

PANTHEON

 RUSSELL PRIVATE EQUITY

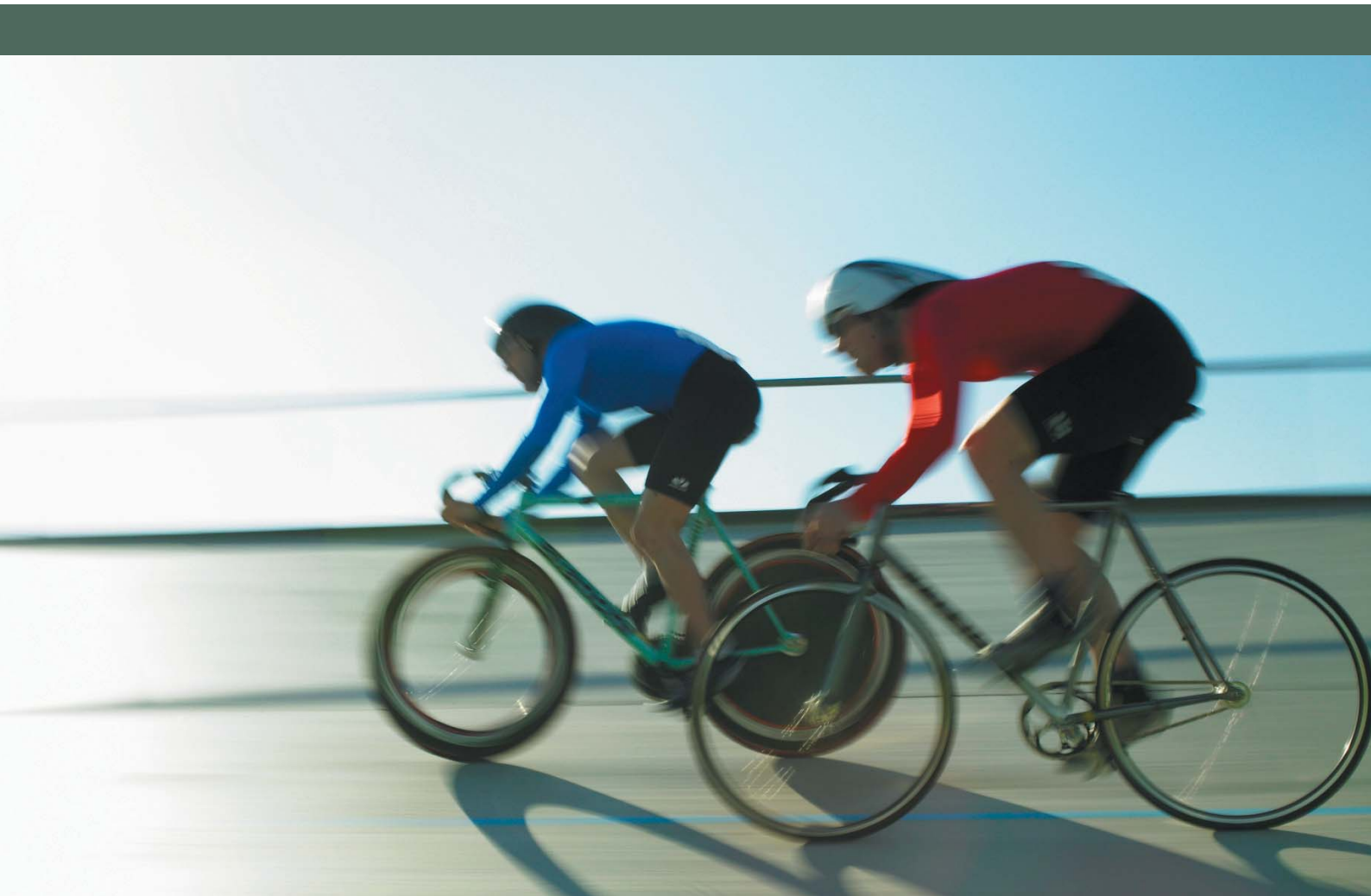
# Leading | Investments

Over 25 years of private equity experience



# Leading | Expertise

For over a quarter of a century, we've led the way in identifying and investing in premier private equity investment opportunities globally.



Pantheon is a leading international private equity fund-of-funds manager. Our business is built on the belief that private equity has the potential to outperform other asset classes by fundamentally improving businesses through:

Active ownership

Close alignment of interests

Good corporate governance

Above all, we believe successful private equity investing means taking a long-term approach. For over 25 years, we have been delivering a range of regional and global investment solutions to clients around the world.

# Leading | Performance

The distribution of returns between outstanding managers and their less successful counterparts can often be more than 10%.<sup>(1)</sup> We believe certain factors are fundamental to successful private equity investment:

## Global Perspective

In today's increasingly global market place, a full understanding of what defines successful private equity managers requires not only a global perspective but local knowledge.

This is reflected by our significant investment resources based in the local markets we invest in: Europe, USA and Asia.

## Access

The capacity constrained nature of private equity means that today's top tier managers are able to be selective in terms of the investors they admit to their funds. Key factors considered include a proven long-term and scalable commitment to the asset class, depth and quality of relationships and the investor's reputation and standing in the market.

For over 25 years we have been building relationships with managers, thus providing clients with access to superior investment opportunities. Our clients benefit from our experience of investing in private equity around the world and the length and quality of our investment track-record.

<sup>(1)</sup>Source: Venture Economics



## Deep Resources

Identifying top tier private equity managers in a relevant global investment universe of more than 5,000 managers requires exhaustive quantitative and qualitative research, often within short time frames.<sup>(1)</sup> As such, a large, experienced team of investment professionals is vital.

We recognise this requirement and are well-resourced: Our team of over 50 investment professionals has a wealth of private equity investment experience.

## Diversification

Strategic diversification is an essential ingredient in any successful private equity programme. Diversification reduces the impact of results from a single manager or sector and broadens the sources of potential return.

In structuring portfolios, we take care that our investors gain appropriately weighted exposure to the whole private equity spectrum including buy-out opportunities, venture capital, special situations, secondaries and co-investments. In addition, we deploy capital over multiple years, thereby ensuring our portfolios are not over-exposed to any part of the economic cycle.

# Leading | Partnerships

Client service has always been at the heart of Pantheon's philosophy. This has been pivotal in the success we have achieved over the last 25 years.



We strongly believe that in a long-term asset class like private equity, it is essential to have dedicated teams of experienced client service professionals in the same region as our clients, assisting in all aspects of their private equity programme. Our aim is to provide full and consistent support to our growing investor base while enabling our investment professionals to focus exclusively on fund selection and monitoring.

Our clients have access to much more than reports: In addition to a comprehensive formal reporting package, our teams can provide strategic allocation, implementation of investments and managing cash flows as well as a wide-ranging, bespoke educational service.

| Strategy   |
|--|
| Cash flow forecasting<br>Allocation modelling<br>Market research   |
| Communication  |
| Quarterly reporting<br>Trustee meetings<br>Regular dialogue        |
| Relationships  |
| Trustee education<br>Annual investor meeting<br>Market information |

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