October 31, 2026

Mutual Fund Report - Alternative

AMG Pantheon Fund Class 1 (XPEBX)

MAINSTREET ADVISORS

FUND STRATEGY DESCRIPTION

The AMG Pantheon Fund seeks long-term capital appreciation by deploying capital across three complementary private equity strategies: secondaries, co-investments, and primaries. The investment team leverages a global platform of 1,000+ GP relationships to systematically source and evaluate opportunities, applying disciplined due diligence that converts 1.3% of screened transactions into completed investments. The fund's framework continuously balances allocations across strategy, manager, vintage, sector, and geography to dampen the J-curve, maximize fee efficiency, and ensure returns are driven by diversified alpha sources. Risk management is embedded throughout the portfolio construction process, with ongoing monitoring of underlying company

FUNDAMENTALS

Morningstar Category:	Private Equity
Morningstar Rating:	* * * * *
Morningstar ESG Risk Rating:	N/A
Expense Ratio:	3.13%
Total Assets (Mil):	$6,527
12 Month Yield:	0.00%
Turnover Ratio:	8%
Number of Holdings:	3
Initial Minimum Investment:	$10,000
Redemption Fees:	None
Fund Structure:**	Tender Offer Fund
Repurchase Frequency:	$0
Repurchase Amount (% of NAV):	5%

PERFORMANCE AS OF SEPTEMBER 30, 2026	YTD	1 YEAR	3 YEARS	5 YEARS	10 YEARS
AMG Pantheon Fund Class 1	5.0%	5.7%	9.6%	10.3%	12.6%

Inception Date: 10-27-2015

THREE YEAR RISK MEASURES AS OF SEPTEMBER 30, 202	XPEBX
Standard Deviation	5.66
Sharpe Ratio	0.86
R-Squared vs. Mstar LSTA Leveraged Loan	-
Beta vs. Mstar LSTA Leveraged Loan	-
Alpha vs. Mstar LSTA Leveraged Loan	-
Correlation vs. Mstar LSTA Leveraged Loan	-

*Past performance is no guarantee of future results. Periods of greater than one year are annualized total return; returns for periods of one year or less are total return.

**Tender offer funds seek to provide liquidity through periodic tender offers. These repurchases are conducted at the discretion of the Board of Directors and are often, but not guaranteed to be, offered on a quarterly basis or at other intervals. Investors should refer to each fund's prospectus for specific details regarding the timing and terms of any tender offers. YOU SHOULD NOT INVEST IN THE FUND IF YOU NEED A LIQUID INVESTMENT.

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Disclosure

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Please carefully read fund prospectus and consider investment objectives, risks, charges, and expenses before investing as there is a possibility of loss. To obtain a current prospectus please contact MainStreet Advisors.

Morningstar Rating: Morningstar rates mutual funds from one to five stars based on how well they've performed (after adjusting for risk and accounting for all sales charges) in comparison to similar funds. Within each Morningstar Category, the top 10% of funds receive five stars, the next 22.5% four stars, the middle 35% three stars, the next 22.5% two stars, and the bottom 10% receive one star. Funds are rated for up to three time periods--three-,five-, and 10 years--and these ratings are combined to produce an overall rating. Funds with less than three years of history are not rated. Ratings are objective, based entirely on a mathematical evaluation of past performance. They're a useful tool for identifying funds worthy of further research, but shouldn't be considered buy or sell recommendations. For more information, see MainStreet Advisors' ADV Part 2 disclosure document.

Morningstar Sustainability Rating: The Morningstar Sustainability Rating is a measure of the financially material environmental, social, and governance, or ESG, risks in a portfolio relative to a portfolio's peer group. The rating is an historical holdings-based calculation using the company-level ESG Risk Rating from Sustainalytics, a leading provider of ESG research. The Sustainalytics' company-level ESG Risk Rating measures the degree to which a company's economic value may be at risk driven by ESG issues. To be considered material to the risk rating, an ESG issue must have a potentially substantial impact on the economic value of a company and therefore on the risk/return profile of an investment in the company. The ESG issues that are material vary across industry groups and companies. Within each Morningstar Category, the top 10% of funds receive five stars, the next 22.5% four stars, the middle 35% three stars, the next 22.5% two stars, and the bottom 10% receive one star.

Index performance used throughout this piece is intended to illustrate historical market trends and is provided solely as the representative of the general market performance for the same period of time. Indexes are unmanaged, may not include the reinvestment of income or short positions, and do not incur investment management fees. An investor is unable to invest in an index.

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