



Memorandum

To: Broker/Dealer Firms

Date: December 30, 2016

From: AMG Funds (MRO: 5736, Alpha: OF)

Tel: (877) 332-2371

Subject: Name/Class/Investment Minimum Changes and Fund Conversions

Share Class Name and Fund Investment Minimum Updates

The following AMG Funds will have share class name changes at the close of business on February 24, 2017. There will be no changes to the CUSIP numbers, ticker symbols, or transfer agent fund numbers.

AMG Funds - Upcoming Share Class Name Changes											
Fund Name	TA Fund Number	Ticker	Cusip	Current Class Name	Initial Investment Regular Accounts	Initial Investment IRAs	Subsequent Regular and IRAs	New Class Name	Initial Investment Regular Accounts	Initial Investment IRAs	Add'l Investment Regular and IRAs
AMG Yacktman Focused Fund	1190	YAFFX	00170K570	Class S	\$2K	\$500	\$100	Class N	\$2K	\$500	\$100
AMG GW&K Enhanced Core Bond Fund	613	MFDSX	00170M709	Class S	\$100K	\$25K	\$100	Class I	\$100K	\$25K	\$100
AMG Managers Cadence Emerging Companies Fund	4715	MECAX	00170L404	Class S	\$2K	\$1K	\$100	Class N	\$2K	\$1K	\$100
AMG Managers Emerging Opportunities Fund	410	MMCFX	00170J755	Class S	\$2K	\$1K	\$100	Class N	\$2K	\$1K	\$100
AMG Managers Loomis Sayles Bond Fund	156	MGFIX	00170L842	Class S	\$2K	\$1K	\$100	Class N	\$2K	\$1K	\$100
AMG Managers Special Equity Fund	153	MGSEX	00170L867	Class S	\$2K	\$1K	\$100	Class N	\$2K	\$1K	\$100
AMG TimesSquare International Small Cap Fund	180	TCMPX	00170K711	Class S	\$1MM	\$1MM	\$10k	Class N	\$2K	\$1K	\$100
AMG TimesSquare Mid Cap Growth Fund	170	TMDPX	00170K752	Class S	\$1MM	\$1MM	\$10k	Class N	\$2K	\$1K	\$100
AMG TimesSquare Small Cap Growth Fund	175	TSCPX	00170K737	Class S	\$1MM	\$1MM	\$10k	Class N	\$2K	\$1K	\$100
AMG TimesSquare International Small Cap Fund	181	TCMIX	00170K695	Class I	\$5MM	\$5MM	\$100K	Class Z	\$5MM	\$5MM	\$100K
AMG TimesSquare Mid Cap Growth Fund	171	TMDIX	00170K745	Class I	\$3MM	\$3MM	\$100K	Class Z	\$5MM	\$5MM	\$100K
AMG TimesSquare Small Cap Growth Fund	176	TSCIX	00170K729	Class I	\$5MM	\$5MM	\$100K	Class Z	\$5MM	\$5MM	\$100K
AMG GW&K Enhanced Core Bond Fund	516	MFYDX	00170M881	Class I	\$1MM	\$50K	\$1K	Class Z	\$5MM	\$5MM	\$100K
AMG Managers Amundi Intermediate Government Fund	352	MGIDX	00170M873	Class S	\$2K	\$1K	\$100	Class N	\$2K	\$1K	\$100



AMG Funds - Upcoming Share Class Name Changes (Continued)

Fund Name	TA Fund Number	Ticker	Cusip	Current Class Name	Initial Investment Regular Accounts	Initial Investment IRAs	Subsequent Regular and IRAs	New Class Name	Initial Investment Regular Accounts	Initial Investment IRAs	Add'l Investment Regular and IRAs
AMG Managers Amundi Short Duration Government Fund	351	MGSDX	00170M865	Class S	\$2K	\$1K	\$100	Class N	\$2K	\$1K	\$100
AMG Managers Brandywine Blue Fund	1122	BLUEX	00170J201	Class S	\$2K	\$1K	\$100	Class I	\$2K	\$1K	\$100
AMG Managers Brandywine Fund	1120	BRWIX	00170J300	Class S	\$2K	\$1K	\$100	Class I	\$2K	\$1K	\$100
AMG Managers CenterSquare Real Estate Fund	417	MRESX	00170J748	Class S	\$2K	\$1K	\$100	Class N	\$2K	\$1K	\$100
AMG Managers Global Income Opportunity Fund	163	MGGBX	00170L826	Class S	\$2K	\$1K	\$100	Class N	\$2K	\$1K	\$100
AMG Managers Skyline Special Equities Fund	56	SKSEX	00170K208	Class S	\$2K	\$1K	\$100	Class N	\$2K	\$1K	\$100

Fund Name Change

The following Fund will change its name as indicated below effective at the close of business on February 24, 2017. There will be no changes to the CUSIP number, ticker symbol, or transfer agent fund number.

Current Fund Name	New Fund Name	Class	CUSIP	Ticker	TA Fund
AMG GW&K Small Cap Growth Fund	AMG GW&K Small/Mid Cap Fund	Class I	00170K349	GWGIX	14



Upcoming Share Class Conversions of Class S to Class I

The most significant change from a systems standpoint will be four (4) share class conversions from existing Class S shares to Class I. Each of those four Funds will process the share class conversion immediately after the close of business on Friday, June 23, 2017. We certainly expect and encourage intermediaries to process exchange transactions out of Class S and into Class I, or one of the other available share classes in the respective Fund. For any accounts that remain on June 23, 2017, each shareholder's outstanding Class S shares will be systematically converted into Class I shares. The details on specific Funds/classes are listed below:

AMG Funds - Upcoming Share Conversions of Class S to Class I						
Fund Name	Current Class Name	Current Ticker	Current Cusip	Converting into Existing Class	Current Ticker	Current Cusip
AMG TimesSquare All Cap Growth Fund	Class S	MTGSX	00170J847	Class I	MTGIX	00170J839
AMG GW&K Municipal Bond Fund	Class S	GWMSX	00170K406	Class I	GMIX	00170K505
AMG GW&K Municipal Enhanced Yield Fund	Class S	GWMRX	00170K703	Class I	GMEX	00170K802
AMG GW&K Small Cap Core Fund	Class S	GWESX	00170K877	Class I	GWEIX	00170K869