,402,309)
Cash and Cash Equivalents	Currency	<u>\$761,926,023</u>
		<u>\$6,119,077,461</u>

**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 877.355.1566 or visit [wealth.amg.com/resources/order-literature/](http://wealth.amg.com/resources/order-literature/) for a free prospectus. Read it carefully before investing or sending money.

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