

**AMG AMG Pantheon Master Fund, LLC - Portfolio Holdings as of November 30, 2024**

| <b>Name</b>  | <b>Asset Class</b> | <b>Market Value</b> |
|--|--------------------|---------------------|
| North Haven Capital Partners W50 CV LP                         | Private Equity     | \$74,515,003        |
| Digital Colony Partners, L.P.                                  | Private Equity     | \$74,049,549        |
| Altamont Capital Partners III, L.P.                            | Private Equity     | \$72,491,806        |
| Alpine Investors Apex CV-A, LP                                 | Private Equity     | \$70,734,940        |
| Oakley Capital Guinness B1 SCSp                                | Private Equity     | \$59,672,660        |
| KKR COMPASS CO-INVEST L.P.                                     | Private Equity     | \$59,481,953        |
| Project Hotel California Co-Invest Fund, L.P.                  | Private Equity     | \$56,513,810        |
| Heartland Dental Holding Corporation                           | Private Equity     | \$52,152,059        |
| High Street HoldCo, LLC  | Private Equity     | \$50,958,747        |
| ECP Calpine Continuation Fund, LP                              | Private Equity     | \$48,813,541        |
| Insight Hideaway Aggregator, L.P.                              | Private Equity     | \$48,462,790        |
| DPE Continuation Fund I  | Private Equity     | \$47,796,740        |
| Triton Fund V, L.P.  | Private Equity     | \$47,562,646        |
| Aquarian Insurance Holdings                                    | Private Equity     | \$45,657,714        |
| GHO Capital Vanquish LP  | Private Equity     | \$45,370,072        |
| Project Alpine Co-Invest Fund, L.P.                            | Private Equity     | \$45,348,862        |
| Sequoia Financial Group  | Private Equity     | \$45,083,560        |
| Graham Partners OptConnect Continuation Fund Parallel          | Private Equity     | \$44,877,180        |
| Insight Venture Partners X, L.P.                               | Private Equity     | \$44,395,972        |
| Hub International  | Private Equity     | \$44,078,546        |
| Shamrock ND Holdco, L.P.                                       | Private Equity     | \$43,356,697        |
| CD&R Value Building Partners I, L.P.                           | Private Equity     | \$39,408,369        |
| CIVC SIB CF, L.P.  | Private Equity     | \$38,770,883        |
| TPG Growth V Melody CI, Limited Partnership                    | Private Equity     | \$37,985,138        |
| John Hancock Infra Fund I, L.P.                                | Private Equity     | \$37,621,999        |
| N2Y  | Private Equity     | \$37,548,437        |
| Tene GPL Limited Partnership                                   | Private Equity     | \$37,534,078        |
| Frozen Bakery Holdco, LLC                                      | Private Equity     | \$37,354,324        |
| Hellman & Friedman Capital Partners X (Parallel), L.P.         | Private Equity     | \$36,749,341        |
| Insight Venture Partners IX, L.P.                              | Private Equity     | \$35,474,123        |
| SGP II CF Feeder, L.P.   | Private Equity     | \$35,417,054        |
| Hosen FCV I, L.P.  | Private Equity     | \$34,527,968        |
| H.I.G. CHA, L.P.   | Private Equity     | \$33,514,427        |
| DETZ Co-Investment Aggregator, L.P.                            | Private Equity     | \$33,065,570        |
| BC Partners Clay Co-Investment LP                              | Private Equity     | \$32,519,922        |
| IK PF II Luxco 6 S.à r.l.                                      | Private Equity     | \$32,022,003        |
| Varsity Brands   | Private Equity     | \$31,933,565        |
| KWOL CO-INVEST, LP   | Private Equity     | \$31,419,300        |
| Roark Capital Partners CF LP                                   | Private Equity     | \$31,376,570        |
| TPG Growth V, L.P.   | Private Equity     | \$30,930,575        |
| EQT IX (NO.2) EUR SCSp   | Private Equity     | \$30,751,699        |
| Vista Equity Partners Fund IV (Parallel), L.P.                 | Private Equity     | \$30,010,007        |
| ACP Accelerant Co-Invest, LLC                                  | Private Equity     | \$29,950,374        |
| RL Co-investor Aggregator II L.P.                              | Private Equity     | \$29,822,695        |
| Insight Venture Partners Growth-Buyout Coinvestment Fund, L.P. | Private Equity     | \$29,689,252        |
| TPG Growth V Amplifier CI, L.P.                                | Private Equity     | \$29,543,247        |
| Insight Venture Partners XI, L.P.                              | Private Equity     | \$29,194,107        |
| VEPF IV Co-Invest 1A, L.P.                                     | Private Equity     | \$28,917,959        |
| Hg Vibranium Co-Invest L.P.                                    | Private Equity     | \$28,585,573        |
| Triton Fund IV, L.P.   | Private Equity     | \$27,971,418        |
| Blackstone Capital Partners VIII L.P.                          | Private Equity     | \$26,911,707        |
| NetSPI   | Private Equity     | \$26,191,222        |
| Onex ISO Co-Invest LP  | Private Equity     | \$25,844,692        |
| Linden Opportunities Fund, L.P.                                | Private Equity     | \$25,577,065        |
| RedBird Capital Partners Fund IV, LP                           | Private Equity     | \$24,339,311        |
| Eagle Investment Trust   | Private Equity     | \$23,973,520        |
| Nordic Capital CF1 Alpha, L.P.                                 | Private Equity     | \$23,703,806        |
| TPG Growth V Deacon, L.P.                                      | Private Equity     | \$23,223,606        |
| Water Street Orion Fund, L.P.                                  | Private Equity     | \$23,074,463        |
| Five Arrows Galliera Co-Invest Fund SCSp                       | Private Equity     | \$22,910,079        |

**AMG AMG Pantheon Master Fund, LLC - Portfolio Holdings as of November 30, 2024**

| <b>Name</b>  | <b>Asset Class</b> | <b>Market Value</b> |
|--|--------------------|---------------------|
| Pegasus WSJLL Fund, L.P.                             | Private Equity     | \$22,614,758        |
| Golden Aggregator, L.P.                              | Private Equity     | \$22,524,162        |
| H.I.G. TMC Co-Investors, L.P.                        | Private Equity     | \$21,987,738        |
| HGGC Fund IV   | Private Equity     | \$21,601,619        |
| APIA TRILOGY FPCI                                    | Private Equity     | \$21,083,306        |
| Entrepreneurial Equity Partners Fund II, L.P.        | Private Equity     | \$20,789,521        |
| North Haven Capital Partners CV-A LP                 | Private Equity     | \$20,762,431        |
| JLL Partners Fund VII, L.P.                          | Private Equity     | \$20,638,881        |
| ShiftKey   | Private Equity     | \$20,518,427        |
| Valeas Capital Partners Fund I                       | Private Equity     | \$20,489,818        |
| TI VI Project Horizon Co-Invest L.P.                 | Private Equity     | \$20,334,671        |
| Roark Capital Partners IV LP                         | Private Equity     | \$20,169,201        |
| BC European Capital XI                               | Private Equity     | \$19,700,337        |
| Five Arrows Spark 2023 FAPI III Co-Invest SCSp       | Private Equity     | \$19,611,470        |
| EQT VIII (NO.1) SCSP                                 | Private Equity     | \$19,379,347        |
| Brentwood Associates Private Equity V, L.P.          | Private Equity     | \$18,972,009        |
| Five Arrows Royal FAPI IV Co-Invest SCSp             | Private Equity     | \$18,965,855        |
| IVP XII DK Co-invest, L.P.                           | Private Equity     | \$18,962,697        |
| Summit Partners Growth Equity Fund IX-A, L.P.        | Private Equity     | \$18,820,516        |
| 3i Venice SCSp                                       | Private Equity     | \$18,330,558        |
| IK SC Strategic Opportunities I SCSp                 | Private Equity     | \$18,066,869        |
| Icon Partners IV, L.P.                               | Private Equity     | \$17,707,772        |
| R Chapel Avenue Holdings Co-Invest B, LP             | Private Equity     | \$17,575,004        |
| Advent International GPE IX-C Limited Partnership    | Private Equity     | \$17,519,955        |
| Astorg CF II (GP)                                    | Private Equity     | \$17,471,878        |
| LEP Opportunities I, L.P.                            | Private Equity     | \$17,131,224        |
| RCP Artemis Co-Invest LP                             | Private Equity     | \$17,047,859        |
| BE VI 'D' LP   | Private Equity     | \$16,546,326        |
| PSG Encore-A L.P.                                    | Private Equity     | \$16,424,784        |
| PSC LETO LP KIRKLAND                                 | Private Equity     | \$16,327,752        |
| TiaraMed LP  | Private Equity     | \$16,008,208        |
| Carlyle Global Infrastructure Opportunity Fund, L.P. | Private Equity     | \$15,635,949        |
| Solace Capital Special Situations Fund, L.P.         | Private Equity     | \$15,594,444        |
| SKCP V Sirona Co-Invest, L.P.                        | Private Equity     | \$14,643,679        |
| KKR Cavalry Co-Invest L.P.                           | Private Equity     | \$14,255,433        |
| APIA DINO FPCI                                       | Private Equity     | \$14,232,126        |
| Olive Investments Ltd                                | Private Equity     | \$14,199,796        |
| Insight Ventures Partners (Cayman) X, L.P.,          | Private Equity     | \$14,088,199        |
| GIP Aquarius Fund, SCSp                              | Private Equity     | \$14,028,883        |
| CD&R Raven Co-Investor, L.P.                         | Private Equity     | \$13,805,443        |
| Cogenuity Co-Invest I LP                             | Private Equity     | \$13,566,831        |
| PSG Government Brands II Co-Invest L.P.              | Private Equity     | \$13,485,191        |
| RL Co-investor Aggregator L.P.                       | Private Equity     | \$13,382,408        |
| KKR Americas Fund XII L.P.                           | Private Equity     | \$13,318,060        |
| Roark Capital Partners III LP                        | Private Equity     | \$13,315,717        |
| FSN Capital VI L.P.                                  | Private Equity     | \$13,196,705        |
| Flexpoint Fund IV-B, L.P.                            | Private Equity     | \$13,079,902        |
| Bain Capital Fund XII, L.P.                          | Private Equity     | \$13,030,326        |
| TowerBrook Investors V (892), L.P.                   | Private Equity     | \$12,931,756        |
| Silver Lake Partners V, L.P.                         | Private Equity     | \$12,856,095        |
| Altor Fund V (No. 2) AB                              | Private Equity     | \$12,752,628        |
| A&M CAPITAL EUROPE, SCSp                             | Private Equity     | \$11,862,324        |
| PSG LM Co-Investors L.P.                             | Private Equity     | \$11,573,795        |
| Apollo DSB Co-Invest, L.P.                           | Private Equity     | \$11,427,395        |
| Hadron Holdings                                      | Private Equity     | \$11,398,805        |
| VEPF V Co-Invest 1-B, L.P.                           | Private Equity     | \$11,205,266        |
| TowerBrook Investors IV (892), L.P.                  | Private Equity     | \$11,145,929        |
| Housatonic Equity Investors VI, L.P.                 | Private Equity     | \$11,102,592        |
| Gryphon Partners VI-A, L.P.                          | Private Equity     | \$10,861,135        |
| Silver Lake Partners V, L.P.                         | Private Equity     | \$10,593,453        |
| PAI Strategic Partnerships SCSp                      | Private Equity     | \$10,136,350        |

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| <b>Name</b>   | <b>Asset Class</b> | <b>Market Value</b> |
|---|--------------------|---------------------|
| ACP Investment Fund II, L.P.                                | Private Equity     | \$10,118,627        |
| Roark Capital Partners II Sidecar LP                        | Private Equity     | \$10,024,051        |
| Francisco Partners VI-B, L.P.                               | Private Equity     | \$9,994,201         |
| West Street Global  | Private Equity     | \$9,883,828         |
| APIA BIM FPCI   | Private Equity     | \$9,859,405         |
| Help HP SCF Investor, LP                                    | Private Equity     | \$9,827,803         |
| Incline Aviation Fund II                                    | Private Equity     | \$9,703,343         |
| EQT VII (No.1) LP   | Private Equity     | \$9,619,250         |
| Balderton Capital V, L.P.                                   | Private Equity     | \$9,618,677         |
| Hg Athena Co-Invest L.P.                                    | Private Equity     | \$9,589,915         |
| Aztiq Fund I  | Private Equity     | \$9,558,614         |
| Five Arrows Principal Investments IV SCSp                   | Private Equity     | \$9,537,500         |
| PORTOBELLO CAPITAL FONDO IV, FCR                            | Private Equity     | \$9,276,266         |
| Advent International GPE VIII-B-3 Limited Partnership       | Private Equity     | \$9,250,872         |
| Pennantpark Senior Credit Fund Cayman Levered Feeder, LP    | Private Equity     | \$9,109,005         |
| Alpine Investors TEAM CV Feeder, LLC                        | Private Equity     | \$8,996,922         |
| ECI 11 FP Limited   | Private Equity     | \$8,934,145         |
| Apollo Overseas Partners IX, L.P.                           | Private Equity     | \$8,778,838         |
| Vestwell  | Private Equity     | \$8,700,862         |
| ESO Fund VII SCSp SICAV-RAIF                                | Private Equity     | \$8,596,520         |
| Hygee International S.a.r.l.                                | Private Equity     | \$8,528,683         |
| SignalFire Breakout Fund III, L.P.                          | Private Equity     | \$8,516,897         |
| Accel Leaders Fund IV, L.P.                                 | Private Equity     | \$8,438,309         |
| Armis Investors Holdings, L.P.                              | Private Equity     | \$8,400,715         |
| Clearview Capital Fund IV, L.P.                             | Private Equity     | \$8,346,224         |
| IVP XI Celestial Co-Invest LP                               | Private Equity     | \$8,339,634         |
| L Catterton Asia 3 LP                                       | Private Equity     | \$8,335,034         |
| Industrial Opportunity Partners III                         | Private Equity     | \$8,068,413         |
| Vistria AP Investment LLC                                   | Private Equity     | \$8,022,787         |
| BC Partners Aqua Co-Investment LP                           | Private Equity     | \$7,904,500         |
| Hg Vivaldi 2 Co-Invest L.P.                                 | Private Equity     | \$7,873,639         |
| Insight RF Holdings, LLC                                    | Private Equity     | \$7,865,951         |
| The Huron Fund V, LP  | Private Equity     | \$7,851,505         |
| TPG Clarinet Co-Invest, LP                                  | Private Equity     | \$7,851,108         |
| American Industrial Partners Fund VIII                      | Private Equity     | \$7,702,064         |
| BC European Capital X – 3 LP                                | Private Equity     | \$7,638,186         |
| Wynnchurch Capital Partners V, L.P.                         | Private Equity     | \$7,620,799         |
| Trilantic Capital Partners VI Parallel (North America) L.P. | Private Equity     | \$7,616,840         |
| HG Saturn 2 B LP  | Private Equity     | \$7,525,809         |
| VEPF IV Co-Invest 2-A, L.P.                                 | Private Equity     | \$7,446,498         |
| RREF I SPV, LP  | Private Equity     | \$7,337,374         |
| Medicxi Secondary I, L.P.                                   | Private Equity     | \$7,314,573         |
| Vista Equity Partners Fund VI-A, L.P.                       | Private Equity     | \$7,269,380         |
| Berkshire Fund IX, L.P.                                     | Private Equity     | \$7,080,313         |
| H.I.G. Advantage Buyout Fund II L.P.                        | Private Equity     | \$6,777,746         |
| Blackstone Energy Partners II L.P.                          | Private Equity     | \$6,776,637         |
| GENUI II GmbH & Co. geschl. InvKG                           | Private Equity     | \$6,613,747         |
| A9 EUR (Feeder) L.P.  | Private Equity     | \$6,479,691         |
| NEA 18 Venture Growth Equity, L.P.                          | Private Equity     | \$6,455,485         |
| T-VII Mitchell/Genex Co-Invest, L.P.                        | Private Equity     | \$6,447,067         |
| Insight Venture Partners IX, L.P.                           | Private Equity     | \$6,408,754         |
| Base10 Partners I, L.P.                                     | Private Equity     | \$6,358,992         |
| ISH Co-Invest Aggregator, L.P.                              | Private Equity     | \$6,337,696         |
| Silver Oak Services Fund IV, L.P.                           | Private Equity     | \$6,245,486         |
| Base10 Advancement Initiative IH I, L.P.                    | Private Equity     | \$6,230,791         |
| H.I.G. Pixelle Specialty Solutions Co-Investment, L.P.      | Private Equity     | \$6,218,300         |
| Verdane Co-Invest Papirfly AB                               | Private Equity     | \$6,176,477         |
| TPG Partners VIII, LP                                       | Private Equity     | \$6,078,276         |
| APH CUBS Co-invest LP                                       | Private Equity     | \$6,057,726         |
| SK Capital Partners VI                                      | Private Equity     | \$6,055,840         |
| Towerbrook Investors VI (OS), L.P.                          | Private Equity     | \$6,017,722         |

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| <b>Name</b>  | <b>Asset Class</b> | <b>Market Value</b> |
|--|--------------------|---------------------|
| PSC III G, LP  | Private Equity     | \$5,983,503         |
| CapVest Strategic Opportunities 2 SCSp                       | Private Equity     | \$5,917,885         |
| Altor Fund IV (No. 1) AB                                     | Private Equity     | \$5,840,384         |
| Ergon svt Long Term Value Fund SCSp                          | Private Equity     | \$5,816,690         |
| APIA OPUS FPCI   | Private Equity     | \$5,802,736         |
| PORTOBELLO FONDO III, FCR                                    | Private Equity     | \$5,629,538         |
| AIX Pride Syndication L.P.                                   | Private Equity     | \$5,543,539         |
| SignalFire XIR Fund, L.P.                                    | Private Equity     | \$5,429,897         |
| Equistone Partners Europe Fund VI "A" SCSp                   | Private Equity     | \$5,422,296         |
| Base10 Advancement Initiative II                             | Private Equity     | \$5,355,734         |
| Altor Fund V AB  | Private Equity     | \$5,338,376         |
| ACON Equity Partners IV, L.P.                                | Private Equity     | \$5,150,010         |
| Signalfire Opportunities Fund, L.P. – Series 11              | Private Equity     | \$5,095,284         |
| SignalFire Opportunities Fund, L.P.                          | Private Equity     | \$5,047,416         |
| Hg Secular Co-Invest L.P.                                    | Private Equity     | \$4,935,404         |
| Pegasus Partners V, L.P.                                     | Private Equity     | \$4,867,590         |
| Battery Ventures XIV, L.P.                                   | Private Equity     | \$4,825,604         |
| Global Infrastructure Partners II                            | Private Equity     | \$4,665,683         |
| Norvestor IX   | Private Equity     | \$4,462,061         |
| New Enterprise Associates 18, L.P.                           | Private Equity     | \$4,445,321         |
| Clearlake Capital Partners VII (Offshore), LP                | Private Equity     | \$4,405,065         |
| Boom Co-Invest B, L.P.                                       | Private Equity     | \$4,392,401         |
| Genstar Capital Partners X L.P.                              | Private Equity     | \$4,336,459         |
| Triton Fund III, L.P.  | Private Equity     | \$4,228,848         |
| MIC Capital Partners III Parallel (Cayman) LP                | Private Equity     | \$4,219,852         |
| Coronet Cyber Security Ltd.                                  | Private Equity     | \$4,176,784         |
| DW Healthcare Partners Small Cap, L.P.                       | Private Equity     | \$4,171,299         |
| GSP 2.0, L.P.  | Private Equity     | \$4,139,875         |
| AUGUST EQUITY PARTNERS IV EXECUTIVES PARTNERSHIP LP          | Private Equity     | \$4,101,951         |
| CBPE Capital Fund IX B, L.P.                                 | Private Equity     | \$4,072,926         |
| GSP 3.0 Fund, L.P.   | Private Equity     | \$4,060,169         |
| SDA Investors Group, LLC                                     | Private Equity     | \$3,999,964         |
| Platinum Equity Imola Co-Investors Holdings, L.P.            | Private Equity     | \$3,990,167         |
| Ocean Alliance III, L.P.                                     | Private Equity     | \$3,978,624         |
| Warburg Pincus Private Equity XII, L.P.                      | Private Equity     | \$3,809,756         |
| TPG Asia VI, L.P.  | Private Equity     | \$3,787,798         |
| SignalFire Fund IV, L.P.                                     | Private Equity     | \$3,787,564         |
| GGV (ET) LLC   | Private Equity     | \$3,772,049         |
| Flexpoint Overage Fund IV-B, L.P.                            | Private Equity     | \$3,720,523         |
| Antin Infrastructure Partners III-B SCSp                     | Private Equity     | \$3,718,912         |
| Redpoint IX  | Private Equity     | \$3,694,766         |
| LEP Prelude Co-Invest, L.P.                                  | Private Equity     | \$3,524,922         |
| Epsilon Topco Limited  | Private Equity     | \$3,519,466         |
| Idinvest Growth Secondary SLP                                | Private Equity     | \$3,484,532         |
| Craft Ventures Growth II                                     | Private Equity     | \$3,380,389         |
| MC Private Equity Partners I-A LP                            | Private Equity     | \$3,352,532         |
| Berkshire Fund IX Coinvestment Fund LP                       | Private Equity     | \$3,263,721         |
| Siris Partners IV, L.P.                                      | Private Equity     | \$3,243,819         |
| Forbion Capital Fund VI                                      | Private Equity     | \$3,243,509         |
| Warburg Pincus Private Equity XII, L.P.                      | Private Equity     | \$3,242,034         |
| Siris Partners III, L.P.                                     | Private Equity     | \$3,180,944         |
| Incline B Aviation Aladdin Co-Investment Limited Partnership | Private Equity     | \$3,064,473         |
| Logan Co-Invest, L.P.  | Private Equity     | \$3,003,754         |
| Abry Advanced Securities Fund IV, L.P.                       | Private Equity     | \$2,974,563         |
| Hg Riley Co-Invest L.P.                                      | Private Equity     | \$2,890,780         |
| Charlesbank Equity Fund VIII, Limited Partnership            | Private Equity     | \$2,855,942         |
| TPG Growth Gator GenPar II, L.P.                             | Private Equity     | \$2,848,980         |
| BroadRiver III, L.P.   | Private Equity     | \$2,846,301         |
| NEXUS SPECIAL SITUATIONS IV, L.P.                            | Private Equity     | \$2,823,919         |
| CB Ignite Holdings, LLC                                      | Private Equity     | \$2,648,846         |
| Altor Fund III (No. 2) Limited Partnership                   | Private Equity     | \$2,646,484         |

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|--|--------------------|---------------------|
| TKC Investment Holdings, LLC                     | Private Equity     | \$2,643,582         |
| Vista Equity Partners Fund VI-A, L.P.            | Private Equity     | \$2,565,674         |
| Altor Fund IV AB                                 | Private Equity     | \$2,504,548         |
| Knox Lane Capital Fund II, L.P.                  | Private Equity     | \$2,424,839         |
| Abry Advanced Securities Fund III, L.P.          | Private Equity     | \$2,271,365         |
| ACON Equity Partners 3.5, L.P.                   | Private Equity     | \$2,190,511         |
| ABRY Partners IX, L.P.                           | Private Equity     | \$2,185,550         |
| VEPF V Co-Invest 2-B, L.P.                       | Private Equity     | \$2,164,715         |
| TCP DJR Co-Invest, L.P.                          | Private Equity     | \$2,132,625         |
| Berkshire Fund X-A L.P.                          | Private Equity     | \$2,130,725         |
| K4 Private Investors, L.P.                       | Private Equity     | \$2,101,052         |
| Clearview Capital Fund III, L.P.                 | Private Equity     | \$1,999,288         |
| Diamond LS I LP                                  | Private Equity     | \$1,953,690         |
| TVG-I-E-AEG Holdings                             | Private Equity     | \$1,831,352         |
| Industrial Opportunity Partners IV, L.P.         | Private Equity     | \$1,782,413         |
| BPE 3 Unternehmensbeteiligungen GmbH & Co. KG    | Private Equity     | \$1,697,269         |
| ABRY Senior Equity V, L.P.                       | Private Equity     | \$1,696,019         |
| TPG Partners VII, L.P.                           | Private Equity     | \$1,616,576         |
| Housatonic Equity Investors V, L.P.              | Private Equity     | \$1,605,340         |
| Battery Ventures Select Fund II, L.P.            | Private Equity     | \$1,592,905         |
| H&F Flashdance Partners I, L.P.                  | Private Equity     | \$1,560,951         |
| Quantum QEP VII Co-Investment Fund, L.P.         | Private Equity     | \$1,448,174         |
| Vista Foundation Fund II-A, L.P.                 | Private Equity     | \$1,413,596         |
| CenterGate Capital Partners I, L.P.              | Private Equity     | \$1,408,711         |
| West Street Infrastructure Partners IV (GSIP)    | Private Equity     | \$1,389,316         |
| Global Infrastructure Partners III               | Private Equity     | \$1,379,028         |
| Charlesbank Equity Fund IX, Limited Partnership  | Private Equity     | \$1,343,435         |
| One Equity Partners VI, L.P.                     | Private Equity     | \$1,275,620         |
| Oaktree Special Situations Fund, L.P.            | Private Equity     | \$1,254,355         |
| Siris Partners III, L.P.                         | Private Equity     | \$1,192,845         |
| Incline Aviation I                               | Private Equity     | \$1,157,537         |
| DW Healthcare Partners IV, L.P.                  | Private Equity     | \$1,157,158         |
| Archer Capital GF Trust 2B                       | Private Equity     | \$1,048,252         |
| Altor Fund III Ltd Ptnshp                        | Private Equity     | \$1,046,565         |
| AP VIII Prime Security Services Holdings, L.P.   | Private Equity     | \$1,040,482         |
| Marwyn Value Investors II LP                     | Private Equity     | \$1,010,602         |
| Berkshire Fund VIII LP                           | Private Equity     | \$999,273           |
| Clearview Capital Mezzanine Fund I, L.P.         | Private Equity     | \$967,260           |
| Incline A Aviation Co-Investment Fund            | Private Equity     | \$909,783           |
| Main Post Growth Capital III                     | Private Equity     | \$790,313           |
| DW HEALTHCARE PARTNERS MLG CV, L.P.              | Private Equity     | \$776,044           |
| Allegro Private Equity Fund II, L.P.             | Private Equity     | \$719,611           |
| Accel London VIII, L.P.                          | Private Equity     | \$700,200           |
| HIG Middle Market LBO Fund IV, L.P.              | Private Equity     | \$685,311           |
| Samson Shield 2, L.P.                            | Private Equity     | \$629,611           |
| Carlyle Renewable and Sustainable Energy Fund II | Private Equity     | \$607,911           |
| DIABLO INVESTMENT FUND, L.P.                     | Private Equity     | \$564,424           |
| DW Healthcare Partners V, L.P.                   | Private Equity     | \$542,336           |
| Greenbriar Equity Fund III, L.P.                 | Private Equity     | \$529,058           |
| Charlesbank Equity Fund VII, Limited Partnership | Private Equity     | \$507,989           |
| Altor Fund II (No. 2) Limited Partnership        | Private Equity     | \$504,391           |
| Canaan XIII                                      | Private Equity     | \$468,750           |
| Berkshire Fund VI LP                             | Private Equity     | \$444,146           |
| WP-LH Co-Invest, L.P.                            | Private Equity     | \$437,536           |
| Clearview Capital V                              | Private Equity     | \$401,745           |
| GSO Capital Opportunities Fund III, L.P.         | Private Equity     | \$400,907           |
| JP Co-Invest, LLC                                | Private Equity     | \$388,778           |
| Marwyn Value Investors II Co-Invest              | Private Equity     | \$376,425           |
| WP Triton Investment, L.P.                       | Private Equity     | \$367,136           |
| Vista Equity Partners Fund III (Parallel), L.P.  | Private Equity     | \$349,495           |
| Ares Corporate Opportunities Fund IV, L.P.       | Private Equity     | \$347,365           |

**AMG AMG Pantheon Master Fund, LLC - Portfolio Holdings as of November 30, 2024**

| <b>Name</b>                                   | <b>Asset Class</b> | <b>Market Value</b>    |
|---|--------------------|------------------------|
| Apax France VIII-A FCPR                       | Private Equity     | \$343,502              |
| H&F Arrow 2, L.P.                             | Private Equity     | \$334,482              |
| ABRY Partners VIII, L.P.                      | Private Equity     | \$325,818              |
| Vista Foundation Fund I (Parallel), L.P.      | Private Equity     | \$291,143              |
| ABRY Partners VII, L.P.                       | Private Equity     | \$263,226              |
| Samson Brunello 2, L.P.                       | Private Equity     | \$249,143              |
| Industrial Opportunity Partners II            | Private Equity     | \$231,562              |
| TPG Asia V, L.P.                              | Private Equity     | \$227,477              |
| Samson Hockey 2, L.P.                         | Private Equity     | \$213,812              |
| KKR Mezzanine Partners I L.P.                 | Private Equity     | \$205,185              |
| Berkshire Fund VII LP                         | Private Equity     | \$190,933              |
| ABRY Heritage Partners, L.P.                  | Private Equity     | \$179,749              |
| Digital Bridge Small Cell Holdings, LLC       | Private Equity     | \$173,847              |
| Blackstone Capital Partners VI                | Private Equity     | \$163,997              |
| DW Healthcare Partners III, L.P.              | Private Equity     | \$128,513              |
| TPG Partners VI, L.P.                         | Private Equity     | \$124,989              |
| ABRY Senior Equity IV, L.P.                   | Private Equity     | \$118,663              |
| SYFS Co-INVEST, LLC                           | Private Equity     | \$105,335              |
| Thomas H. Lee Equity Fund VIII, L.P.          | Private Equity     | \$102,591              |
| Banc Fund IX L.P.                             | Private Equity     | \$97,203               |
| Archer Capital Trust 5B                       | Private Equity     | \$95,346               |
| Bridgepoint Europe IV 'A' LP                  | Private Equity     | \$88,947               |
| Quantum Parallel Partners VI-C(A), LP         | Private Equity     | \$83,238               |
| Francisco Partners III, L.P.                  | Private Equity     | \$79,944               |
| Calera Capital Partners V L.P.                | Private Equity     | \$60,797               |
| Hellman & Friedman Capital Partners VII, L.P. | Private Equity     | \$56,155               |
| Icon Partners III, L.P.                       | Private Equity     | \$13,301               |
| TPG Partners VI, L.P.                         | Private Equity     | \$12,435               |
| Siris Partners II, L.P.                       | Private Equity     | \$11,030               |
| ABRY Senior Equity III, L.P.                  | Private Equity     | \$7,483                |
| EQT Deck Co-Investment Limited Partnership    | Private Equity     | \$6,734                |
| TPG VII Renown Co-Invest I, L.P.              | Private Equity     | \$6,334                |
| Charterhouse Capital Partners IX              | Private Equity     | \$5,969                |
| Charlesbank Equity Fund IX Overage Program    | Private Equity     | \$3,576                |
| Providence Equity Partners VI, L.P.           | Private Equity     | \$2,869                |
| ABRY Partners VI, L.P.                        | Private Equity     | \$600                  |
| TPG Partners V, L.P.                          | Private Equity     | \$89                   |
| Hg Spider Co-Invest L.P.                      | Private Equity     | \$69                   |
| SD Rollover Vehicle, L.P.                     | Private Equity     | (\$21,136)             |
| Veren, Inc.                                   | Stock              | \$17,495               |
| Cash and Cash Equivalents                     | Currency           | \$529,226,183          |
| Other Assets and Liabilities                  | Other              | (\$30,120,007)         |
|   |                    | <u>\$4,624,657,871</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.*

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