

WARNING:

Complete this form truthfully. False statements or omissions may result in denial of your application, revocation of your registration, or criminal prosecution. You must keep this form updated by filing periodic amendments. See Form ADV General Instruction 4.

Item 1 Identifying Information

Responses to this Item tell us who you are, where you are doing business, and how we can contact you. If you are filing an *umbrella registration*, the information in Item 1 should be provided for the *filing adviser* only. General Instruction 5 provides information to assist you with filing an *umbrella registration*.

A.

Your full legal name (if you are a sole proprietor, your last, first, and middle names):
PANTHEON VENTURES INC.

B.

(1) Name under which you primarily conduct your advisory business, if different from Item 1.A.
PANTHEON

List on *Section 1.B. of Schedule D* any additional names under which you conduct your advisory business.

(2) If you are using this Form ADV to register more than one investment adviser under an *umbrella registration*, check this box ☐

If you check this box, complete a Schedule R for each relying adviser.

C.

If this filing is reporting a change in your legal name (Item 1.A.) or primary business name (Item 1.B.(1)), enter the new name and specify whether the name change is of
☐ your legal name or ☐ your primary business name:

D.

(1) If you are registered with the SEC as an investment adviser, your SEC file number: 801-32850

(2) If you report to the SEC as an *exempt reporting adviser*, your SEC file number:

(3) If you have one or more Central Index Key numbers assigned by the SEC ("CIK Numbers"), all of your CIK numbers:
No Information Filed

E.

(1) If you have a number ("CRD Number") assigned by the *FINRA's CRD* system or by the IARD system, your *CRD* number: 110091

If your firm does not have a *CRD* number, skip this Item 1.E. Do not provide the *CRD* number of one of your officers, employees, or affiliates.

(2) If you have additional *CRD* Numbers, your additional *CRD* numbers:
No Information Filed

F.

Principal Office and Place of Business

(1) Address (do not use a P.O. Box):

Number and Street 1:
555 CALIFORNIA STREET
City:
SAN FRANCISCO

State:
California

Number and Street 2:
SUITE 3450
Country:
United States

ZIP+4/Postal Code:
94104

If this address is a private residence, check this box: ☐

List on *Section 1.F. of Schedule D* any office, other than your principal office and place of business, at which you conduct investment advisory business. If you are applying for registration, or are registered, with one or more state securities authorities, you must list all of your offices in the state or states to which you are applying for registration or with whom you are registered. If you are applying for SEC registration, if you are registered only with the SEC, or if you are reporting to the SEC as an exempt reporting adviser, list the largest twenty-five offices in terms of numbers of employees as of the end of your most recently completed fiscal year.

(2) Days of week that you normally conduct business at your *principal office and place of business*:
☒ Monday - Friday ☐ Other:
Normal business hours at this location:
8AM - 5PM

(3) Telephone number at this location:
415-249-6200

(4) Facsimile number at this location, if any:

(5) What is the total number of offices, other than your *principal office and place of business*, at which you conduct investment advisory business as of the end of your most recently completed fiscal year?

G. Mailing address, if different from your *principal office and place of business* address:

Number and Street 1:		Number and Street 2:	
City:	State:	Country:	ZIP+4/Postal Code:

If this address is a private residence, check this box: ☐

H. If you are a sole proprietor, state your full residence address, if different from your *principal office and place of business* address in Item 1.F.:

Number and Street 1:		Number and Street 2:	
City:	State:	Country:	ZIP+4/Postal Code:

Yes No

I. Do you have one or more websites or accounts on publicly available social media platforms (including, but not limited to, Twitter, Facebook and LinkedIn)? ☒ ☐

If "yes," list all firm website addresses and the address for each of the firm's accounts on publicly available social media platforms on [Section 1.I. of Schedule D](#). If a website address serves as a portal through which to access other information you have published on the web, you may list the portal without listing addresses for all of the other information. You may need to list more than one portal address. Do not provide the addresses of websites or accounts on publicly available social media platforms where you do not control the content. Do not provide the individual electronic mail (e-mail) addresses of employees or the addresses of employee accounts on publicly available social media platforms.

J. Chief Compliance Officer

(1) Provide the name and contact information of your Chief Compliance Officer. If you are an *exempt reporting adviser*, you must provide the contact information for your Chief Compliance Officer, if you have one. If not, you must complete Item 1.K. below.

Name:		Other titles, if any:	
Telephone number:		Facsimile number, if any:	
Number and Street 1:		Number and Street 2:	
City:	State:	Country:	ZIP+4/Postal Code:

Electronic mail (e-mail) address, if Chief Compliance Officer has one:

(2) If your Chief Compliance Officer is compensated or employed by any *person* other than you, a *related person* or an investment company registered under the Investment Company Act of 1940 that you advise for providing chief compliance officer services to you, provide the *person's* name and IRS Employer Identification Number (if any):

Name:
IRS Employer Identification Number:

K. Additional Regulatory Contact Person: If a person other than the Chief Compliance Officer is authorized to receive information and respond to questions about this Form ADV, you may provide that information here.

Name:		Titles:	
Telephone number:		Facsimile number, if any:	
Number and Street 1:		Number and Street 2:	
City:	State:	Country:	ZIP+4/Postal Code:

Electronic mail (e-mail) address, if contact person has one:

Yes No

L. Do you maintain some or all of the books and records you are required to keep under Section 204 of the Advisers Act, or similar state law, somewhere other than your *principal office and place of business*? ☒ ☐

If "yes," complete [Section 1.L. of Schedule D](#).

Yes No

M. Are you registered with a *foreign financial regulatory authority*? ☐ ☒

Answer "no" if you are not registered with a foreign financial regulatory authority, even if you have an affiliate that is registered with a foreign financial regulatory authority. If "yes," complete [Section 1.M. of Schedule D](#).

Yes No

N. Are you a public reporting company under Sections 12 or 15(d) of the Securities Exchange Act of 1934? ☐ ☒

Yes No

O. Did you have \$1 billion or more in assets on the last day of your most recent fiscal year? ☐ ☒
If yes, what is the approximate amount of your assets:

☐ \$1 billion to less than \$10 billion
☐ \$10 billion to less than \$50 billion

☐ \$50 billion or more

For purposes of Item 1.O. only, "assets" refers to your total assets, rather than the assets you manage on behalf of clients. Determine your total assets using the total assets shown on the balance sheet for your most recent fiscal year end.

P. Provide your *Legal Entity Identifier* if you have one:

A *legal entity identifier* is a unique number that companies use to identify each other in the financial marketplace. You may not have a *legal entity identifier*.

SECTION 1.B. Other Business Names

No Information Filed

SECTION 1.F. Other Offices

Complete the following information for each office, other than your *principal office and place of business*, at which you conduct investment advisory business. You must complete a separate Schedule D Section 1.F. for each location. If you are applying for SEC registration, if you are registered only with the SEC, or if you are an *exempt reporting adviser*, list only the largest twenty-five offices (in terms of numbers of *employees*).

Number and Street 1: ONE NORTH WACKER DRIVE		Number and Street 2: SUITE 1905	
City: CHICAGO	State: Illinois	Country: United States	ZIP+4/Postal Code: 60606

If this address is a private residence, check this box: ☐

Telephone Number: 312-517-0966	Facsimile Number, if any:
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If this office location is also required to be registered with FINRA or a *state securities authority* as a branch office location for a broker-dealer or investment adviser on the Uniform Branch Office Registration Form (Form BR), please provide the *CRD Branch Number* here:
778265

How many *employees* perform investment advisory functions from this office location?
1

Are other business activities conducted at this office location? (check all that apply)

- ☒ (1) Broker-dealer (registered or unregistered)
- ☐ (2) Bank (including a separately identifiable department or division of a bank)
- ☐ (3) Insurance broker or agent
- ☐ (4) Commodity pool operator or commodity trading advisor (whether registered or exempt from registration)
- ☐ (5) Registered municipal advisor
- ☐ (6) Accountant or accounting firm
- ☐ (7) Lawyer or law firm

Describe any other *investment-related* business activities conducted from this office location:

Complete the following information for each office, other than your *principal office and place of business*, at which you conduct investment advisory business. You must complete a separate Schedule D Section 1.F. for each location. If you are applying for SEC registration, if you are registered only with the SEC, or if you are an *exempt reporting adviser*, list only the largest twenty-five offices (in terms of numbers of *employees*).

Number and Street 1: 660 FIFTH AVENUE		Number and Street 2: 8TH FLOOR	
City: NEW YORK	State: New York	Country: United States	ZIP+4/Postal Code: 10103

If this address is a private residence, check this box: ☐

Telephone Number:
212-205-2000

Facsimile Number, if any:

If this office location is also required to be registered with FINRA or a *state securities authority* as a branch office location for a broker-dealer or investment adviser on the Uniform Branch Office Registration Form (Form BR), please provide the *CRD* Branch Number here:
652601

How many *employees* perform investment advisory functions from this office location?
1

Are other business activities conducted at this office location? (check all that apply)
☒ (1) Broker-dealer (registered or unregistered)
☐ (2) Bank (including a separately identifiable department or division of a bank)
☐ (3) Insurance broker or agent
☐ (4) Commodity pool operator or commodity trading advisor (whether registered or exempt from registration)
☐ (5) Registered municipal advisor
☐ (6) Accountant or accounting firm
☐ (7) Lawyer or law firm

Describe any other *investment-related* business activities conducted from this office location:

SECTION 1.I. Website Addresses

List your website addresses, including addresses for accounts on publicly available social media platforms where you control the content (including, but not limited to, Twitter, Facebook and/or LinkedIn). You must complete a separate Schedule D Section 1.I. for each website or account on a publicly available social media platform.

Address of Website/Account on Publicly Available Social Media Platform:

HTTPS://WWW.PANTHEON.COM

Address of Website/Account on Publicly Available Social Media Platform:

HTTPS://WWW.LINKEDIN.COM/COMPANY/PANTHEON-VENTURES/

Address of Website/Account on Publicly Available Social Media Platform:

HTTPS://VIMEO.COM/PANTHEON

SECTION 1.L. Location of Books and Records

Complete the following information for each location at which you keep your books and records, other than your *principal office and place of business*. You must complete a separate Schedule D, Section 1.L. for each location.

Name of entity where books and records are kept:
RICHARDS, LAYTON, & FINGER, P.A.

Number and Street 1:
ONE RODNEY SQUARE

City:
WILMINGTON

State:
Delaware

Country:
United States

Number and Street 2:
920 NORTH KING STREET

ZIP+4/Postal Code:
19801

If this address is a private residence, check this box: ☐

Telephone Number:
302-651-7700

Facsimile number, if any:
302-651-7701

This is (check one):
☐ one of your branch offices or affiliates.
☒ a third-party unaffiliated recordkeeper.
☐ other.

Briefly describe the books and records kept at this location.
VARIOUS GENERAL BUSINESS RECORDS APPROPRIATE FOR OFF-SITE STORAGE UNDER APPLICABLE LAW

Name of entity where books and records are kept:
KIM & CHANG

Number and Street 1:
39, SAJIK-RO 8-GIL, JONGNO-GU

Number and Street 2:

City: SEOUL	State:	Country: Korea, South	ZIP+4/Postal Code: 03170
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If this address is a private residence, check this box: ☐

Telephone Number: +82237031114	Facsimile number, if any: +8227379091
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- This is (check one):
- ☐ one of your branch offices or affiliates.
 - ☒ a third-party unaffiliated recordkeeper.
 - ☐ other.

Briefly describe the books and records kept at this location.
EXTERNAL LAW FIRM; KOREAN REGISTRATION MATTERS

Name of entity where books and records are kept:
HOGAN LOVELLS US LLP

Number and Street 1:
555 13TH STREET NW

Number and Street 2:

City: WASHINGTON	State: District of Columbia	Country: United States	ZIP+4/Postal Code: 20004
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If this address is a private residence, check this box: ☐

Telephone Number: 202-637-5600	Facsimile number, if any:
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- This is (check one):
- ☐ one of your branch offices or affiliates.
 - ☒ a third-party unaffiliated recordkeeper.
 - ☐ other.

Briefly describe the books and records kept at this location.
EXTERNAL LAW FIRM; INVESTMENT/TRANSACTION DOCUMENTATION

Name of entity where books and records are kept:
DEBEVOISE & PLIMPTON LLP

Number and Street 1:
65 GRESHAM STREET

Number and Street 2:

City: LONDON	State:	Country: United Kingdom	ZIP+4/Postal Code: EC2V 7NQ
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If this address is a private residence, check this box: ☐

Telephone Number: 442077869000	Facsimile number, if any: 442075884180
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- This is (check one):
- ☐ one of your branch offices or affiliates.
 - ☒ a third-party unaffiliated recordkeeper.

☐ other.

Briefly describe the books and records kept at this location.

EXTERNAL LAW FIRM; INVESTMENT/TRANSACTION DOCUMENTATION

Name of entity where books and records are kept:
AVANTIA LAW LIMITED

Number and Street 1:		Number and Street 2:	
21 LOMBARD STREET		CANDLEWICK	
City:	State:	Country:	
LONDON		United Kingdom	

If this address is a private residence, check this box: ☐

Telephone Number: +447843497114 Facsimile number, if any:

This is (check one):

☐ one of your branch offices or affiliates.

☒ a third-party unaffiliated recordkeeper.

☐ other.

Briefly describe the books and records kept at this location.
EXTERNAL LAW FIRM; NDAS AND ENGAGEMENT LETTERS

Name of entity where books and records are kept:
MILBANK LLP

Number and Street 1:		Number and Street 2:	
55 HUDSON YARDS			
City:	State:	Country:	ZIP+4/Postal Code:
NEW YORK	New York	United States	10001

If this address is a private residence, check this box: ☐

Telephone Number: 212-530-5000 Facsimile number, if any:

This is (check one):

☐ one of your branch offices or affiliates.

☒ a third-party unaffiliated recordkeeper.

☐ other.

Briefly describe the books and records kept at this location.

EXTERNAL LAW FIRM; INVESTMENT/TRANSACTION DOCUMENTATION

Name of entity where books and records are kept:
PROSKAUER ROSE LLP

Number and Street 1:		Number and Street 2:	
110 BISHOPGATE			
City:	State:	Country:	ZIP+4/Postal Code:
LONDON		United Kingdom	EC2N 4AY

If this address is a private residence, check this box: ☐

Telephone Number: 442072802000 Facsimile number, if any:

- This is (check one):
- ☐ one of your branch offices or affiliates.
 - ☒ a third-party unaffiliated recordkeeper.
 - ☐ other.

Briefly describe the books and records kept at this location.
EXTERNAL LAW FIRM; INVESTMENT/TRANSACTION DOCUMENTATION

Name of entity where books and records are kept:
SIMPSON THACHER & BARTLETT LLP

Number and Street 1: 425 LEXINGTON AVENUE	Number and Street 2:		
City: NEW YORK	State: New York	Country: United States	ZIP+4/Postal Code: 10017

If this address is a private residence, check this box: ☐

Telephone Number: 2124552000	Facsimile number, if any:
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- This is (check one):
- ☐ one of your branch offices or affiliates.
 - ☒ a third-party unaffiliated recordkeeper.
 - ☐ other.

Briefly describe the books and records kept at this location.
EXTERNAL FUND COUNSEL FOR 40 ACT FUND

Name of entity where books and records are kept:
CITYPOINT

Number and Street 1: ONE ROPEMAKER STREET	Number and Street 2:		
City: LONDON	State:	Country: United Kingdom	ZIP+4/Postal Code: EC2Y 9HU

If this address is a private residence, check this box: ☐

Telephone Number: 442075884292	Facsimile number, if any:
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- This is (check one):
- ☐ one of your branch offices or affiliates.
 - ☒ a third-party unaffiliated recordkeeper.
 - ☐ other.

Briefly describe the books and records kept at this location.
EXTERNAL FUND COUNSEL FOR 40 ACT FUND

Name of entity where books and records are kept:
HANNES SNELLMAN ATTORNEYS LTD

Number and Street 1: KUNGSTRÄDGÅRDSGATAN 20	Number and Street 2: P.O. BOX 7801		
City: STOCKHOLM	State:	Country: Sweden	ZIP+4/Postal Code: 11147-10396

If this address is a private residence, check this box: ☐

Telephone Number:
46760000000

Facsimile number, if any:
46086798511

- This is (check one):
- ☐ one of your branch offices or affiliates.
 - ☒ a third-party unaffiliated recordkeeper.
 - ☐ other.

Briefly describe the books and records kept at this location.
EXTERNAL FUND COUNSEL; CLIENT/INVESTOR SUBSCRIPTION RELATED MATERIALS

Name of entity where books and records are kept:
FOLEY & LARDNER LLP

Number and Street 1:
90 PARK AVENUE

Number and Street 2:

City:
NEW YORK

State:
New York

Country:
United States

ZIP+4/Postal Code:
10016

If this address is a private residence, check this box: ☐

Telephone Number:
212-687-7474

Facsimile number, if any:
212-687-2329

- This is (check one):
- ☐ one of your branch offices or affiliates.
 - ☒ a third-party unaffiliated recordkeeper.
 - ☐ other.

Briefly describe the books and records kept at this location.
VARIOUS GENERAL BUSINESS RECORDS APPROPRIATE FOR OFF-SITE STORAGE UNDER APPLICABLE LAW

Name of entity where books and records are kept:
JONES DAY

Number and Street 1:
110 NORTH WACKER DRIVE

Number and Street 2:

City:
CHICAGO

State:
Illinois

Country:
United States

ZIP+4/Postal Code:
60606

If this address is a private residence, check this box: ☐

Telephone Number:
312-782-3939

Facsimile number, if any:

- This is (check one):
- ☐ one of your branch offices or affiliates.
 - ☒ a third-party unaffiliated recordkeeper.
 - ☐ other.

Briefly describe the books and records kept at this location.
EXTERNAL LAW FIRM; INVESTMENT/TRANSACTION DOCUMENTATION

Name of entity where books and records are kept:
MAYER BROWN INTERNATIONAL LLP

Number and Street 1:

Number and Street 2:

201 BISHOPSGATE

City:

State:

Country:

ZIP+4/Postal Code:

LONDON

United Kingdom

EC2M 3AF

If this address is a private residence, check this box: ☐

Telephone Number:

Facsimile number, if any:

442031303000

- This is (check one):
- ☐ one of your branch offices or affiliates.
 - ☒ a third-party unaffiliated recordkeeper.
 - ☐ other.

Briefly describe the books and records kept at this location.

EXTERNAL FUND COUNSEL; CLIENT/INVESTOR SUBSCRIPTION RELATED MATERIALS

Name of entity where books and records are kept:

HOGAN LOVELLS (LUXEMBOURG) LLP

Number and Street 1:

Number and Street 2:

52 BOULEVARD MARCEL CAHEN

City:

State:

Country:

ZIP+4/Postal Code:

LUXEMBOURG CITY

Luxembourg

L-1311

If this address is a private residence, check this box: ☐

Telephone Number:

Facsimile number, if any:

352264260

35226426999

- This is (check one):
- ☐ one of your branch offices or affiliates.
 - ☒ a third-party unaffiliated recordkeeper.
 - ☐ other.

Briefly describe the books and records kept at this location.

EXTERNAL FUND COUNSEL; CLIENT/INVESTOR SUBSCRIPTION RELATED MATERIALS

Name of entity where books and records are kept:

OGIER LLP

Number and Street 1:

Number and Street 2:

44 ESPLANADE

City:

State:

Country:

ZIP+4/Postal Code:

ST. HELIER

Jersey

JE4 9WG

If this address is a private residence, check this box: ☐

Telephone Number:

Facsimile number, if any:

441534514000

441534514444

- This is (check one):
- ☐ one of your branch offices or affiliates.
 - ☒ a third-party unaffiliated recordkeeper.
 - ☐ other.

Briefly describe the books and records kept at this location.

EXTERNAL FUND COUNSEL; CLIENT/INVESTOR SUBSCRIPTION RELATED MATERIALS

Name of entity where books and records are kept:
MAPLES AND CALDER LLP

Number and Street 1:
SIR WALTER RALEIGH HOUSE, 48-50 ESPLANADE
City:
ST. HELIER

State:

Number and Street 2:
2ND FLOOR
Country:
Jersey
ZIP+4/Postal Code:
JE2 3QB

If this address is a private residence, check this box: ☐

Telephone Number:
441534671300
Facsimile number, if any:
441534671301

This is (check one):
☐ one of your branch offices or affiliates.
☒ a third-party unaffiliated recordkeeper.
☐ other.

Briefly describe the books and records kept at this location.
EXTERNAL FUND COUNSEL; CLIENT/INVESTOR SUBSCRIPTION RELATED MATERIALS

Name of entity where books and records are kept:
ACA GROUP

Number and Street 1:
8401 COLESVILLE ROAD
City:
SILVER SPRING
State:
Maryland

Number and Street 2:
SUITE 700
Country:
United States
ZIP+4/Postal Code:
20910-6340

If this address is a private residence, check this box: ☐

Telephone Number:
3014957850
Facsimile number, if any:

This is (check one):
☐ one of your branch offices or affiliates.
☒ a third-party unaffiliated recordkeeper.
☐ other.

Briefly describe the books and records kept at this location.
CLOUD-BASED STORAGE OF COMPLIANCE DOCUMENTATION RELATING TO CODE OF ETHICS COMPLIANCE ACTIVITIES

Name of entity where books and records are kept:
KIRKLAND & ELLIS LLP

Number and Street 1:
300 NORTH LASALLE
City:
CHICAGO
State:
Illinois

Number and Street 2:
Country:
United States
ZIP+4/Postal Code:
60654

If this address is a private residence, check this box: ☐

Telephone Number:
312-862-2000
Facsimile number, if any:

This is (check one):
☐ one of your branch offices or affiliates.
☒ a third-party unaffiliated recordkeeper.
☐ other.

Briefly describe the books and records kept at this location.
VARIOUS GENERAL BUSINESS RECORDS APPROPRIATE FOR OFF-SITE STORAGE UNDER APPLICABLE LAW

Name of entity where books and records are kept:
K&L GATES LLP

Number and Street 1: 9 RAFFLES PLACE		Number and Street 2: #32-00 REPUBLIC PLAZA	
City: SINGAPORE	State:	Country: Singapore	ZIP+4/Postal Code: 048619

If this address is a private residence, check this box: ☐

Telephone Number: +6567130200	Facsimile number, if any:
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This is (check one):

☐ one of your branch offices or affiliates.

☒ a third-party unaffiliated recordkeeper.

☐ other.

Briefly describe the books and records kept at this location.
VARIOUS GENERAL BUSINESS RECORDS APPROPRIATE FOR OFF-SITE STORAGE UNDER APPLICABLE LAW

Name of entity where books and records are kept:
IRON MOUNTAIN

Number and Street 1: 711 STRIKER AVENUE		Number and Street 2:	
City: SACRAMENTO	State: California	Country: United States	ZIP+4/Postal Code: 95834

If this address is a private residence, check this box: ☐

Telephone Number: 9169241558	Facsimile number, if any:
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This is (check one):

☐ one of your branch offices or affiliates.

☒ a third-party unaffiliated recordkeeper.

☐ other.

Briefly describe the books and records kept at this location.
VARIOUS GENERAL BUSINESS RECORDS APPROPRIATE FOR OFF-SITE STORAGE UNDER APPLICABLE LAW.

Name of entity where books and records are kept:
MORGAN LEWIS & BOCKIUS LLP

Number and Street 1: ONE MARKET, SPEAR STREET TOWER		Number and Street 2:	
City: SAN FRANCISCO	State: California	Country: United States	ZIP+4/Postal Code: 94105

If this address is a private residence, check this box: ☐

Telephone Number: 4154421000	Facsimile number, if any:
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This is (check one):

- ☐ one of your branch offices or affiliates.
- ☒ a third-party unaffiliated recordkeeper.
- ☐ other.

Briefly describe the books and records kept at this location.
VARIOUS GENERAL BUSINESS RECORDS APPROPRIATE FOR OFF-SITE STORAGE UNDER APPLICABLE LAW

Name of entity where books and records are kept:
GALICIA ABOGADOS

Number and Street 1: TORRE DEL BOSQUE BLVD. MANUEL ÁVILA CAMACHO		Number and Street 2: 24, PISO 7, LOMAS DE CHAPULTEPEC	
City: CIUDAD DE MÉXICO	State:	Country: Mexico	ZIP+4/Postal Code: 11000

If this address is a private residence, check this box: ☐

Telephone Number: +525555409200	Facsimile number, if any:
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- This is (check one):
- ☐ one of your branch offices or affiliates.
 - ☒ a third-party unaffiliated recordkeeper.
 - ☐ other.

Briefly describe the books and records kept at this location.
VARIOUS GENERAL BUSINESS RECORDS APPROPRIATE FOR OFF-SITE STORAGE UNDER APPLICABLE LAW

Name of entity where books and records are kept:
COVINGTON & BURLING LLP

Number and Street 1: THE NEW YORK TIMES BUILDING		Number and Street 2: 620 EIGHTH AVENUE	
City: NEW YORK	State: New York	Country: United States	ZIP+4/Postal Code: 10018

If this address is a private residence, check this box: ☐

Telephone Number: 2128411000	Facsimile number, if any:
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- This is (check one):
- ☐ one of your branch offices or affiliates.
 - ☒ a third-party unaffiliated recordkeeper.
 - ☐ other.

Briefly describe the books and records kept at this location.
VARIOUS GENERAL BUSINESS RECORDS APPROPRIATE FOR OFF-SITE STORAGE UNDER APPLICABLE LAW

Name of entity where books and records are kept:
STATE STREET GLOBAL SERVICES

Number and Street 1: 1255 BROAD STREET		Number and Street 2:	
City: CLIFTON	State: New Jersey	Country: United States	ZIP+4/Postal Code: 07013

If this address is a private residence, check this box: ☐

Telephone Number:2017032600

Facsimile number, if any:

- This is (check one):
- ☐ one of your branch offices or affiliates.
 - ☒ a third-party unaffiliated recordkeeper.
 - ☐ other.

Briefly describe the books and records kept at this location.
VARIOUS GENERAL BUSINESS RECORDS APPROPRIATE FOR OFF-SITE STORAGE UNDER APPLICABLE LAW.

Name of entity where books and records are kept:
BAMBOOHR

Number and Street 1:
42 FUTURE WAY

Number and Street 2:

City:
DRAPER

State:
Utah

Country:
United States

ZIP+4/Postal Code:
84020

If this address is a private residence, check this box: ☐

Telephone Number:1-866-387-9595

Facsimile number, if any:

- This is (check one):
- ☐ one of your branch offices or affiliates.
 - ☒ a third-party unaffiliated recordkeeper.
 - ☐ other.

Briefly describe the books and records kept at this location.
HR CORE DATA SYSTEM

Name of entity where books and records are kept:
IRON MOUNTAIN

Number and Street 1:
1000 CAMPUS DRIVE

Number and Street 2:

City:
COLLEGEVILLE

State:
Pennsylvania

Country:
United States

ZIP+4/Postal Code:
19426

If this address is a private residence, check this box: ☐

Telephone Number:6108312300

Facsimile number, if any:

- This is (check one):
- ☐ one of your branch offices or affiliates.
 - ☒ a third-party unaffiliated recordkeeper.
 - ☐ other.

Briefly describe the books and records kept at this location.
VARIOUS GENERAL BUSINESS RECORDS APPROPRIATE FOR OFF-SITE STORAGE UNDER APPLICABLE LAW.

Name of entity where books and records are kept:
COR-O-DATA

Number and Street 1:
740 NATIONAL COURT

Number and Street 2:

City:	State:	Country:	ZIP+4/Postal Code:
PT. RICHMOND	California	United States	94804

If this address is a private residence, check this box: ☐

Telephone Number:	Facsimile number, if any:
5103072215	

- This is (check one):
- ☐ one of your branch offices or affiliates.
 - ☒ a third-party unaffiliated recordkeeper.
 - ☐ other.

Briefly describe the books and records kept at this location.
VARIOUS GENERAL BUSINESS RECORDS APPROPRIATE FOR OFF-SITE STORAGE UNDER APPLICABLE LAW.

Name of entity where books and records are kept:
CBRE INC.

Number and Street 1:	Number and Street 2:		
601 SOUTH FIGUEROA STREET	49TH FLOOR		
City:	State:	Country:	ZIP+4/Postal Code:
LOS ANGELES	California	United States	90017

If this address is a private residence, check this box: ☐

Telephone Number:	Facsimile number, if any:
213-683-4200	

- This is (check one):
- ☐ one of your branch offices or affiliates.
 - ☒ a third-party unaffiliated recordkeeper.
 - ☐ other.

Briefly describe the books and records kept at this location.
VARIOUS GENERAL BUSINESS RECORDS APPROPRIATE FOR OFF-SITE STORAGE UNDER APPLICABLE LAW

Name of entity where books and records are kept:
ÖZOK LAW

Number and Street 1:	Number and Street 2:		
SULEYMAN SEBA CAD. BJK PLAZA	FLOOR: 7 OFFICES: 73/74		
City:	State:	Country:	ZIP+4/Postal Code:
BESIKTAS, ISTANBUL		Turkey	NO:48 BLK A

If this address is a private residence, check this box: ☐

Telephone Number:	Facsimile number, if any:
02127038000	

- This is (check one):
- ☐ one of your branch offices or affiliates.
 - ☒ a third-party unaffiliated recordkeeper.
 - ☐ other.

Briefly describe the books and records kept at this location.
EXTERNAL FUND COUNSEL; CLIENT/INVESTOR SUBSCRIPTION RELATED MATERIALS

Name of entity where books and records are kept:

ALSTON & BIRD (CITY) LLP

Number and Street 1:
SIXTH FLOOR, 3 NOBLE STREET

Number and Street 2:

City:
LONDON

State:

Country:
United Kingdom

ZIP+4/Postal Code:
EC2V 7EE

If this address is a private residence, check this box: ☐

Telephone Number:
44208161400

Facsimile number, if any:

- This is (check one):
- ☐ one of your branch offices or affiliates.
 - ☒ a third-party unaffiliated recordkeeper.
 - ☐ other.

Briefly describe the books and records kept at this location.
EXTERNAL LAW FIRM; INVESTMENT / TRANSACTION DOCUMENTATION

Name of entity where books and records are kept:
MORGAN LEWIS STAMFORD LLC

Number and Street 1:
10 COLLYER QUAY

Number and Street 2:
#27-00 OCEAN FINANCIAL CENTRE

City:
SINGAPORE

State:

Country:
Singapore

ZIP+4/Postal Code:
049315

If this address is a private residence, check this box: ☐

Telephone Number:
+6563893000

Facsimile number, if any:

- This is (check one):
- ☐ one of your branch offices or affiliates.
 - ☒ a third-party unaffiliated recordkeeper.
 - ☐ other.

Briefly describe the books and records kept at this location.
EXTERNAL LAW FIRM; INVESTMENT/TRANSACTION DOCUMENTATION

Name of entity where books and records are kept:
CLIFFORD CHANCE LLP

Number and Street 1:
10 UPPER BANK STREET

Number and Street 2:

City:
LONDON

State:

Country:
United Kingdom

ZIP+4/Postal Code:
E14 5JJ

If this address is a private residence, check this box: ☐

Telephone Number:
+442070061000

Facsimile number, if any:

- This is (check one):
- ☐ one of your branch offices or affiliates.
 - ☒ a third-party unaffiliated recordkeeper.
 - ☐ other.

Briefly describe the books and records kept at this location.

Name of entity where books and records are kept:
HOGAN LOVELLS INTERNATIONAL LLP

Number and Street 1: ATLANTIC HOUSE		Number and Street 2: HOLBORN VIADUCT	
City: LONDON	State:	Country: United Kingdom	ZIP+4/Postal Code: EC1A 2FG

If this address is a private residence, check this box: ☐

Telephone Number: +442072962000	Facsimile number, if any:
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This is (check one):

☐ one of your branch offices or affiliates.

☒ a third-party unaffiliated recordkeeper.

☐ other.

Briefly describe the books and records kept at this location.
EXTERNAL LAW FIRM; INVESTMENT/TRANSACTION DOCUMENTATION

Name of entity where books and records are kept:
ALSTON & BIRD LLP

Number and Street 1: ONE ATLANTIC CENTER 1201 WEST PEACHTREE STREET		Number and Street 2: SUITE 4900	
City: ATLANTA	State: Georgia	Country: United States	ZIP+4/Postal Code: 30309

If this address is a private residence, check this box: ☐

Telephone Number: 4048817000	Facsimile number, if any:
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This is (check one):

☐ one of your branch offices or affiliates.

☒ a third-party unaffiliated recordkeeper.

☐ other.

Briefly describe the books and records kept at this location.
EXTERNAL LAW FIRM; INVESTMENT / TRANSACTION DOCUMENTATION

Name of entity where books and records are kept:
JONES DAY

Number and Street 1: AURORA PLACE		Number and Street 2: LEVEL 41, 88 PHILLIP STREET	
City: SYDNEY	State:	Country: Australia	ZIP+4/Postal Code: NSW 2000

If this address is a private residence, check this box: ☐

Telephone Number: 61282720500	Facsimile number, if any:
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This is (check one):

☐ one of your branch offices or affiliates.

- ☒ a third-party unaffiliated recordkeeper.
- ☐ other.

Briefly describe the books and records kept at this location.
EXTERNAL LAW FIRMS; INVESTMENT / TRANSACTION DOCUMENTATION

Name of entity where books and records are kept:
DLA PIPER LLP (US)

Number and Street 1:
444 WEST LAKE STREET

City: CHICAGO State: Illinois

Number and Street 2:
SUITE 900

Country: ZIP+4/Postal Code:
United States 60606-0089

If this address is a private residence, check this box: ☐

Telephone Number: 3123684000 Facsimile number, if any:

This is (check one):

- ☐ one of your branch offices or affiliates.
- ☒ a third-party unaffiliated recordkeeper.
- ☐ other.

Briefly describe the books and records kept at this location.

EXTERNAL LAW FIRM: INVESTMENT / TRANSACTION DOCUMENTATION

Name of entity where books and records are kept:
FRESHFIELDS US LLP

Number and Street 1:
3 WORLD TRADE CENTER

City: NEW YORK State: New York

Number and Street 2:
175 GREENWICH STREET, 51ST FLOOR

Country: ZIP+4/Postal Code:
United States 10007

If this address is a private residence, check this box: ☐

Telephone Number: 2122774000 Facsimile number, if any:

This is (check one):

- ☐ one of your branch offices or affiliates.
- ☒ a third-party unaffiliated recordkeeper.
- ☐ other.

Briefly describe the books and records kept at this location.

EXTERNAL LAW FIRM; INVESTMENT / TRANSACTION DOCUMENTATION

Name of entity where books and records are kept:
AKIN GUMP LLP

Number and Street 1:
EIGHTH FLOOR, TEN BISHOPS SQUARE

City: LONDON State:

Number and Street 2:

Country: United Kingdom ZIP+4/Postal Code: E1 6EG

If this address is a private residence, check this box: ☐

Telephone Number: _____ Facsimile number, if any: _____

This is (check one):

- ☐ one of your branch offices or affiliates.
- ☒ a third-party unaffiliated recordkeeper.
- ☐ other.

Briefly describe the books and records kept at this location.
EXTERNAL LAW FIRM; INVESTMENT / TRANSACTION DOCUMENTATION

Name of entity where books and records are kept:
PROSKAUER ROSE (UK) LLP

Number and Street 1: 8 BISHOPSGATE, LONDON		Number and Street 2:	
City: LONDON	State:	Country: United Kingdom	ZIP+4/Postal Code: EC2N 4BQ

If this address is a private residence, check this box: ☐

Telephone Number: 44207280200	Facsimile number, if any:
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This is (check one):

- ☐ one of your branch offices or affiliates.
- ☒ a third-party unaffiliated recordkeeper.
- ☐ other.

Briefly describe the books and records kept at this location.
EXTERNAL LAW FIRM; INVESTMENT / TRANSACTION DOCUMENTATION

Name of entity where books and records are kept:
PROSKAUER ROSE LLP

Number and Street 1: ELEVEN TIMES SQUARE		Number and Street 2:	
City: NEW YORK	State: New York	Country: United States	ZIP+4/Postal Code: 10036-8299

If this address is a private residence, check this box: ☐

Telephone Number: 2129693000	Facsimile number, if any:
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This is (check one):

- ☐ one of your branch offices or affiliates.
- ☒ a third-party unaffiliated recordkeeper.
- ☐ other.

Briefly describe the books and records kept at this location.
EXTERNAL LAW FIRM; INVESTMENT / TRANSACTION DOCUMENTATION

Name of entity where books and records are kept:
MAYER BROWN INTERNATIONAL LLP

Number and Street 1: 201 BISHOPSGATE		Number and Street 2:	
City: LONDON	State:	Country: United Kingdom	ZIP+4/Postal Code: EC2M 3AF

If this address is a private residence, check this box: ☐

Telephone Number: 44 20 3130 300
Facsimile number, if any:

- This is (check one):
- ☐ one of your branch offices or affiliates.
 - ☒ a third-party unaffiliated recordkeeper.
 - ☐ other.

Briefly describe the books and records kept at this location.
EXTERNAL LAW FIRM; INVESTMENT / TRANSACTION DOCUMENTATION

Name of entity where books and records are kept:
MAYER BROWN LLP

Number and Street 1: 71 SOUTH WACKER DRIVE		Number and Street 2:	
City: CHICAGO	State: Illinois	Country: United States	ZIP+4/Postal Code: 60606

If this address is a private residence, check this box: ☐

Telephone Number: 312 782 0600
Facsimile number, if any:

- This is (check one):
- ☐ one of your branch offices or affiliates.
 - ☒ a third-party unaffiliated recordkeeper.
 - ☐ other.

Briefly describe the books and records kept at this location.
EXTERNAL LAW FIRM; INVESTMENT / TRANSACTION DOCUMENTATION

Name of entity where books and records are kept:
WINSTON & STRAWN LLP

Number and Street 1: 300 N. LASALLE DR.		Number and Street 2: SUITE 4400	
City: CHICAGO	State: Illinois	Country: United States	ZIP+4/Postal Code: 60654-3406

If this address is a private residence, check this box: ☐

Telephone Number: 312-558-5600
Facsimile number, if any:

- This is (check one):
- ☐ one of your branch offices or affiliates.
 - ☒ a third-party unaffiliated recordkeeper.
 - ☐ other.

Briefly describe the books and records kept at this location.
EXTERNAL LAW FIRM; INVESTMENT / TRANSACTION DOCUMENTATION

Name of entity where books and records are kept:
CHARLES RUSSELL SPEECHLYS LLP

Number and Street 1:
5 FLEET PLACE

City:
LONDON

State:

Country:
United Kingdom

Number and Street 2:

ZIP+4/Postal Code:
EC4M 7RD

If this address is a private residence, check this box: ☐

Telephone Number:
44207203500

Facsimile number, if any:

- This is (check one):
- ☐ one of your branch offices or affiliates.
 - ☒ a third-party unaffiliated recordkeeper.
 - ☐ other.

Briefly describe the books and records kept at this location.
EXTERNAL LAW FIRM; INVESTMENT / TRANSACTION DOCUMENTATION

Name of entity where books and records are kept:
SIMPSON THACHER & BARTLETT LLP

Number and Street 1:
CITYPOINT

City:
LONDON

State:

Country:
United Kingdom

Number and Street 2:
ONE ROPEMAKER STREET

ZIP+4/Postal Code:
EC2Y 9HU

If this address is a private residence, check this box: ☐

Telephone Number:
44 20 7275 650

Facsimile number, if any:

- This is (check one):
- ☐ one of your branch offices or affiliates.
 - ☒ a third-party unaffiliated recordkeeper.
 - ☐ other.

Briefly describe the books and records kept at this location.
EXTERNAL LAW FIRM; INVESTMENT / TRANSACTION DOCUMENTATION

Name of entity where books and records are kept:
SMARSH INC.

Number and Street 1:
851 SW 6TH AVE.

City:
PORTLAND

State:
Illinois

Country:
United States

Number and Street 2:
SUITE 800

ZIP+4/Postal Code:
97204

If this address is a private residence, check this box: ☐

Telephone Number:
(866) 762-7741

Facsimile number, if any:

- This is (check one):
- ☐ one of your branch offices or affiliates.
 - ☒ a third-party unaffiliated recordkeeper.
 - ☐ other.

Briefly describe the books and records kept at this location.
VARIOUS GENERAL BUSINESS RECORDS APPROPRIATE FOR OFF-SITE STORAGE UNDER APPLICABLE LAW

Name of entity where books and records are kept:
GLOBAL RELAY

Number and Street 1:
2 ROBERT SPECK PARKWAY

Number and Street 2:
SUITE 500

City:
MISSISSAUGA

State:

Country:
Canada

ZIP+4/Postal Code:
L4Z 1H8

If this address is a private residence, check this box: ☐

Telephone Number:
8664846630

Facsimile number, if any:

- This is (check one):
- ☐ one of your branch offices or affiliates.
 - ☒ a third-party unaffiliated recordkeeper.
 - ☐ other.

Briefly describe the books and records kept at this location.
VARIOUS GENERAL BUSINESS RECORDS APPROPRIATE FOR OFF-SITE STORAGE UNDER APPLICABLE LAW

Name of entity where books and records are kept:
ENROLLEASE, INC.

Number and Street 1:
500 TREAT AVENUE

Number and Street 2:
SUITE 200

City:
SAN FRANCISCO

State:
California

Country:
United States

ZIP+4/Postal Code:
94110

If this address is a private residence, check this box: ☐

Telephone Number:
8004463273

Facsimile number, if any:

- This is (check one):
- ☐ one of your branch offices or affiliates.
 - ☒ a third-party unaffiliated recordkeeper.
 - ☐ other.

Briefly describe the books and records kept at this location.
VARIOUS GENERAL BUSINESS RECORDS APPROPRIATE FOR OFF-SITE STORAGE UNDER APPLICABLE LAW

Name of entity where books and records are kept:
PANTHEON VENTURES (UK) LLP

Number and Street 1:
10 FINSBURY SQUARE

Number and Street 2:
4TH FLOOR

City:
LONDON

State:

Country:
United Kingdom

ZIP+4/Postal Code:
EC2A 1AF

If this address is a private residence, check this box: ☐

Telephone Number:
442033561800

Facsimile number, if any:
442033561801

- This is (check one):
- ☒ one of your branch offices or affiliates.
 - ☐ a third-party unaffiliated recordkeeper.
 - ☐ other.

Briefly describe the books and records kept at this location.
VARIOUS GENERAL BUSINESS RECORDS INCLUDING CORPORATE FINANCE AND FUND OPERATIONS

Name of entity where books and records are kept:
GOODWIN PROCTER LLP

Number and Street 1: THE NEW YORK TIMES BUILDING		Number and Street 2: 620 EIGHTH AVENUE	
City: NEW YORK	State: New York	Country: United States	ZIP+4/Postal Code: 10018

If this address is a private residence, check this box: ☐

Telephone Number: 212-459-7462	Facsimile number, if any:
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This is (check one):

☐ one of your branch offices or affiliates.

☒ a third-party unaffiliated recordkeeper.

☐ other.

Briefly describe the books and records kept at this location.
EXTERNAL LAW FIRM; INVESTMENT/TRANSACTION DOCUMENTATION

Name of entity where books and records are kept:
GLOBAL RELAY

Number and Street 1: 22 GOSTICK PLACE		Number and Street 2:	
City: NORTH VANCOUVER	State:	Country: Canada	ZIP+4/Postal Code: V7M 3N2

If this address is a private residence, check this box: ☐

Telephone Number: 8664846630	Facsimile number, if any:
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This is (check one):

☐ one of your branch offices or affiliates.

☒ a third-party unaffiliated recordkeeper.

☐ other.

Briefly describe the books and records kept at this location.
VARIOUS GENERAL BUSINESS RECORDS APPROPRIATE FOR OFF-SITE STORAGE UNDER APPLICABLE LAW

Name of entity where books and records are kept:
MICROSOFT AZURE CLOUD SERVICES

Number and Street 1: 1 MICROSOFT WAY		Number and Street 2:	
City: REDMOND	State: Washington	Country: United States	ZIP+4/Postal Code: 98052-6399

If this address is a private residence, check this box: ☐

Telephone Number: 4258828080	Facsimile number, if any: 4259367329
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- This is (check one):
- ☐ one of your branch offices or affiliates.
 - ☒ a third-party unaffiliated recordkeeper.
 - ☐ other.

Briefly describe the books and records kept at this location.
CLOUD-BASED STORAGE PROVIDER - VARIOUS GENERAL BUSINESS RECORDS APPROPRIATE FOR OFF-SITE STORAGE UNDER APPLICABLE LAW

Name of entity where books and records are kept:
STIKEMAN ELLIOT LLP

Number and Street 1: 5300 COMMERCE COURT WEST		Number and Street 2: 199 BAY STREET	
City: TORONTO, ONTARIO	State:	Country: Canada	ZIP+4/Postal Code: M5L 1B9

If this address is a private residence, check this box: ☐

Telephone Number: 14168695500	Facsimile number, if any: 14169470866
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- This is (check one):
- ☐ one of your branch offices or affiliates.
 - ☒ a third-party unaffiliated recordkeeper.
 - ☐ other.

Briefly describe the books and records kept at this location.
EXTERNAL COUNSEL FOR MATTERS IN CANADA

SECTION 1.M. Registration with Foreign Financial Regulatory Authorities

No Information Filed

Item 2 SEC Registration / Reporting

Responses to this Item help us (and you) determine whether you are eligible to register with the SEC. Complete this Item 2.A. only if you are applying for SEC registration or submitting an *annual updating amendment* to your SEC registration. If you are filing an *umbrella registration*, the information in Item 2 should be provided for the *filing adviser* only.

- A. To register (or remain registered) with the SEC, you must check **at least one** of the Items 2.A.(1) through 2.A.(12), below. If you are submitting an *annual updating amendment* to your SEC registration and you are no longer eligible to register with the SEC, check Item 2.A.(13). [Part 1A Instruction 2](#) provides information to help you determine whether you may affirmatively respond to each of these items.
- You (the adviser):
- ☐ (1) are a **large advisory firm** that either:
 - (a) has regulatory assets under management of \$100 million (in U.S. dollars) or more; or
 - (b) has regulatory assets under management of \$90 million (in U.S. dollars) or more at the time of filing its most recent *annual updating amendment* and is registered with the SEC;
 - ☐ (2) are a **mid-sized advisory firm** that has regulatory assets under management of \$25 million (in U.S. dollars) or more but less than \$100 million (in U.S. dollars) and you are either:
 - (a) not required to be registered as an adviser with the *state securities authority* of the state where you maintain your *principal office and place of business*; or
 - (b) not subject to examination by the *state securities authority* of the state where you maintain your *principal office and place of business*;
Click [HERE](#) for a list of states in which an investment adviser, if registered, would not be subject to examination by the state securities authority.
 - (3) Reserved
 - ☐ (4) have your *principal office and place of business* **outside the United States**;
 - ☐ (5) are **an investment adviser (or subadviser) to an investment company** registered under the Investment Company Act of 1940;
 - ☐ (6) are **an investment adviser to a company which has elected to be a business development company** pursuant to section 54 of the

Investment Company Act of 1940 and has not withdrawn the election, and you have at least \$25 million of regulatory assets under management;

- ☐ (7) are a **pension consultant** with respect to assets of plans having an aggregate value of at least \$200,000,000 that qualifies for the exemption in rule 203A-2(a);
- ☒ (8) are a **related adviser** under rule 203A-2(b) that *controls*, is *controlled* by, or is under common *control* with, an investment adviser that is registered with the SEC, and your *principal office and place of business* is the same as the registered adviser;

If you check this box, complete [Section 2.A.\(8\) of Schedule D](#).
- ☐ (9) are an **adviser** relying on rule 203A-2(c) because you **expect to be eligible for SEC registration within 120 days**;

If you check this box, complete [Section 2.A.\(9\) of Schedule D](#).
- ☐ (10) are a **multi-state adviser** that is required to register in 15 or more states and is relying on rule 203A-2(d);

If you check this box, complete [Section 2.A.\(10\) of Schedule D](#).
- ☐ (11) are an **Internet adviser** relying on rule 203A-2(e);

If you check this box, complete [Section 2.A.\(11\) of Schedule D](#).
- ☐ (12) have **received an SEC order** exempting you from the prohibition against registration with the SEC;

If you check this box, complete [Section 2.A.\(12\) of Schedule D](#).
- ☐ (13) are **no longer eligible** to remain registered with the SEC.

State Securities Authority Notice Filings and State Reporting by Exempt Reporting Advisers

C. Under state laws, SEC-registered advisers may be required to provide to *state securities authorities* a copy of the Form ADV and any amendments they file with the SEC. These are called *notice filings*. In addition, *exempt reporting advisers* may be required to provide *state securities authorities* with a copy of reports and any amendments they file with the SEC. If this is an initial application or report, check the box(es) next to the state(s) that you would like to receive notice of this and all subsequent filings or reports you submit to the SEC. If this is an amendment to direct your *notice filings* or reports to additional state(s), check the box(es) next to the state(s) that you would like to receive notice of this and all subsequent filings or reports you submit to the SEC. If this is an amendment to your registration to stop your *notice filings* or reports from going to state(s) that currently receive them, uncheck the box(es) next to those state(s).

Jurisdictions

☐ AL	☐ IL	☐ NE	☐ SC
☐ AK	☐ IN	☐ NV	☐ SD
☐ AZ	☐ IA	☐ NH	☐ TN
☐ AR	☐ KS	☐ NJ	☐ TX
☒ CA	☐ KY	☐ NM	☐ UT
☐ CO	☐ LA	☐ NY	☐ VT
☐ CT	☐ ME	☐ NC	☐ VI
☐ DE	☐ MD	☐ ND	☐ VA
☐ DC	☐ MA	☐ OH	☐ WA
☐ FL	☐ MI	☐ OK	☐ WV
☐ GA	☐ MN	☐ OR	☐ WI
☐ GU	☐ MS	☐ PA	☐ WY
☐ HI	☐ MO	☐ PR	
☐ ID	☐ MT	☐ RI	

If you are amending your registration to stop your notice filings or reports from going to a state that currently receives them and you do not want to pay that state's notice filing or report filing fee for the coming year, your amendment must be filed before the end of the year (December 31).

SECTION 2.A.(8) Related Adviser

If you are relying on the exemption in rule 203A-2(b) from the prohibition on registration because you *control*, are *controlled* by, or are under common *control* with an investment adviser that is registered with the SEC and your *principal office and place of business* is the same as that of the registered adviser, provide the following information:

Name of Registered Investment Adviser
PANTHEON

CRD Number of Registered Investment Adviser
153425

SEC Number of Registered Investment Adviser
801 - 71327

SECTION 2.A.(9) Investment Adviser Expecting to be Eligible for Commission Registration within 120 Days

If you are relying on rule 203A-2(c), the exemption from the prohibition on registration available to an adviser that expects to be eligible for SEC registration within 120 days, you are required to make certain representations about your eligibility for SEC registration. By checking the appropriate boxes, you will be deemed to have made the required representations. You must make both of these representations:

☐ I am not registered or required to be registered with the SEC or a *state securities authority* and I have a reasonable expectation that I will be eligible to register with the SEC within 120 days after the date my registration with the SEC becomes effective.

☐ I undertake to withdraw from SEC registration if, on the 120th day after my registration with the SEC becomes effective, I would be prohibited by Section 203A(a) of the Advisers Act from registering with the SEC.

SECTION 2.A.(10) Multi-State Adviser

If you are relying on rule 203A-2(d), the multi-state adviser exemption from the prohibition on registration, you are required to make certain representations about your eligibility for SEC registration. By checking the appropriate boxes, you will be deemed to have made the required representations.

If you are applying for registration as an investment adviser with the SEC, you must make both of these representations:

☐ I have reviewed the applicable state and federal laws and have concluded that I am required by the laws of 15 or more states to register as an investment adviser with the *state securities authorities* in those states.

☐ I undertake to withdraw from SEC registration if I file an amendment to this registration indicating that I would be required by the laws of fewer than 15 states to register as an investment adviser with the *state securities authorities* of those states.

If you are submitting your *annual updating amendment*, you must make this representation:

☐ Within 90 days prior to the date of filing this amendment, I have reviewed the applicable state and federal laws and have concluded that I am required by the laws of at least 15 states to register as an investment adviser with the *state securities authorities* in those states.

SECTION 2.A.(11) Internet Adviser

If you are relying on rule 203A-2(e), the Internet adviser exemption from the prohibition on registration, you are required to make a representation about your eligibility for SEC registration. By checking the appropriate box, you will be deemed to have made the required representation.

If you are applying for registration as an investment adviser with the SEC or changing your existing Item 2 response regarding your eligibility for SEC registration, you must make this representation:

☐ I will provide investment advice on an ongoing basis to more than one client exclusively through an *operational interactive website*.

If you are filing an annual updating amendment to your existing registration and are continuing to rely on the Internet adviser exemption for SEC registration, you must make this representation:

☐ I have provided and will continue to provide investment advice on an ongoing basis to more than one client exclusively through an *operational interactive website*.

SECTION 2.A.(12) SEC Exemptive Order

If you are relying upon an SEC *order* exempting you from the prohibition on registration, provide the following information:

Application Number:

803-

Date of *order*:

Item 3 Form of Organization

If you are filing an *umbrella registration*, the information in Item 3 should be provided for the *filing adviser* only.

- A. How are you organized?

☒ Corporation

☐ Sole Proprietorship

☐ Limited Liability Partnership (LLP)

☐ Partnership

☐ Limited Liability Company (LLC)

☐ Limited Partnership (LP)

☐ Other (specify):

If you are changing your response to this Item, see [Part 1A Instruction 4](#).
- B. In what month does your fiscal year end each year?

DECEMBER

C. Under the laws of what state or country are you organized?

StateCountryCaliforniaUnited States

If you are a partnership, provide the name of the state or country under whose laws your partnership was formed. If you are a sole proprietor, provide the name of the state or country where you reside.

If you are changing your response to this Item, see [Part 1A Instruction 4](#).

Item 4 Successions

A. Are you, at the time of this filing, succeeding to the business of a registered investment adviser, including, for example, a change of your structure or legal status (e.g., form of organization or state of incorporation)?

YesNo

If "yes", complete Item 4.B. and [Section 4 of Schedule D](#).

B. Date of Succession: (MM/DD/YYYY)

If you have already reported this succession on a previous Form ADV filing, do not report the succession again. Instead, check "No." See [Part 1A Instruction 4](#).

SECTION 4 Successions

No Information Filed

Item 5 Information About Your Advisory Business - Employees, Clients, and Compensation

Responses to this Item help us understand your business, assist us in preparing for on-site examinations, and provide us with data we use when making regulatory policy. [Part 1A Instruction 5.a](#). provides additional guidance to newly formed advisers for completing this Item 5.

Employees

If you are organized as a sole proprietorship, include yourself as an employee in your responses to Item 5.A. and Items 5.B.(1), (2), (3), (4), and (5). If an employee performs more than one function, you should count that employee in each of your responses to Items 5.B.(1), (2), (3), (4), and (5).

A. Approximately how many employees do you have? Include full- and part-time employees but do not include any clerical workers.

1

B. (1) Approximately how many of the employees reported in 5.A. perform investment advisory functions (including research)?

0

(2) Approximately how many of the employees reported in 5.A. are registered representatives of a broker-dealer?

1

(3) Approximately how many of the employees reported in 5.A. are registered with one or more state securities authorities as investment adviser representatives?

0

(4) Approximately how many of the employees reported in 5.A. are registered with one or more state securities authorities as investment adviser representatives for an investment adviser other than you?

0

(5) Approximately how many of the employees reported in 5.A. are licensed agents of an insurance company or agency?

0

(6) Approximately how many firms or other persons solicit advisory clients on your behalf?

0

In your response to Item 5.B.(6), do not count any of your employees and count a firm only once – do not count each of the firm's employees that solicit on your behalf.

Clients

If you are organized as a sole proprietorship, include yourself as an employee in your responses to Item 5.A. and Items 5.B.(1), (2), (3), (4), and (5). If an employee performs more than one function, you should count that employee in each of your responses to Items 5.B.(1), (2), (3), (4), and (5).

C. (1) To approximately how many clients for whom you do not have regulatory assets under management did you provide investment advisory services

- during your most recently completed fiscal year?
- 0
- (2) Approximately what percentage of your *clients* are non-*United States persons*?
- 0%

D. For purposes of this Item 5.D., the category "individuals" includes trusts, estates, and 401(k) plans and IRAs of individuals and their family members, but does not include businesses organized as sole proprietorships.

The category "business development companies" consists of companies that have made an election pursuant to section 54 of the Investment Company Act of 1940. Unless you provide advisory services pursuant to an investment advisory contract to an investment company registered under the Investment Company Act of 1940, do not answer (1)(d) or (3)(d) below.

Indicate the approximate number of your *clients* and amount of your total regulatory assets under management (reported in Item 5.F. below) attributable to each of the following type of *client*. If you have fewer than 5 *clients* in a particular category (other than (d), (e), and (f)) you may check Item 5.D.(2) rather than respond to Item 5.D.(1).

The aggregate amount of regulatory assets under management reported in Item 5.D.(3) should equal the total amount of regulatory assets under management reported in Item 5.F.(2)(c) below.

If a *client* fits into more than one category, select one category that most accurately represents the *client* to avoid double counting *clients* and assets. If you advise a registered investment company, business development company, or pooled investment vehicle, report those assets in categories (d), (e), and (f) as applicable.

Type of <i>Client</i>	(1) Number of <i>Client(s)</i>	(2) Fewer than 5 <i>Clients</i>	(3) Amount of Regulatory Assets under Management
(a) Individuals (other than <i>high net worth individuals</i>)		☐	\$
(b) <i>High net worth individuals</i>		☐	\$
(c) Banking or thrift institutions		☐	\$
(d) Investment companies	0		\$
(e) Business development companies	0		\$
(f) Pooled investment vehicles (other than investment companies and business development companies)	10		\$ 11
(g) Pension and profit sharing plans (but not the plan participants or government pension plans)		☐	\$
(h) Charitable organizations		☐	\$
(i) State or municipal <i>government entities</i> (including government pension plans)		☐	\$
(j) Other investment advisers		☐	\$
(k) Insurance companies		☐	\$
(l) Sovereign wealth funds and foreign official institutions		☐	\$
(m) Corporations or other businesses not listed above		☐	\$
(n) Other:		☐	\$

Compensation Arrangements

- E. You are compensated for your investment advisory services by (check all that apply):
- ☒ (1) A percentage of assets under your management
- ☐ (2) Hourly charges
- ☐ (3) Subscription fees (for a newsletter or periodical)
- ☒ (4) Fixed fees (other than subscription fees)
- ☐ (5) Commissions
- ☒ (6) *Performance-based fees*
- ☐ (7) Other (specify):

Item 5 Information About Your Advisory Business - Regulatory Assets Under Management

Regulatory Assets Under Management			Yes	No
F. (1)	Do you provide continuous and regular supervisory or management services to securities portfolios?		☒	☐
(2)	If yes, what is the amount of your regulatory assets under management and total number of accounts?			
		U.S. Dollar Amount	Total Number of Accounts	
Discretionary:	(a)	\$ 11	(d)	10
Non-Discretionary:	(b)	\$ 0	(e)	0
Total:	(c)	\$ 11	(f)	10

Part 1A Instruction 5.b. explains how to calculate your regulatory assets under management. You must follow these instructions carefully when completing this Item.

\$ 0

Advisory Activities

- ☐ (1) Financial planning services
- ☐ (2) Portfolio management for individuals and/or small businesses
- ☐ (3) Portfolio management for investment companies (as well as "business development companies" that have made an election pursuant to section 54 of the Investment Company Act of 1940)
- ☒ (4) Portfolio management for pooled investment vehicles (other than investment companies)
- ☒ (5) Portfolio management for businesses (other than small businesses) or institutional *clients* (other than registered investment companies and other pooled investment vehicles)
- ☐ (6) Pension consulting services
- ☐ (7) Selection of other advisers (including *private fund* managers)
- ☐ (8) Publication of periodicals or newsletters
- ☐ (9) Security ratings or pricing services
- ☐ (10) Market timing services
- ☐ (11) Educational seminars/workshops
- ☐ (12) Other(specify):

- ☐ 0
- ☐ 1 - 10
- ☐ 11 - 25
- ☐ 26 - 50
- ☐ 51 - 100
- ☐ 101 - 250
- ☐ 251 - 500
- ☐ More than 500

Yes No

\$

\$

\$

Yes No



Yes No

(1) Do you have regulatory assets under management attributable to <i>clients</i> other than those listed in Item 5.D.(3)(d)-(f) (separately managed account <i>clients</i>)?		☐	☒
<i>If yes, complete Section 5.K.(1) of Schedule D.</i>			
(2) Do you engage in borrowing transactions on behalf of any of the separately managed account <i>clients</i> that you advise?		☐	☒
<i>If yes, complete Section 5.K.(2) of Schedule D.</i>			
(3) Do you engage in derivative transactions on behalf of any of the separately managed account <i>clients</i> that you advise?		☐	☒
<i>If yes, complete Section 5.K.(2) of Schedule D.</i>			
(4) After subtracting the amounts in Item 5.D.(3)(d)-(f) above from your total regulatory assets under management, does any custodian hold ten percent or more of this remaining amount of regulatory assets under management?		☐	☒
<i>If yes, complete Section 5.K.(3) of Schedule D for each custodian.</i>			
L. Marketing Activities			
		Yes	No
(1) Do any of your <i>advertisements</i> include:			
(a) Performance results?		☒	☐
(b) A reference to specific investment advice provided by you (as that phrase is used in rule 206(4)-1(a)(5))?		☒	☐
(c) <i>Testimonials</i> (other than those that satisfy rule 206(4)-1(b)(4)(ii))?		☐	☒
(d) <i>Endorsements</i> (other than those that satisfy rule 206(4)-1(b)(4)(ii))?		☒	☐
(e) <i>Third-party ratings</i> ?		☒	☐
(2) If you answer "yes" to L(1)(c), (d), or (e) above, do you pay or otherwise provide cash or non-cash compensation, directly or indirectly, in connection with the use of <i>testimonials</i> , <i>endorsements</i> , or <i>third-party ratings</i> ?		☒	☐
(3) Do any of your <i>advertisements</i> include <i>hypothetical performance</i> ?		☒	☐
(4) Do any of your <i>advertisements</i> include <i>predecessor performance</i> ?		☐	☒

SECTION 5.G.(3) Advisers to Registered Investment Companies and Business Development Companies	
No Information Filed	

SECTION 5.I.(2) Wrap Fee Programs	
No Information Filed	

SECTION 5.K.(1) Separately Managed Accounts	
After subtracting the amounts reported in Item 5.D.(3)(d)-(f) from your total regulatory assets under management, indicate the approximate percentage of this remaining amount attributable to each of the following categories of assets. If the remaining amount is at least \$10 billion in regulatory assets under management, complete Question (a). If the remaining amount is less than \$10 billion in regulatory assets under management, complete Question (b).	
Any regulatory assets under management reported in Item 5.D.(3)(d), (e), and (f) should not be reported below.	
If you are a subadviser to a separately managed account, you should only provide information with respect to the portion of the account that you subadvise.	
End of year refers to the date used to calculate your regulatory assets under management for purposes of your <i>annual updating amendment</i> . Mid-year is the date six months before the end of year date. Each column should add up to 100% and numbers should be rounded to the nearest percent.	
Investments in derivatives, registered investment companies, business development companies, and pooled investment vehicles should be reported in those categories. Do not report those investments based on related or underlying portfolio assets. Cash equivalents include bank deposits, certificates of deposit, bankers' acceptances and similar bank instruments.	

Some assets could be classified into more than one category or require discretion about which category applies. You may use your own internal methodologies and the conventions of your service providers in determining how to categorize assets, so long as the methodologies or conventions are consistently applied and consistent with information you report internally and to current and prospective clients. However, you should not double count assets, and your responses must be consistent with any instructions or other guidance relating to this Section.

(a)

Asset Type	Mid-year	End of year
(i) Exchange-Traded Equity Securities	%	%
(ii) Non Exchange-Traded Equity Securities	%	%
(iii) U.S. Government/Agency Bonds	%	%
(iv) U.S. State and Local Bonds	%	%
(v) Sovereign Bonds	%	%
(vi) Investment Grade Corporate Bonds	%	%
(vii) Non-Investment Grade Corporate Bonds	%	%
(viii) Derivatives	%	%
(ix) Securities Issued by Registered Investment Companies or Business Development Companies	%	%
(x) Securities Issued by Pooled Investment Vehicles (other than Registered Investment Companies or Business Development Companies)	%	%
(xi) Cash and Cash Equivalents	%	%
(xii) Other	%	%

Generally describe any assets included in "Other"

(b)

Asset Type	End of year
(i) Exchange-Traded Equity Securities	%
(ii) Non Exchange-Traded Equity Securities	%
(iii) U.S. Government/Agency Bonds	%
(iv) U.S. State and Local Bonds	%
(v) Sovereign Bonds	%
(vi) Investment Grade Corporate Bonds	%
(vii) Non-Investment Grade Corporate Bonds	%
(viii) Derivatives	%
(ix) Securities Issued by Registered Investment Companies or Business Development Companies	%
(x) Securities Issued by Pooled Investment Vehicles (other than Registered Investment Companies or Business Development Companies)	%
(xi) Cash and Cash Equivalents	%
(xii) Other	%

Generally describe any assets included in "Other"

SECTION 5.K.(2) Separately Managed Accounts - Use of Borrowingsand Derivatives

☒ No information is required to be reported in this Section 5.K.(2) per the instructions of this Section 5.K.(2)

If your regulatory assets under management attributable to separately managed accounts are at least \$10 billion, you should complete Question (a). If your regulatory assets under management attributable to separately managed accounts are at least \$500 million but less than \$10 billion, you should complete Question (b).

(a) In the table below, provide the following information regarding the separately managed accounts you advise. If you are a subadviser to a separately managed account, you should only provide information with respect to the portion of the account that you subadvise. End of year refers to the date used to calculate your regulatory assets under management for purposes of your *annual updating amendment*. Mid-year is the date six months before the end of year date.

In column 1, indicate the regulatory assets under management attributable to separately managed accounts associated with each level of gross notional exposure. For purposes of this table, the gross notional exposure of an account is the percentage obtained by dividing (i) the sum of (a) the dollar amount of any *borrowings* and (b) the *gross notional value* of all derivatives, by (ii) the regulatory assets under management of the account.

In column 2, provide the dollar amount of *borrowings* for the accounts included in column 1.

In column 3, provide aggregate *gross notional value* of derivatives divided by the aggregate regulatory assets under management of the accounts included in column 1 with respect to each category of derivatives specified in 3(a) through (f).

Any regulatory assets under management reported in Item 5.D.(3)(d), (e), and (f) should not be reported below.

Gross Notional Exposure	(1) Regulatory Assets Under Management	(2) Borrowings	(3) Derivative Exposures					
			(a) Interest Rate Derivative	(b) Foreign Exchange Derivative	(c) Credit Derivative	(d) Equity Derivative	(e) Commodity Derivative	(f) Other Derivative
Less than 10 %	\$	\$	%	%	%	%	%	%
10-149 %	\$	\$	%	%	%	%	%	%
150 % or more	\$	\$	%	%	%	%	%	%

(ii) End of Year

Gross Notional Exposure	(1) Regulatory Assets Under Management	(2) Borrowings	(3) Derivative Exposures					
			(a) Interest Rate Derivative	(b) Foreign Exchange Derivative	(c) Credit Derivative	(d) Equity Derivative	(e) Commodity Derivative	(f) Other Derivative
Less than 10 %	\$	\$	%	%	%	%	%	%
10-149 %	\$	\$	%	%	%	%	%	%
150 % or more	\$	\$	%	%	%	%	%	%

(b) In the table below, provide the following information regarding the separately managed accounts you advise as of the date used to calculate your regulatory assets under management for purposes of your *annual updating amendment*. If you are a subadviser to a separately managed account, you should only provide information with respect to the portion of the account that you subadvise.

In column 2, provide the dollar amount of *borrowings* for the accounts included in column 1.

You may, but are not required to, complete the table with respect to any separately managed accounts with regulatory assets under management of less than \$10,000,000.

Any regulatory assets under management reported in Item 5.D.(3)(d), (e), and (f) should not be reported below.

Gross Notional Exposure	(1) Regulatory Assets Under Management	(2) Borrowings
Less than 10 %	\$	\$
10-149 %	\$	\$
150 % or more	\$	\$

Optional: Use the space below to provide a narrative description of the strategies and/or manner in which *borrowings* and derivatives are used in the management of the separately managed accounts that you advise.

SECTION 5.K.(3) Custodians for Separately Managed Accounts

No Information Filed

Item 6 Other Business Activities

In this Item, we request information about your firm's other business activities.

- ☐ (1) broker-dealer (registered or unregistered)
- ☐ (2) registered representative of a broker-dealer
- ☒ (3) commodity pool operator or commodity trading advisor (whether registered or not)
- ☐ (4) futures commission merchant
- ☐ (5) real estate broker, dealer, or agent
- ☐ (6) insurance broker or agent
- ☐ (7) bank (including a separately identifiable department or division of a bank)
- ☐ (8) trust company
- ☐ (9) registered municipal advisor
- ☐ (10) registered security-based swap dealer
- ☐ (11) major security-based swap participant
- ☐ (12) accountant or accounting firm
- ☐ (13) lawyer or law firm
- ☐ (14) other financial product salesperson (specify):

If you engage in other business using a name that is different from the names reported in Items 1.A. or 1.B.(1), complete **Section 6.A. of Schedule D.**

- (1) Are you actively engaged in any other business not listed in Item 6.A. (other than giving investment advice)? Yes No
☐ ☒

(2) If yes, is this other business your primary business? Yes No
☐ ☐

If "yes," describe this other business on [Section 6.B.\(2\) of Schedule D](#), and if you engage in this business under a different name, provide that name.

(3) Do you sell products or provide services other than investment advice to your advisory *clients*? Yes No
☐ ☒

If "yes," describe this other business on [Section 6.B.\(3\) of Schedule D](#), and if you engage in this business under a different name, provide that name.

SECTION 6.A. Names of Your Other Businesses

No Information Filed

SECTION 6.B.(2) Description of Primary Business

Describe your primary business (not your investment advisory business):

If you engage in that business under a different name, provide that name:

SECTION 6.B.(3) Description of Other Products and Services

Describe other products or services you sell to your *client*. You may omit products and services that you listed in Section 6.B.(2) above.

If you engage in that business under a different name, provide that name:

Item 7 Financial Industry Affiliations

In this Item, we request information about your financial industry affiliations and activities. This information identifies areas in which conflicts of interest may occur between you and your *clients*.

- A. This part of Item 7 requires you to provide information about you and your *related persons*, including foreign affiliates. Your *related persons* are all of your *advisory affiliates* and any *person* that is under common *control* with you.

You have a *related person* that is a (check all that apply):

- | | |
|-------------------------------------|--|
| ☒ | (1) broker-dealer, municipal securities dealer, or government securities broker or dealer (registered or unregistered) |
| ☒ | (2) other investment adviser (including financial planners) |
| ☐ | (3) registered municipal advisor |
| ☐ | (4) registered security-based swap dealer |
| ☐ | (5) major security-based swap participant |
| ☒ | (6) commodity pool operator or commodity trading advisor (whether registered or exempt from registration) |
| ☐ | (7) futures commission merchant |
| ☐ | (8) banking or thrift institution |
| ☐ | (9) trust company |
| ☐ | (10) accountant or accounting firm |
| ☐ | (11) lawyer or law firm |
| ☐ | (12) insurance company or agency |
| ☐ | (13) pension consultant |
| ☐ | (14) real estate broker or dealer |
| ☐ | (15) sponsor or syndicator of limited partnerships (or equivalent), excluding pooled investment vehicles |
| ☒ | (16) sponsor, general partner, managing member (or equivalent) of pooled investment vehicles |

Note that Item 7.A. should not be used to disclose that some of your employees perform investment advisory functions or are registered representatives of a broker-dealer. The number of your firm's employees who perform investment advisory functions should be disclosed under Item 5.B.(1). The number of your firm's employees who are registered representatives of a broker-dealer should be disclosed under Item 5.B.(2).

Note that if you are filing an umbrella registration, you should not check Item 7.A.(2) with respect to your relying advisers, and you do not have to complete Section 7.A. in Schedule D for your relying advisers. You should complete a Schedule R for each relying adviser.

For each related person, including foreign affiliates that may not be registered or required to be registered in the United States, complete [Section 7.A. of Schedule D](#).

You do not need to complete Section 7.A. of Schedule D for any related person if: (1) you have no business dealings with the related person in connection with advisory services you provide to your clients; (2) you do not conduct shared operations with the related person; (3) you do not refer clients or business to the related person, and the related person does not refer prospective clients or business to you; (4) you do not share supervised persons or premises with the related person; and (5) you have no reason to believe that your relationship with the related person otherwise creates a conflict of interest with your clients.

You must complete [Section 7.A. of Schedule D](#) for each related person acting as qualified custodian in connection with advisory services you provide to your clients (other than any mutual fund transfer agent pursuant to rule 206(4)-2(b)(1)), regardless of whether you have determined the related person to be operationally independent under rule 206(4)-2 of the Advisers Act.

SECTION 7.A. Financial Industry Affiliations

Complete a separate Schedule D Section 7.A. for each *related person* listed in Item 7.A.

1. Legal Name of *Related Person*:
PANTHEON SECURITIES, LLC

2. Primary Business Name of *Related Person*:
PANTHEON SECURITIES, LLC

3. *Related Person's* SEC File Number (if any) (e.g., 801-, 8-, 866-, 802-)
8 - 69844
or
Other

4. *Related Person's*
(a) CRD Number (if any):
285480
(b) CIK Number(s) (if any):

No Information Filed

5. *Related Person* is: (check all that apply)
(a) ☒ broker-dealer, municipal securities dealer, or government securities broker or dealer
(b) ☐ other investment adviser (including financial planners)
(c) ☐ registered municipal advisor
(d) ☐ registered security-based swap dealer
(e) ☐ major security-based swap participant
(f) ☐ commodity pool operator or commodity trading advisor (whether registered or exempt from registration)
(g) ☐ futures commission merchant
(h) ☐ banking or thrift institution
(i) ☐ trust company
(j) ☐ accountant or accounting firm
(k) ☐ lawyer or law firm
(l) ☐ insurance company or agency
(m) ☐ pension consultant
(n) ☐ real estate broker or dealer
(o) ☐ sponsor or syndicator of limited partnerships (or equivalent), excluding pooled investment vehicles
(p) ☐ sponsor, general partner, managing member (or equivalent) of pooled investment vehicles

Yes

No

6. Do you *control* or are you *controlled* by the *related person*?

7. Are you and the *related person* under common *control*?

8. (a) Does the *related person* act as a qualified custodian for your *clients* in connection with advisory services you provide to *clients*?

(b) If you are registering or registered with the SEC and you have answered "yes," to question 8.(a) above, have you overcome the presumption that you are not operationally independent (pursuant to rule 206(4)-2(d)(5)) from the *related person* and thus are not required to obtain a surprise examination for your *clients'* funds or securities that are maintained at the *related person*?

(c) If you have answered "yes" to question 8.(a) above, provide the location of the *related person's* office responsible for *custody* of your *clients'* assets:

Number and Street 1:		Number and Street 2:	
City:	State:	Country:	ZIP+4/Postal Code:
If this address is a private residence, check this box: ☐			
			Yes No
9.	(a)	If the <i>related person</i> is an investment adviser, is it exempt from registration?	☐ ☐
	(b)	If the answer is yes, under what exemption?	
10.	(a)	Is the <i>related person</i> registered with a <i>foreign financial regulatory authority</i> ?	☐ ☒
	(b)	If the answer is yes, list the name and country, in English of each <i>foreign financial regulatory authority</i> with which the <i>related person</i> is registered.	
			No Information Filed
11.		Do you and the <i>related person</i> share any <i>supervised persons</i> ?	☒ ☐
12.		Do you and the <i>related person</i> share the same physical location?	☒ ☐

1.	Legal Name of <i>Related Person</i> : PANTHEON VENTURES (US) LP		
2.	Primary Business Name of <i>Related Person</i> : PANTHEON		
3.	<i>Related Person's</i> SEC File Number (if any) (e.g., 801-, 8-, 866-, 802-) 801 - 71327 or Other		
4.	<i>Related Person's</i> (a) <i>CRD</i> Number (if any): 153425 (b) CIK Number(s) (if any): No Information Filed		
5.	<i>Related Person</i> is: (check all that apply) (a) ☐ broker-dealer, municipal securities dealer, or government securities broker or dealer (b) ☒ other investment adviser (including financial planners) (c) ☐ registered municipal advisor (d) ☐ registered security-based swap dealer (e) ☐ major security-based swap participant (f) ☒ commodity pool operator or commodity trading advisor (whether registered or exempt from registration) (g) ☐ futures commission merchant (h) ☐ banking or thrift institution (i) ☐ trust company (j) ☐ accountant or accounting firm (k) ☐ lawyer or law firm (l) ☐ insurance company or agency (m) ☐ pension consultant (n) ☐ real estate broker or dealer (o) ☐ sponsor or syndicator of limited partnerships (or equivalent), excluding pooled investment vehicles (p) ☐ sponsor, general partner, managing member (or equivalent) of pooled investment vehicles		
6.	Do you <i>control</i> or are you <i>controlled</i> by the <i>related person</i> ?		Yes No
7.	Are you and the <i>related person</i> under common <i>control</i> ?		☒ ☐
8.	(a)	Does the <i>related person</i> act as a qualified custodian for your <i>clients</i> in connection with advisory services you provide to <i>clients</i> ?	☐ ☒
	(b)	If you are registering or registered with the SEC and you have answered "yes," to question 8.(a) above, have you overcome the presumption that you are not operationally independent (pursuant to rule 206(4)-2(d)(5)) from the <i>related person</i> and thus are not required to obtain a surprise examination for your <i>clients'</i> funds or securities that are maintained at the <i>related person</i> ?	☐ ☐
	(c)	If you have answered "yes" to question 8.(a) above, provide the location of the <i>related person's</i> office responsible for <i>custody</i> of your <i>clients'</i> assets: Number and Street 1: City: State: If this address is a private residence, check this box: ☐	Yes No
		Number and Street 2: Country: ZIP+4/Postal Code:	
9.	(a)	If the <i>related person</i> is an investment adviser, is it exempt from registration?	☐ ☒
	(b)	If the answer is yes, under what exemption?	

10. (a) Is the *related person* registered with a *foreign financial regulatory authority* ?

(b) If the answer is yes, list the name and country, in English of each *foreign financial regulatory authority* with which the *related person* is registered.

No Information Filed

11. Do you and the *related person* share any *supervised persons*?

12. Do you and the *related person* share the same physical location?

1. Legal Name of *Related Person*:

PANTHEON INFRA ADVISORS, LLC

2. Primary Business Name of *Related Person*:

PANTHEON INFRA ADVISORS, LLC

3. *Related Person's* SEC File Number (if any) (e.g., 801-, 8-, 866-, 802-)

801 - 132356

or

Other

4. *Related Person's*

(a) *CRD* Number (if any):

335463

(b) CIK Number(s) (if any):

No Information Filed

5. *Related Person* is: (check all that apply)

(a) ☐ broker-dealer, municipal securities dealer, or government securities broker or dealer

(b) ☒ other investment adviser (including financial planners)

(c) ☐ registered municipal advisor

(d) ☐ registered security-based swap dealer

(e) ☐ major security-based swap participant

(f) ☒ commodity pool operator or commodity trading advisor (whether registered or exempt from registration)

(g) ☐ futures commission merchant

(h) ☐ banking or thrift institution

(i) ☐ trust company

(j) ☐ accountant or accounting firm

(k) ☐ lawyer or law firm

(l) ☐ insurance company or agency

(m) ☐ pension consultant

(n) ☐ real estate broker or dealer

(o) ☐ sponsor or syndicator of limited partnerships (or equivalent), excluding pooled investment vehicles

(p) ☐ sponsor, general partner, managing member (or equivalent) of pooled investment vehicles

Yes

No

6. Do you *control* or are you *controlled* by the *related person*?

7. Are you and the *related person* under common *control*?

8. (a) Does the *related person* act as a qualified custodian for your *clients* in connection with advisory services you provide to *clients*?

(b) If you are registering or registered with the SEC and you have answered "yes," to question 8.(a) above, have you overcome the presumption that you are not operationally independent (pursuant to rule 206(4)-2(d)(5)) from the *related person* and thus are not required to obtain a surprise examination for your *clients'* funds or securities that are maintained at the *related person*?

(c) If you have answered "yes" to question 8.(a) above, provide the location of the *related person's* office responsible for *custody* of your *clients'* assets:

Number and Street 1:

Number and Street 2:

City:

State:

Country:

ZIP+4/Postal Code:

If this address is a private residence, check this box: ☐

Yes

No

9. (a) If the *related person* is an investment adviser, is it exempt from registration?

(b) If the answer is yes, under what exemption?

10. (a) Is the *related person* registered with a *foreign financial regulatory authority* ?

(b) If the answer is yes, list the name and country, in English of each *foreign financial regulatory authority* with which the *related person* is registered.

No Information Filed

11. Do you and the *related person* share any *supervised persons*?

12. Do you and the *related person* share the same physical location?

1. Legal Name of *Related Person*:
PANTHEON VENTURES (UK) LLP

2. Primary Business Name of *Related Person*:
PANTHEON

3. *Related Person's* SEC File Number (if any) (e.g., 801-, 8-, 866-, 802-)
801 - 135040
or
Other

4. *Related Person's*
(a) CRD Number (if any):
161631
(b) CIK Number(s) (if any):

No Information Filed

5. *Related Person* is: (check all that apply)
(a) ☐ broker-dealer, municipal securities dealer, or government securities broker or dealer
(b) ☒ other investment adviser (including financial planners)
(c) ☐ registered municipal advisor
(d) ☐ registered security-based swap dealer
(e) ☐ major security-based swap participant
(f) ☒ commodity pool operator or commodity trading advisor (whether registered or exempt from registration)
(g) ☐ futures commission merchant
(h) ☐ banking or thrift institution
(i) ☐ trust company
(j) ☐ accountant or accounting firm
(k) ☐ lawyer or law firm
(l) ☐ insurance company or agency
(m) ☐ pension consultant
(n) ☐ real estate broker or dealer
(o) ☐ sponsor or syndicator of limited partnerships (or equivalent), excluding pooled investment vehicles
(p) ☐ sponsor, general partner, managing member (or equivalent) of pooled investment vehicles

Yes

No

6. Do you *control* or are you *controlled* by the *related person*?

7. Are you and the *related person* under common *control*?

8. (a) Does the *related person* act as a qualified custodian for your *clients* in connection with advisory services you provide to *clients*?

(b) If you are registering or registered with the SEC and you have answered "yes," to question 8.(a) above, have you overcome the presumption that you are not operationally independent (pursuant to rule 206(4)-2(d)(5)) from the *related person* and thus are not required to obtain a surprise examination for your *clients'* funds or securities that are maintained at the *related person*?

(c) If you have answered "yes" to question 8.(a) above, provide the location of the *related person's* office responsible for *custody* of your *clients'* assets:
Number and Street 1: Number and Street 2:
City: State: Country: ZIP+4/Postal Code:
If this address is a private residence, check this box: ☐

Yes

No

9. (a) If the *related person* is an investment adviser, is it exempt from registration?

(b) If the answer is yes, under what exemption?

10. (a) Is the *related person* registered with a *foreign financial regulatory authority* ?

(b) If the answer is yes, list the name and country, in English of each *foreign financial regulatory authority* with which the *related person* is registered.

Name of Country/English Name of Foreign Financial Regulatory Authority

United Kingdom - Financial Conduct Authority

11. Do you and the *related person* share any *supervised persons*?

12. Do you and the *related person* share the same physical location?

1. Legal Name of *Related Person*:

If "yes," then for each private fund that you advise, you must complete a [Section 7.B.\(1\) of Schedule D](#), except in certain circumstances described in the next sentence and in Instruction 6 of the [Instructions to Part 1A](#). If you are registered or applying for registration with the SEC or reporting as an SEC exempt reporting adviser, and another SEC-registered adviser or SEC exempt reporting adviser reports this information with respect to any such private fund in Section 7.B.(1) of Schedule D of its Form ADV (e.g., if you are a subadviser), do not complete Section 7.B.(1) of Schedule D with respect to that private fund. You must, instead, complete [Section 7.B.\(2\) of Schedule D](#).

In either case, if you seek to preserve the anonymity of a private fund client by maintaining its identity in your books and records in numerical or alphabetical code, or similar designation, pursuant to rule 204-2(d), you may identify the private fund in Section 7.B.(1) or 7.B.(2) of Schedule D using the same code or designation in place of the fund's name.

SECTION 7.B.(1) Private Fund Reporting

No Information Filed

SECTION 7.B.(2) Private Fund Reporting

No Information Filed

Item 8 Participation or Interest in Client Transactions

In this Item, we request information about your participation and interest in your *clients'* transactions. This information identifies additional areas in which conflicts of interest may occur between you and your *clients*. Newly-formed advisers should base responses to these questions on the types of participation and interest that you expect to engage in during the next year.

Like Item 7, Item 8 requires you to provide information about you and your *related persons*, including foreign affiliates.

Proprietary Interest in Client Transactions

A. Do you or any related person:

(1) buy securities for yourself from advisory clients, or sell securities you own to advisory clients (principal transactions)?

(2) buy or sell for yourself securities (other than shares of mutual funds) that you also recommend to advisory clients?

(3) recommend securities (or other investment products) to advisory clients in which you or any related person has some other proprietary (ownership) interest (other than those mentioned in Items 8.A.(1) or (2))?

Sales Interest in Client Transactions

B. Do you or any related person:

(1) as a broker-dealer or registered representative of a broker-dealer, execute securities trades for brokerage customers in which advisory client securities are sold to or bought from the brokerage customer (agency cross transactions)?

(2) recommend to advisory clients, or act as a purchaser representative for advisory clients with respect to, the purchase of securities for which you or any related person serves as underwriter or general or managing partner?

(3) recommend purchase or sale of securities to advisory clients for which you or any related person has any other sales interest (other than the receipt of sales commissions as a broker or registered representative of a broker-dealer)?

Investment or Brokerage Discretion

C. Do you or any related person have discretionary authority to determine the:

(1) securities to be bought or sold for a client's account?

(2) amount of securities to be bought or sold for a client's account?

(3) broker or dealer to be used for a purchase or sale of securities for a client's account?

(4) commission rates to be paid to a broker or dealer for a client's securities transactions?

D. If you answer "yes" to C.(3) above, are any of the brokers or dealers related persons?

E. Do you or any related person recommend brokers or dealers to clients?

F. If you answer "yes" to E. above, are any of the brokers or dealers related persons?

G. (1) Do you or any related person receive research or other products or services other than execution from a broker-dealer or a third party ("soft dollar benefits") in connection with client securities transactions?

(2) If "yes" to G.(1) above, are all the "soft dollar benefits" you or any related persons receive eligible "research or brokerage services" under section 28(e) of the Securities Exchange Act of 1934?

H. (1) Do you or any related person, directly or indirectly, compensate any person that is not an employee for client referrals?

(2) Do you or any related person, directly or indirectly, provide any employee compensation that is specifically related to obtaining clients for the firm (cash or non-cash compensation in addition to the employee's regular salary)?

I. Do you or any *related person*, including any *employee*, directly or indirectly, receive compensation from any *person* (other than you or any *related person*) for *client* referrals?

In your response to Item 8.I., do not include the regular salary you pay to an employee.

In responding to Items 8.H. and 8.I., consider all cash and non-cash compensation that you or a related person gave to (in answering Item 8.H.) or received from (in answering Item 8.I.) any person in exchange for client referrals, including any bonus that is based, at least in part, on the number or amount of client referrals.

Item 9 Custody

In this Item, we ask you whether you or a *related person* has *custody* of *client* (other than *clients* that are investment companies registered under the Investment Company Act of 1940) assets and about your custodial practices.

A. (1) Do you have *custody* of any advisory *clients*':

(a) cash or bank accounts?

(b) securities?

If you are registering or registered with the SEC, answer "No" to Item 9.A.(1)(a) and (b) if you have custody solely because (i) you deduct your advisory fees directly from your clients' accounts, or (ii) a related person has custody of client assets in connection with advisory services you provide to clients, but you have overcome the presumption that you are not operationally independent (pursuant to Advisers Act rule 206(4)-2(d)(5)) from the related person.

(2) If you checked "yes" to Item 9.A.(1)(a) or (b), what is the approximate amount of *client* funds and securities and total number of *clients* for which you have *custody*:

U.S. Dollar Amount	Total Number of <i>Clients</i>
(a) \$ 202,435,678	(b) 10

If you are registering or registered with the SEC and you have custody solely because you deduct your advisory fees directly from your clients' accounts, do not include the amount of those assets and the number of those clients in your response to Item 9.A.(2). If your related person has custody of client assets in connection with advisory services you provide to clients, do not include the amount of those assets and number of those clients in your response to 9.A.(2). Instead, include that information in your response to Item 9.B.(2).

B. (1) In connection with advisory services you provide to *clients*, do any of your *related persons* have *custody* of any of your advisory *clients*':

(a) cash or bank accounts?

(b) securities?

You are required to answer this item regardless of how you answered Item 9.A.(1)(a) or (b).

(2) If you checked "yes" to Item 9.B.(1)(a) or (b), what is the approximate amount of *client* funds and securities and total number of *clients* for which your *related persons* have *custody*:

U.S. Dollar Amount	Total Number of <i>Clients</i>
(a) \$	(b)

C. If you or your *related persons* have *custody* of *client* funds or securities in connection with advisory services you provide to *clients*, check all the following that apply:

(1) A qualified custodian(s) sends account statements at least quarterly to the investors in the pooled investment vehicle(s) you manage.

(2) An *independent public accountant* audits annually the pooled investment vehicle(s) that you manage and the audited financial statements are distributed to the investors in the pools.

(3) An *independent public accountant* conducts an annual surprise examination of *client* funds and securities.

(4) An *independent public accountant* prepares an internal control report with respect to custodial services when you or your *related persons* are qualified custodians for *client* funds and securities.

If you checked Item 9.C.(2), C.(3) or C.(4), list in [Section 9.C. of Schedule D](#) the accountants that are engaged to perform the audit or examination or prepare an internal control report. (If you checked Item 9.C.(2), you do not have to list auditor information in [Section 9.C. of Schedule D](#) if you already provided this information with respect to the private funds you advise in [Section 7.B.\(1\) of Schedule D](#)).

D. Do you or your *related person(s)* act as qualified custodians for your *clients* in connection with advisory services you provide to *clients*?

(1) you act as a qualified custodian

(2) your *related person(s)* act as qualified custodian(s)

If you checked "yes" to Item 9.D.(2), all related persons that act as qualified custodians (other than any mutual fund transfer agent pursuant to rule 206(4)-2(b)(1)) must be identified in [Section 7.A. of Schedule D](#), regardless of whether you have determined the related person to be operationally independent under rule 206(4)-2 of the Advisers Act.

E.

If you are filing your *annual updating amendment* and you were subject to a surprise examination by an *independent public accountant* during your last fiscal year, provide the date (MM/YYYY) the examination commenced:

F.

If you or your *related persons* have *custody* of *client* funds or securities, how many *persons*, including, but not limited to, you and your *related persons*, act as qualified custodians for your *clients* in connection with advisory services you provide to *clients*?

2

SECTION 9.C. Independent Public Accountant

You must complete the following information for each *independent public accountant* engaged to perform a surprise examination, perform an audit of a pooled investment vehicle that you manage, or prepare an internal control report. You must complete a separate Schedule D Section 9.C. for each *independent public accountant*.

(1) Name of the *independent public accountant*:

KPMG

(2) The location of the *independent public accountant's* office responsible for the services provided:

Number and Street 1:

KPMG

City:

LONDON

State:

Number and Street 2:

1-2 DORSET RISE

Country:

United Kingdom

ZIP+4/Postal Code:

EC4Y 8EN

(3) Is the *independent public accountant* registered with the Public Company Accounting Oversight Board?

Yes

No

If "yes," Public Company Accounting Oversight Board-Assigned Number:

1118

(4) If "yes" to (3) above, is the *independent public accountant* subject to regular inspection by the Public Company Accounting Oversight Board in accordance with its rules?

Yes

No

(5) The *independent public accountant* is engaged to:

A. ☒ audit a pooled investment vehicle

B. ☐ perform a surprise examination of *clients'* assets

C. ☒ prepare an internal control report

(6) Since your last *annual updating amendment*, did all of the reports prepared by the *independent public accountant* that audited the pooled investment vehicle or that examined internal controls contain unqualified opinions?

☐ Yes

☐ No

☒ Report Not Yet Received

If you check "Report Not Yet Received", you must promptly file an amendment to your Form ADV to update your response when the accountant's report is available.

(1) Name of the *independent public accountant*:

PRICEWATERHOUSECOOPERS LLP

(2) The location of the *independent public accountant's* office responsible for the services provided:

Number and Street 1:

7 MORE LONDON RIVERSIDE

City:

LONDON

State:

Number and Street 2:

Country:

United Kingdom

ZIP+4/Postal Code:

SE1 2RT

(3) Is the *independent public accountant* registered with the Public Company Accounting Oversight Board?

Yes

No

If "yes," Public Company Accounting Oversight Board-Assigned Number:

876

(4) If "yes" to (3) above, is the *independent public accountant* subject to regular inspection by the Public Company Accounting Oversight Board in accordance with its rules?

Yes

No

(5) The *independent public accountant* is engaged to:

A. ☒ audit a pooled investment vehicle

B. ☐ perform a surprise examination of *clients'* assets

(6) Since your last *annual updating amendment*, did all of the reports prepared by the *independent public accountant* that audited the pooled investment vehicle or that examined internal controls contain unqualified opinions?

☐ Yes

☐ No

☒ Report Not Yet Received

If you check "Report Not Yet Received", you must promptly file an amendment to your Form ADV to update your response when the accountant's report is available.

In this Item, we ask you to identify every *person* that, directly or indirectly, *controls* you. If you are filing an *umbrella registration*, the information in Item 10 should be provided for the *filing adviser* only.

If you are submitting an initial application or report, you must complete Schedule A and Schedule B. Schedule A asks for information about your direct owners and executive officers. Schedule B asks for information about your indirect owners. If this is an amendment and you are updating information you reported on either Schedule A or Schedule B (or both) that you filed with your initial application or report, you must complete Schedule C.

	Yes	No
A. Does any <i>person</i> not named in Item 1.A. or Schedules A, B, or C, directly or indirectly, <i>control</i> your management or policies?	☐	☒
<i>If yes, complete Section 10.A. of Schedule D.</i>		
B. If any <i>person</i> named in Schedules A, B, or C or in Section 10.A. of Schedule D is a public reporting company under Sections 12 or 15(d) of the Securities Exchange Act of 1934, please complete Section 10.B. of Schedule D.		

No Information Filed

B. If any <i>person</i> named in Schedules A, B, or C, or in Section 10.A. of Schedule D is a public reporting company under Sections 12 or 15(d) of the Securities Exchange Act of 1934, please provide the following information (you must complete a separate Schedule D Section 10.B. for each public reporting company):	
(1) Full legal name of the public reporting company:	AFFILIATED MANAGERS GROUP, INC.
(2) The public reporting company's CIK number (Central Index Key number that the SEC assigns to each reporting company):	1004434

In this Item, we ask for information about your disciplinary history and the disciplinary history of all your *advisory affiliates*. We use this information to determine whether to grant your application for registration, to decide whether to revoke your registration or to place limitations on your activities as an investment adviser, and to identify potential problem areas to focus on during our on-site examinations. One event may result in "yes" answers to more than one of the questions below. In accordance with General Instruction 5 to Form ADV, "you" and "your" include the *filing adviser* and all *relying advisers* under an *umbrella registration*.

Your *advisory affiliates* are: (1) all of your current *employees* (other than *employees* performing only clerical, administrative, support or similar functions); (2) all of your officers, partners, or directors (or any *person* performing similar functions); and (3) all *persons* directly or indirectly *controlling* you or *controlled* by you. If you are a "separately identifiable department or division" (SID) of a bank, see the Glossary of Terms to determine who your *advisory affiliates* are.

If you are registered or registering with the SEC or if you are an exempt reporting adviser, you may limit your disclosure of any event listed in Item 11 to ten years following the date of the event. If you are registered or registering with a state, you must respond to the questions as posed; you may, therefore, limit your disclosure to ten years following the date of an event only in responding to Items 11.A.(1), 11.A.(2), 11.B.(1), 11.B.(2), 11.D.(4), and 11.H.(1)(a). For purposes of calculating this ten-year period, the date of an event is the date the final order, judgment, or decree was entered, or the date any rights of appeal from preliminary orders, judgments, or decrees lapsed.

You must complete the appropriate Disclosure Reporting Page ("DRP") for "yes" answers to the questions in this Item 11.

	Yes	No
Do any of the events below involve you or any of your <i>supervised persons</i> ?	☐	☒
<u>For "yes" answers to the following questions, complete a Criminal Action DRP:</u>		
A. In the past ten years, have you or any <i>advisory affiliate</i> :	Yes	No
(1) been convicted of or pled guilty or nolo contendere ("no contest") in a domestic, foreign, or military court to any <i>felony</i> ?	☐	☒

(2) been charged with any felony?		☐	☒
If you are registered or registering with the SEC, or if you are reporting as an exempt reporting adviser, you may limit your response to Item 11.A.(2) to charges that are currently pending.			
B. In the past ten years, have you or any advisory affiliate:			
(1) been convicted of or pled guilty or nolo contendere ("no contest") in a domestic, foreign, or military court to a <i>misdemeanor</i> involving: investments or an <i>investment-related</i> business, or any fraud, false statements, or omissions, wrongful taking of property, bribery, perjury, forgery, counterfeiting, extortion, or a conspiracy to commit any of these offenses?		☐	☒
(2) been charged with a <i>misdemeanor</i> listed in Item 11.B.(1)?		☐	☒
If you are registered or registering with the SEC, or if you are reporting as an exempt reporting adviser, you may limit your response to Item 11.B.(2) to charges that are currently pending.			
For "yes" answers to the following questions, complete a Regulatory Action DRP:			
C. Has the SEC or the Commodity Futures Trading Commission (CFTC) ever:		Yes	No
(1) found you or any advisory affiliate to have made a false statement or omission?		☐	☒
(2) found you or any advisory affiliate to have been involved in a violation of SEC or CFTC regulations or statutes?		☐	☒
(3) found you or any advisory affiliate to have been a cause of an <i>investment-related</i> business having its authorization to do business denied, suspended, revoked, or restricted?		☐	☒
(4) entered an <i>order</i> against you or any advisory affiliate in connection with <i>investment-related</i> activity?		☐	☒
(5) imposed a civil money penalty on you or any advisory affiliate, or ordered you or any advisory affiliate to cease and desist from any activity?		☐	☒
D. Has any other federal regulatory agency, any state regulatory agency, or any foreign financial regulatory authority:			
(1) ever found you or any advisory affiliate to have made a false statement or omission, or been dishonest, unfair, or unethical?		☐	☒
(2) ever found you or any advisory affiliate to have been involved in a violation of <i>investment-related</i> regulations or statutes?		☐	☒
(3) ever found you or any advisory affiliate to have been a cause of an <i>investment-related</i> business having its authorization to do business denied, suspended, revoked, or restricted?		☐	☒
(4) in the past ten years, entered an <i>order</i> against you or any advisory affiliate in connection with an <i>investment-related</i> activity?		☐	☒
(5) ever denied, suspended, or revoked your or any advisory affiliate's registration or license, or otherwise prevented you or any advisory affiliate, by order, from associating with an <i>investment-related</i> business or restricted your or any advisory affiliate's activity?		☐	☒
E. Has any self-regulatory organization or commodities exchange ever:			
(1) found you or any advisory affiliate to have made a false statement or omission?		☐	☒
(2) found you or any advisory affiliate to have been involved in a violation of its rules (other than a violation designated as a " <i>minor rule violation</i> " under a plan approved by the SEC)?		☐	☒
(3) found you or any advisory affiliate to have been the cause of an <i>investment-related</i> business having its authorization to do business denied, suspended, revoked, or restricted?		☐	☒
(4) disciplined you or any advisory affiliate by expelling or suspending you or the advisory affiliate from membership, barring or suspending you or the advisory affiliate from association with other members, or otherwise restricting your or the advisory affiliate's activities?		☐	☒
F. Has an authorization to act as an attorney, accountant, or federal contractor granted to you or any advisory affiliate ever been revoked or suspended?		☐	☒
G. Are you or any advisory affiliate now the subject of any regulatory proceeding that could result in a "yes" answer to any part of Item 11.C., 11.D., or 11.E.?		☐	☒
For "yes" answers to the following questions, complete a Civil Judicial Action DRP:			
H. (1) Has any domestic or foreign court:		Yes	No
(a) in the past ten years, enjoined you or any advisory affiliate in connection with any <i>investment-related</i> activity?		☐	☒
(b) ever found that you or any advisory affiliate were involved in a violation of <i>investment-related</i> statutes or regulations?		☐	☒
(c) ever dismissed, pursuant to a settlement agreement, an <i>investment-related</i> civil action brought against you or any advisory affiliate by a state or foreign financial regulatory authority?		☐	☒
(2) Are you or any advisory affiliate now the subject of any civil proceeding that could result in a "yes" answer to any part of Item 11.H.(1)?		☐	☒

Item 12 Small Businesses
The SEC is required by the Regulatory Flexibility Act to consider the effect of its regulations on small entities. In order to do this, we need to determine whether you meet the definition of "small business" or "small organization" under rule 0-7. Answer this Item 12 only if you are registered or registering with the SEC and you indicated in response to Item 5.F.(2)(c) that you have regulatory assets under management of less than \$25 million. You are not required to answer this Item 12 if you are filing for initial registration as a state adviser, amending a

current state registration, or switching from SEC to state registration.

For purposes of this Item 12 only:

- Total Assets refers to the total assets of a firm, rather than the assets managed on behalf of *clients*. In determining your or another *person's* total assets, you may use the total assets shown on a current balance sheet (but use total assets reported on a consolidated balance sheet with subsidiaries included, if that amount is larger).
- *Control* means the power to direct or cause the direction of the management or policies of a *person*, whether through ownership of securities, by contract, or otherwise. Any *person* that directly or indirectly has the right to vote 25 percent or more of the voting securities, or is entitled to 25 percent or more of the profits, of another *person* is presumed to *control* the other *person*.

YesNo

A. Did you have total assets of \$5 million or more on the last day of your most recent fiscal year?

☒ ☐

If "yes," you do not need to answer Items 12.B. and 12.C.

B. Do you:

(1) control another investment adviser that had regulatory assets under management (calculated in response to Item 5.F.(2)(c) of Form ADV) of \$25 million or more on the last day of its most recent fiscal year?

☐ ☐

(2) control another person (other than a natural person) that had total assets of \$5 million or more on the last day of its most recent fiscal year?

☐ ☐

C. Are you:

(1) controlled by or under common control with another investment adviser that had regulatory assets under management (calculated in response to Item 5.F.(2)(c) of Form ADV) of \$25 million or more on the last day of its most recent fiscal year?

☐ ☐

(2) controlled by or under common control with another person (other than a natural person) that had total assets of \$5 million or more on the last day of its most recent fiscal year?

☐ ☐

Schedule A

Direct Owners and Executive Officers

1. Complete Schedule A only if you are submitting an initial application or report. Schedule A asks for information about your direct owners and executive officers. Use Schedule C to amend this information.

2. Direct Owners and Executive Officers. List below the names of:

(a) each Chief Executive Officer, Chief Financial Officer, Chief Operations Officer, Chief Legal Officer, Chief Compliance Officer(Chief Compliance Officer is required if you are registered or applying for registration and cannot be more than one individual), director, and any other individuals with similar status or functions;

(b) if you are organized as a corporation, each shareholder that is a direct owner of 5% or more of a class of your voting securities, unless you are a public reporting company (a company subject to Section 12 or 15(d) of the Exchange Act);
Direct owners include any person that owns, beneficially owns, has the right to vote, or has the power to sell or direct the sale of, 5% or more of a class of your voting securities. For purposes of this Schedule, a person beneficially owns any securities: (i) owned by his/her child, stepchild, grandchild, parent, stepparent, grandparent, spouse, sibling, mother-in-law, father-in-law, son-in-law, daughter-in-law, brother-in-law, or sister-in-law, sharing the same residence; or (ii) that he/she has the right to acquire, within 60 days, through the exercise of any option, warrant, or right to purchase the security.

(c) if you are organized as a partnership, all general partners and those limited and special partners that have the right to receive upon dissolution, or have contributed, 5% or more of your capital;

(d) in the case of a trust that directly owns 5% or more of a class of your voting securities, or that has the right to receive upon dissolution, or has contributed, 5% or more of your capital, the trust and each trustee; and

(e) if you are organized as a limited liability company ("LLC"), (i) those members that have the right to receive upon dissolution, or have contributed, 5% or more of your capital, and (ii) if managed by elected managers, all elected managers.

3. Do you have any indirect owners to be reported on Schedule B?

☒ Yes ☐ No

4. In the DE/FE/I column below, enter "DE" if the owner is a domestic entity, "FE" if the owner is an entity incorporated or domiciled in a foreign country, or "I" if the owner or executive officer is an individual.

5. Complete the Title or Status column by entering board/management titles; status as partner, trustee, sole proprietor, elected manager, shareholder, or member; and for shareholders or members, the class of securities owned (if more than one is issued).

6. Ownership codes are: NA - less than 5% B - 10% but less than 25% D - 50% but less than 75%
 A - 5% but less than 10% C - 25% but less than 50% E - 75% or more

7. (a) In the Control Person column, enter "Yes" if the person has control as defined in the Glossary of Terms to Form ADV, and enter "No" if the person does not have control. Note that under this definition, most executive officers and all 25% owners, general partners, elected managers, and trustees are control persons.

(b) In the PR column, enter "PR" if the owner is a public reporting company under Sections 12 or 15(d) of the Exchange Act.

(c) Complete each column.

FULL LEGAL NAME (Individuals: Last Name, First Name, Middle Name)	DE/FE/I	Title or Status	Date Title or Status Acquired MM / YYYY	Ownership Code	Control Person	PR	CRD No. If None: S.S. No. and Date of Birth, IRS Tax No. or Employer ID No.
AMG NEW YORK HOLDINGS CORP.	DE	SHAREHOLDER	12/2016	E	Y	N	
ZANGER, KARA, ISABELLE	I	CHIEF LEGAL OFFICER	09/2013	NA	Y	N	5047763
BUENNEKE, BRIAN, JAMES	I	DIRECTOR	01/2020	NA	Y	N	2399600
MAINES, DEAN, AARON	I	CHIEF FINANCIAL OFFICER	01/2023	NA	Y	N	6034404
BANKS, CHRISTOPHER, JOHN	I	CHIEF	06/2023	NA	Y	N	4308224

		COMPLIANCE OFFICER					
Leaf, Kathryn, Margaret	I	CHEIF EXECUTIVE OFFICER	01/2025	NA	Y	N	6743570
MILLER, JEFFREY, GRANT	I	CHIEF INVESTMENT OFFICER	12/2025	NA	Y	N	4278819

Schedule B

Indirect Owners

1. Complete Schedule B only if you are submitting an initial application or report. Schedule B asks for information about your indirect owners; you must first complete Schedule A, which asks for information about your direct owners. Use Schedule C to amend this information.

2. Indirect Owners. With respect to each owner listed on Schedule A (except individual owners), list below:

(a) in the case of an owner that is a corporation, each of its shareholders that beneficially owns, has the right to vote, or has the power to sell or direct the sale of, 25% or more of a class of a voting security of that corporation;

For purposes of this Schedule, a *person* beneficially owns any securities: (i) owned by his/her child, stepchild, grandchild, parent, stepparent, grandparent, spouse, sibling, mother-in-law, father-in-law, son-in-law, daughter-in-law, brother-in-law, or sister-in-law, sharing the same residence; or (ii) that he/she has the right to acquire, within 60 days, through the exercise of any option, warrant, or right to purchase the security.

(b) in the case of an owner that is a partnership, all general partners and those limited and special partners that have the right to receive upon dissolution, or have contributed, 25% or more of the partnership's capital;

(c) in the case of an owner that is a trust, the trust and each trustee; and

(d) in the case of an owner that is a limited liability company ("LLC"), (i) those members that have the right to receive upon dissolution, or have contributed, 25% or more of the LLC's capital, and (ii) if managed by elected managers, all elected managers.

3. Continue up the chain of ownership listing all 25% owners at each level. Once a public reporting company (a company subject to Sections 12 or 15(d) of the Exchange Act) is reached, no further ownership information need be given.

4. In the DE/FE/I column below, enter "DE" if the owner is a domestic entity, "FE" if the owner is an entity incorporated or domiciled in a foreign country, or "I" if the owner is an individual.

5. Complete the Status column by entering the owner's status as partner, trustee, elected manager, shareholder, or member; and for shareholders or members, the class of securities owned (if more than one is issued).

6. Ownership codes are: C - 25% but less than 50% E - 75% or more
 D - 50% but less than 75% F - Other (general partner, trustee, or elected manager)

7. (a) In the *Control Person* column, enter "Yes" if the *person* has *control* as defined in the Glossary of Terms to Form ADV, and enter "No" if the *person* does not have *control*. Note that under this definition, most executive officers and all 25% owners, general partners, elected managers, and trustees are *control persons*.

(b) In the PR column, enter "PR" if the owner is a public reporting company under Sections 12 or 15(d) of the Exchange Act.

(c) Complete each column.

FULL LEGAL NAME (Individuals: Last Name, First Name, Middle Name)	DE/FE/I	Entity in Which Interest is Owned	Status	Date Status Acquired MM/YYYY	Ownership Code	Control Person	PR	CRD No. If None: S.S. No. and Date of Birth, IRS Tax No. or Employer ID No.
AFFILIATED MANAGERS GROUP, INC.	DE	AMG NEW YORK HOLDINGS CORP.	CORPORATE PARENT	12/2000	E	Y	Y	

Schedule D - Miscellaneous

You may use the space below to explain a response to an Item or to provide any other information.

ITEM 5 AND SECTION 7.B.(1) OF SCHEDULE D: IN 2010, WE TRANSFERRED ALL OF OUR ASSETS AND CERTAIN OF OUR CLIENTS TO PANTHEON VENTURES (US) LP ("PV US LP"), A RELATED PERSON. WE ENTERED INTO AN INTRA-COMPANY SERVICES AGREEMENT WITH PV US LP FOR THE PROVISION OF SERVICES BY PV US LP, INCLUDING MANAGEMENT, INVESTMENT ADVISORY, AND OTHER SERVICES, TO OUR REMAINING PRIVATE FUNDS AND OTHER CLIENTS. AS A RESULT, CONTINUOUS AND REGULAR SUPERVISORY OR MANAGEMENT SERVICES ARE PROVIDED TO OUR PRIVATE FUNDS AND OTHER CLIENTS BY PV US LP AND THEREFORE THE NUMBER OF EMPLOYEES AND THE REGULATORY ASSETS UNDER MANAGEMENT RELATING TO SUCH PRIVATE FUNDS ARE INCLUDED IN ITEM 5 OF PV US LP'S FORM ADV PART 1, AND SUCH PRIVATE FUNDS ARE DISCLOSED IN SECTION 7.B.(1) OF SCHEDULE D OF PV US LP'S FORM ADV PART 1. ITEM 5.B(1) REPORTS ZERO EMPLOYEES PERFORMING ADVISORY FUNCTIONS (INCLUDING RESEARCH), BECAUSE WE DO NOT HAVE ANY DIRECT EMPLOYEES. ADVISORY SERVICES ARE PROVIDED BY EMPLOYEES OF THE PARENT COMPANY, WHO ARE TREATED AS SUPERVISED PERSONS FOR THE PURPOSE OF THE ADVISERS ACT. SECTION 7.A. OF SCHEDULE D: AFFILIATED MANAGERS GROUP, INC. ("AMG"), A PUBLICLY TRADED ASSET MANAGEMENT COMPANY, HOLDS AN EQUITY INTEREST IN PANTHEON. AMG'S EQUITY INTEREST IN PANTHEON IS STRUCTURED SO THAT WE MAINTAIN OPERATIONAL AUTONOMY IN MANAGING OUR BUSINESS. AMG DOES NOT HAVE ANY ROLE IN OUR DAY-TO-DAY MANAGEMENT. AMG ALSO HOLDS EQUITY INTERESTS IN CERTAIN OTHER INVESTMENT ADVISERS ("AMG AFFILIATES"). EACH OF THE AMG AFFILIATES, INCLUDING PANTHEON, OPERATES AUTONOMOUSLY AND INDEPENDENTLY OF AMG AND OF EACH OTHER. EXCEPT AS DESCRIBED IN THIS FORM ADV, WE DO NOT HAVE ANY BUSINESS DEALINGS WITH THESE AMG AFFILIATES AND DO NOT CONDUCT JOINT OPERATIONS WITH THEM. PANTHEON CARRIES OUT ITS INVESTMENT ADVISORY ACTIVITY, INCLUDING THE EXERCISE OF INVESTMENT DISCRETION AND VOTING RIGHTS, INDEPENDENT OF AMG AFFILIATES. AMG AFFILIATES DO NOT FORMULATE ADVICE FOR PANTHEON'S CLIENTS AND DO NOT, IN OUR VIEW, PRESENT ANY POTENTIAL CONFLICT OF INTEREST WITH OUR CLIENTS. CONSEQUENTLY, INDIVIDUAL INFORMATION ON EACH AMG AFFILIATE IS NOT LISTED IN SECTION 7.A. OF SCHEDULE D. A LIST OF ALL AMG AFFILIATES IS AVAILABLE TO OUR CLIENTS UPON REQUEST. ITEM 9 CUSTODY: WE ARE DEEMED, UNDER FEDERAL SECURITIES LAWS, TO HAVE CUSTODY OF CLIENT ASSETS BY VIRTUE OF OUR ROLE AS GENERAL PARTNER OR AFFILIATE OF THE GENERAL PARTNER OF CERTAIN LIMITED PARTNERSHIPS THAT ARE POOLED INVESTMENT VEHICLES (THE "FUNDS"). WE DO NOT HAVE ACTUAL PHYSICAL CUSTODY OF ANY CLIENT ASSETS OR SECURITIES INVESTED IN BY THE FUNDS; THE LIMITED PARTNERSHIP INTERESTS ARE UNCERTIFICATED AND RECORDED ON THE BOOKS OF THE ISSUER IN THE FUND'S NAME AND ALL OTHER ASSETS ARE HELD IN THE FUND'S NAME BY AN INDEPENDENT, UNAFFILIATED QUALIFIED CUSTODIAN. THE FUNDS ARE AUDITED ANNUALLY AND FUND INVESTORS RECEIVE ANNUAL STATEMENTS, AS REQUIRED BY APPLICABLE LAW.

Schedule R

No Information Filed

DRP Pages

CRIMINAL DISCLOSURE REPORTING PAGE (ADV)

No Information Filed

REGULATORY ACTION DISCLOSURE REPORTING PAGE (ADV)

No Information Filed

CIVIL JUDICIAL ACTION DISCLOSURE REPORTING PAGE (ADV)

No Information Filed

Part 2

Exemption from brochure delivery requirements for SEC-registered advisers

SEC rules exempt SEC-registered advisers from delivering a firm brochure to some kinds of clients. If these exemptions excuse you from delivering a brochure to *all* of your advisory clients, you do not have to prepare a brochure.

Are you exempt from delivering a brochure to all of your clients under these rules?

Yes

No

If no, complete the ADV Part 2 filing below.

Amend, retire or file new brochures:

Part 3

CRS	Type(s)	Affiliate Info	Retire
There are no CRS filings to display.			

Execution Pages

DOMESTIC INVESTMENT ADVISER EXECUTION PAGE

You must complete the following Execution Page to Form ADV. This execution page must be signed and attached to your initial submission of Form ADV to the SEC and all amendments.

Appointment of Agent for Service of Process

By signing this Form ADV Execution Page, you, the undersigned adviser, irrevocably appoint the Secretary of State or other legally designated officer, of the state in which you maintain your *principal office and place of business* and any other state in which you are submitting a *notice filing*, as your agents to receive service, and agree that such *persons* may accept service on your behalf, of any notice, subpoena, summons, *order* instituting *proceedings*, demand for arbitration, or other process or papers, and you further agree that such service may be made by registered or certified mail, in any federal or state action, administrative *proceeding* or arbitration brought against you in any place subject to the jurisdiction of the United States, if the action, *proceeding*, or arbitration (a) arises out of any activity in connection with your investment advisory business that is subject to the jurisdiction of the United States, and (b) is *founded*, directly or indirectly, upon the provisions of: (i) the Securities Act of 1933, the Securities Exchange Act of 1934, the Trust Indenture Act of 1939, the Investment Company Act of 1940, or the Investment Advisers Act of 1940, or any rule or regulation under any of these acts, or (ii) the laws of the state in which you maintain your *principal office and place of business* or of any state in which you are submitting a *notice filing*.

Signature

I, the undersigned, sign this Form ADV on behalf of, and with the authority of, the investment adviser. The investment adviser and I both certify, under penalty of perjury under the laws of the United States of America, that the information and statements made in this ADV, including exhibits and any other information submitted, are true and correct, and that I am signing this Form ADV Execution Page as a free and voluntary act.

I certify that the adviser's books and records will be preserved and available for inspection as required by law. Finally, I authorize any *person* having *custody* or possession of these books and records to make them available to federal and state regulatory representatives.

Signature:	Date: MM/DD/YYYY
CHRISTOPHER BANKS	07/30/2026
Printed Name:	Title:
CHRISTOPHER BANKS	MANAGING DIRECTOR, GLOBAL HEAD OF COMPLIANCE
Adviser <i>CRD</i> Number:	
110091	

NON-RESIDENT INVESTMENT ADVISER EXECUTION PAGE

You must complete the following Execution Page to Form ADV. This execution page must be signed and attached to your initial submission of Form ADV to the SEC and all amendments.

1. Appointment of Agent for Service of Process

By signing this Form ADV Execution Page, you, the undersigned adviser, irrevocably appoint each of the Secretary of the SEC, and the Secretary of State or other legally designated officer, of any other state in which you are submitting a *notice filing*, as your agents to receive service, and agree that such persons may accept service on your behalf, of any notice, subpoena, summons, *order* instituting *proceedings*, demand for arbitration, or other process or papers, and you further agree that such service may be made by registered or certified mail, in any federal or state action, administrative *proceeding* or arbitration brought against you in any place subject to the jurisdiction of the United States, if the action, *proceeding* or arbitration (a) arises out of any activity in connection with your investment advisory business that is subject to the jurisdiction of the United States, and (b) is *founded*, directly or indirectly, upon the provisions of: (i) the Securities Act of 1933, the Securities Exchange Act of 1934, the Trust Indenture Act of 1939, the Investment Company Act of 1940, or the Investment Advisers Act of 1940, or any rule or regulation under any of these acts, or (ii) the laws of any state in which you are submitting a *notice filing*.

2. Appointment and Consent: Effect on Partnerships

If you are organized as a partnership, this irrevocable power of attorney and consent to service of process will continue in effect if any partner withdraws from or is admitted to the partnership, provided that the admission or withdrawal does not create a new partnership. If the partnership dissolves, this irrevocable power of attorney and consent shall be in effect for any action brought against you or any of your former partners.

3. *Non-Resident* Investment Adviser Undertaking Regarding Books and Records

By signing this Form ADV, you also agree to provide, at your own expense, to the U.S. Securities and Exchange Commission at its principal office in Washington D.C., at any Regional or District Office of the Commission, or at any one of its offices in the United States, as specified by the Commission, correct, current, and complete copies of any or all records that you are required to maintain under Rule 204-2 under the Investment Advisers Act of 1940. This undertaking shall be binding upon you, your heirs, successors and assigns, and any *person* subject to your written irrevocable consents or powers of attorney or any of your general partners and *managing agents*.

Signature

I, the undersigned, sign this Form ADV on behalf of, and with the authority of, the *non-resident* investment adviser. The investment adviser and I both certify, under penalty of perjury under the laws of the United States of America, that the information and statements made in this ADV, including exhibits and any other information submitted, are true and correct, and that I am signing this Form ADV Execution Page as a free and voluntary act.

I certify that the adviser's books and records will be preserved and available for inspection as required by law. Finally, I authorize any *person* having *custody* or possession of these books and records to make them available to federal and state regulatory representatives.

Signature:	Date: MM/DD/YYYY
Printed Name:	Title:
Adviser <i>CRD</i> Number:	
110091	