

**CERTIFICATE OF FORMATION**

**OF**

**AMG PANTHEON PRIVATE EQUITY FUND, LLC**

This Certificate of Formation of AMG Pantheon Private Equity Fund, LLC, dated as of May 16, 2014, is being duly executed and filed by the undersigned to form a limited liability company under the Delaware Limited Liability Company Act (6 Del. C. §18-101, et seq.).

**FIRST:** The name of the limited liability company is:

AMG Pantheon Private Equity Fund, LLC

**SECOND:** The address of the registered office of the limited liability company in the State of Delaware is:

c/o The Corporation Trust Company  
1209 Orange Street  
Wilmington, Delaware 19801

**THIRD:** The name and address of the registered agent of the limited liability company for service of process on the limited liability company in the State of Delaware is:

The Corporation Trust Company  
1209 Orange Street  
Wilmington, Delaware 19801

**IN WITNESS WHEREOF**, the undersigned has executed this Certificate of Formation as of the date first written above.

**AMG PANTHEON PRIVATE EQUITY FUND, LLC**

By: /s/ Keitha L. Kinne

Name: Keitha L. Kinne

Title: Chief Operating Officer