



Memorandum

To: Broker/Dealer Firms **Date:** May 3, 2017
From: AMG Funds (MRO: 5736, Alpha: OF) **Tel:** (877) 332-2371
Subject: AMG Managers Skyline Special Equities Fund Reopening

*******IMPORTANT INFORMATION*******

Effective on May 3, 2017, the AMG Managers Skyline Special Equities Fund will be reopened as described in the attached prospectus supplement. The Fund's details are listed below.

| Fund | Ticker | CUSIP | Fund Name |
|------|--------|-----------|-----------------------------------------|
| 0056 | SKSEX | 00170K208 | AMG MANAGERS SKYLINE SPECIAL EQUITIES-N |
| 0057 | SKSIX | 00170K224 | AMG MANAGERS SKYLINE SPECIAL EQUITIES-I |
| 0058 | SKSZX | 00170K216 | AMG MANAGERS SKYLINE SPECIAL EQUITIES-Z |

*FOR BROKER DEALER USE ONLY
NOTICE CONTINUES*

AMG FUNDS

AMG Managers Skyline Special Equities Fund

Supplement dated May 3, 2017 to the
Prospectus and Statement of Additional Information, each dated February 27, 2017

The following information supplements and supersedes any information to the contrary relating to AMG Managers Skyline Special Equities Fund (the “Fund”), a series of AMG Funds, contained in the Fund’s Prospectus (the “Prospectus”) and Statement of Additional Information (the “SAI”), dated as noted above.

Effective immediately, the Fund is reopened to new investors.

The Prospectus is hereby amended as follows:

With respect to the sub-section “Buying and Selling Fund Shares” in the section “Summary of the Fund,” the first paragraph is hereby deleted in its entirety.

With respect to the sub-section “Other Important Information About the Fund and Its Investment Strategies and Risks” in the section “Additional Information About the Fund,” the heading “Fund Closure” and the subsequent two paragraphs are hereby deleted in their entirety.

The SAI is hereby amended as follows:

With respect to the section “General Information,” the fourth paragraph is hereby deleted in its entirety.

PLEASE KEEP THIS SUPPLEMENT FOR FUTURE REFERENCE