



Memorandum

To: Broker/Dealer Firms **Date:** January 5, 2017

From: **AMG Funds** (MRO:5736) **Tel:** (877) 332-2371

Subject: Important Information Fund Closer & Liquidation

*******IMPORTANT INFORMATION – FUND CLOSURE AND PLAN OF LIQUIDATION*******

Fund	Ticker	CUSIP	Fund Name
2149	AMBEX	00171A829	AMG MANAGERS ANCHOR CAPITAL ENH EQUITY- N
2249	AMDSX	00171A811	AMG MANAGERS ANCHOR CAPITAL ENH EQUITY- I

NSCC/Networking Trading Impacts:

The following guidelines will be used to facilitate trading for the weeks leading up to the liquidation event:

- Effective at the close of business on December 8, 2016, the Fund will no longer accept investments, except for investments through existing asset allocation programs investing in the Fund and investments made pursuant to automatic investment programs, including reinvestment of dividends and distributions, and purchases in 401k plans. Those shareholders investing in the Fund through the exceptions described above may continue to purchase shares of the Fund in that manner until the Liquidation Date. Please see the prospectus supplement for more details.
- All subscriptions will be rejected after the DCC&S Cycles on December 9, 2016.
- The final day for NSCC redemptions will be on January 30, 2017.
- On January 31, 2017, no NSCC activity will be allowed in the affected funds. No as-of activity will be permitted after the final settlement date.

Positions that remain after the close of business on January 30, 2017, will be liquidated in an automated process on or about January 31, 2017 that will produce a Fund initiated redemption which will settle through the NSCC on T+2. The NAV on the final redemption date will be extended to 5 places. In order to avoid the automatic redemption, it is important for intermediaries to instruct the transfer agent to redeem or exchange positions to an unaffected portfolio on or prior to January 30, 2017.

Please refer to the Prospectus Supplements that follow for additional information.

AMG FUNDS IV
(formerly ASTON FUNDS)

AMG Managers Anchor Capital Enhanced Equity Fund
(formerly ASTON/Anchor Capital Enhanced Equity Fund)

Supplement dated December 8, 2016 to the Prospectus dated February 29, 2016, as supplemented July 28, 2016, August 26, 2016, September 30, 2016 and October 27, 2016, and the Summary Prospectus dated March 1, 2016, as revised October 27, 2016 (collectively, the “Prospectuses”)

The following information supplements and supersedes any information to the contrary in the Prospectuses of AMG Managers Anchor Capital Enhanced Equity Fund (the “Fund”), dated as noted above.

At a meeting held on December 7, 2016, the Board of Trustees of AMG Funds IV approved a plan to liquidate and terminate the Fund (the “Liquidation”), which is expected to occur on or about January 31, 2017 (the “Liquidation Date”). Effective on or about December 8, 2016, it is expected that the Fund will begin selling its portfolio investments and will invest the proceeds in cash and cash equivalents, in anticipation of the Liquidation. Proceeds of the Liquidation are expected to be distributed to shareholders of the Fund promptly following the Liquidation Date in full redemption of each shareholder’s shares of the Fund.

Effective as of the close of business on December 8, 2016, the Fund will no longer accept investments, except for investments made through existing asset allocation programs investing in the Fund, and shares purchased pursuant to automatic investment programs, such as automatic investments through 401(k) plans and reinvestments of any dividends and distributions. Those shareholders investing in the Fund through one of the exceptions described above may continue to purchase shares of the Fund provided that such transactions settle prior to the Liquidation Date.

A letter will be sent to shareholders who hold shares directly with the Fund (“Direct Shareholders”) setting forth the various options and instructions with respect to the Liquidation and the distribution of Direct Shareholders’ redemption proceeds. Any Direct Shareholder may elect to have redemption proceeds sent to them via check. Direct Shareholders may also elect to exchange their Fund shares into any other fund in the AMG Funds family of funds that is open to new investors (subject to minimum initial investment requirements as described in such fund’s prospectus). Shareholders who hold their shares in the Fund through a financial intermediary should contact their financial representative to discuss their options with respect to the Liquidation and the distribution of such shareholders’ redemption proceeds.

Shortly after the transition to cash, the Fund intends to distribute its accumulated net capital gains and net investment income, if any, to shareholders of the Fund; these distributions may be taxable to shareholders who do not hold their shares in a tax-advantaged account such as an IRA or 401(k).

PLEASE KEEP THIS SUPPLEMENT FOR FUTURE REFERENCE

SUP PRO ANC 1216