



**Notice to Intermediaries**

**To:** Broker/Dealer Firms

**Date:** March 22, 2019

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

**Tel:** (877) 332-2371

**Subject:** Upcoming AMG Funds Share Class Conversions

**Share Class Conversions of Class C and Class R to Class N**

Each Fund will process the share class conversion effective as of the close of business on Friday, May 31, 2019. In advance of the conversion date, we certainly expect and encourage intermediaries to process share class exchange transactions out of Class C and R into Class N. For any accounts that remain on May 31, 2019, each shareholder’s outstanding Class C and Class R shares will be systematically converted into Class N shares. The impacted fund details are below:

Fund Name	Converting Class Details				Acquiring Class Detail			
	Current Class	TA Fund Number	Current Ticker	Current CUSIP	Acquiring Class	TA Fund Number	Current Ticker	Current CUSIP
AMG SOUTHERNSUN U.S. EQUITY FUND	Class C	0109	SSECX	00170K521	Class N	0107	SSEFX	00170K539
AMG GW&K ENHANCED CORE BOND FUND	Class C	0521	MFDCX	00170M808	Class N	0513	MFDAK	00170M600
AMG MANAGERS MONTAG & CALDWELL GROWTH FD	Class R	2934	MCRGX	00171A571	Class N	2134	MCGFX	00171A597

### **Special Distribution**

- AMG Funds does not anticipate declaring any special distributions prior to the class conversion event.

### **Impact on NSCC Trading in the Converting Funds**

- Monday, 5/27, the converting funds will move to T+1 settlement.
- Wednesday, 5/29, the target funds will restrict all initial subscriptions.
- Friday, 5/31, BNY Mellon will restrict subscriptions will be after the DCC&S trading cycle.
- For manual trading on the days that NSCC trading is restricted, please contact your BNY Mellon Champion or NSCC Support Representative.

### **Networking**

- Adjustments due to DCC&S transactions may take several days to complete.
- The networking F55 Record Transaction Type is expected to be “35 – Non-Taxable Share Class Exchange.”

**AMG FUNDS**

**AMG SouthernSun U.S. Equity Fund**

Supplement dated March 22, 2019 to the Prospectus, dated February 1, 2019, as supplemented March 14, 2019, and Statement of Additional Information, dated February 1, 2019, as supplemented February 15, 2019

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

**Closing Class C Shares and Converting to Class N Shares**

Effective immediately after the close of business (4:00 PM EST) on May 31, 2019 (the “Closure Time”), Class C shares of the Fund will be closed to all investors and will no longer be available for purchase, including purchases by exchange. As of the Closure Time, each shareholder’s outstanding Class C shares of the Fund will automatically convert to a number of full and/or fractional Class N shares of the Fund equal in value to the shareholder’s Class C shares of the Fund as of the Closure Time (the “Class N Conversion”). There will be no change in the overall value of a shareholder’s shares as of the Closure Time resulting from the Class N Conversion. Investments in Class N shares of the Fund after the Closure Time will be subject to the fees and expenses applicable to Class N shares described in the then current prospectus.

PLEASE KEEP THIS SUPPLEMENT FOR FUTURE REFERENCE

**AMG FUNDS II**

**AMG GW&K Enhanced Core Bond Fund**

Supplement dated March 22, 2019 to the Prospectus, dated May 1, 2018, as supplemented March 1, 2019 and March 14, 2019, and Statement of Additional Information, dated May 1, 2018, as supplemented February 15, 2019 and March 1, 2019

The following information supplements and supersedes any information to the contrary relating to AMG GW&K Enhanced Core Bond Fund (the "Fund"), a series of AMG Funds II, contained in the Fund's Prospectus (the "Prospectus") and Statement of Additional Information ("SAI"), dated and supplemented as noted above.

**Closing Class C Shares and Converting to Class N Shares**

Effective immediately after the close of business (4:00 PM EST) on May 31, 2019 (the "Closure Time"), Class C shares of the Fund will be closed to all investors and will no longer be available for purchase, including purchases by exchange. As of the Closure Time, each shareholder's outstanding Class C shares of the Fund will automatically convert to a number of full and/or fractional Class N shares of the Fund equal in value to the shareholder's Class C shares of the Fund as of the Closure Time (the "Class N Conversion"). There will be no change in the overall value of a shareholder's shares as of the Closure Time resulting from the Class N Conversion. Investments in Class N shares of the Fund after the Closure Time will be subject to the fees and expenses applicable to Class N shares described in the then current prospectus.

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**AMG FUNDS IV**

**AMG Managers Montag & Caldwell Growth Fund**

Supplement dated March 22, 2019 to the Prospectus and Statement of Additional Information,  
each dated March 1, 2019

The following information supplements and supersedes any information to the contrary relating to AMG Managers Montag & Caldwell Growth Fund (the "Fund"), a series of AMG Funds IV, contained in the Fund's Prospectus (the "Prospectus") and Statement of Additional Information ("SAI"), dated as noted above.

**Closing Class R Shares and Converting to Class N Shares**

Effective immediately after the close of business (4:00 PM EST) on May 31, 2019 (the "Closure Time"), Class R shares of the Fund will be closed to all investors and will no longer be available for purchase, including purchases by exchange. As of the Closure Time, each shareholder's outstanding Class R shares of the Fund will automatically convert to a number of full and/or fractional Class N shares of the Fund equal in value to the shareholder's Class R shares of the Fund as of the Closure Time (the "Class N Conversion"). There will be no change in the overall value of a shareholder's shares as of the Closure Time resulting from the Class N Conversion. Investments in Class N shares of the Fund after the Closure Time will be subject to the fees and expenses applicable to Class N shares described in the then current prospectus.

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