



Memorandum

To: Broker/Dealer Firms Date: January 11, 2019
From: AMG Funds (MRO: 5736) Tel: (877) 332-2371
Subject: Important Information Fund Closure & Liquidation

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

At a meeting held on December 6, 2018, the Board of Trustees of the Trust approved a plan to liquidate and terminate the Fund (the "Liquidation"), which is expected to occur on or about January 25, 2019 (the "Liquidation Date").

Table with 4 columns: Fund, Ticker, CUSIP, Fund Name. Rows include 2188 AGCNX and 2288 AGCDX.

NSCC/Networking Trading Impacts:

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

- Effective on December 10, 2018, the Fund no longer accepts investments, except for investments made through existing asset allocation programs...
A special distribution was paid on December 13, 2018 to shareholders of record on December 12, 2018.
On January 21, 2019, the funds will begin T+1 settlement.
All subscriptions will be rejected after the DCC&S Cycles on January 23, 2019.
The final day for NSCC redemptions will be on January 24, 2019.
On January 25, 2019, no NSCC activity will be allowed in the affected Funds.

Positions that remain after the close of business on January 24, 2019, will be liquidated in an automated process on January 25, 2019, that will produce a Fund initiated redemption which will settle through the NSCC on T+2.

The NAVs on the final redemption date will be extended to 4 decimal 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 25, 2019.

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

**AMG FUNDS IV**

**AMG Managers Guardian Capital Global Dividend Fund**

Supplement dated December 10, 2018 to the Summary Prospectus, dated March 1, 2018

The following information supplements and supersedes any information to the contrary relating to AMG Managers Guardian Capital Global Dividend Fund (the “Fund”), a series of AMG Funds IV (the “Trust”), contained in the Fund’s Summary Prospectus, dated as noted above.

At a meeting held on December 6, 2018, the Board of Trustees of the Trust approved a plan to liquidate and terminate the Fund (the “Liquidation”), which is expected to occur on or about January 25, 2019 (the “Liquidation Date”). Effective on or about December 11, 2018, 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 10, 2018, 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