



## Dividends and Distributions

### December 2025

The following are the relevant dates and per share information for AMG Funds' dividends:

Record Date: 12/15/25  
Ex Date: 12/16/2025  
Reinvestment Date: 12/16/25  
Payable Date: 12/16/25

#### Approximate % of Net Asset Value\*

| Frequency | Fund                                                  | Ticker | CUSIP     | Income Dividend Per Share | Short-Term Capital Gain Per Share | Long-Term Capital Gain Per Share | Income Dividend | Short-Term Capital Gain | Long-Term Capital Gain |
|-----------|-------------------------------------------------------|--------|-----------|---------------------------|-----------------------------------|----------------------------------|-----------------|-------------------------|------------------------|
| Monthly   | AMG GW&K Core Bond ESG Fund-Class I                   | MBDFX  | 00170J730 | \$0.0295                  | -                                 | -                                | 0.3%            | 0.0%                    | 0.0%                   |
| Monthly   | AMG GW&K Core Bond ESG Fund-Class N                   | MBGVX  | 00170J722 | \$0.0270                  | -                                 | -                                | 0.3%            | 0.0%                    | 0.0%                   |
| Monthly   | AMG GW&K Core Bond ESG Fund-Class Z                   | MBDLX  | 00170J714 | \$0.0301                  | -                                 | -                                | 0.3%            | 0.0%                    | 0.0%                   |
| Monthly   | AMG GW&K Municipal Bond Fund-Class I                  | GWMIX  | 00170K505 | \$0.0291                  | -                                 | -                                | 0.3%            | 0.0%                    | 0.0%                   |
| Monthly   | AMG GW&K Municipal Bond Fund-Class N                  | GWMTX  | 00170K307 | \$0.0258                  | -                                 | -                                | 0.2%            | 0.0%                    | 0.0%                   |
| Monthly   | AMG GW&K Municipal Enhanced Yield Fund-Class I        | GWMEY  | 00170K802 | \$0.0280                  | -                                 | -                                | 0.3%            | 0.0%                    | 0.0%                   |
| Monthly   | AMG GW&K Municipal Enhanced Yield Fund-Class N        | GWMMX  | 00170K604 | \$0.0252                  | -                                 | -                                | 0.3%            | 0.0%                    | 0.0%                   |
| Monthly   | AMG GW&K Municipal Enhanced Yield Fund-Class Z        | GWMMZ  | 00170K158 | \$0.0284                  | -                                 | -                                | 0.3%            | 0.0%                    | 0.0%                   |
| Monthly   | AMG GW&K ESG Bond Fund-Class I                        | MGPIX  | 00170L834 | \$0.0791                  | -                                 | -                                | 0.4%            | 0.0%                    | 0.0%                   |
| Monthly   | AMG GW&K ESG Bond Fund-Class N                        | MGFIX  | 00170L842 | \$0.0753                  | -                                 | -                                | 0.3%            | 0.0%                    | 0.0%                   |
| Monthly   | AMG GW&K Municipal Enhanced-SMA Shares                | MESHX  | 00170N103 | \$0.0413                  | \$0.0007                          | \$0.0008                         | 0.4%            | 0.0%                    | 0.0%                   |
| Monthly   | AMG GW&K Securitized Bond-SMA Shares                  | GWGBX  | 00170N202 | \$0.0437                  | \$0.0353                          | -                                | 0.4%            | 0.3%                    | 0.0%                   |
| Quarterly | AMG River Road Dividend All Cap Value Fund-Class I    | ARIDX  | 00171A209 | \$0.1044                  | -                                 | \$1.1294                         | 1.7%            | 0.0%                    | 18.2%                  |
| Quarterly | AMG River Road Dividend All Cap Value Fund-Class N    | ARDEX  | 00171A100 | \$0.1004                  | -                                 | \$1.1294                         | 1.6%            | 0.0%                    | 18.2%                  |
| Quarterly | AMG River Road Dividend All Cap Value Fund-Class Z    | ARZDX  | 00171C601 | \$0.1050                  | -                                 | \$1.1294                         | 1.7%            | 0.0%                    | 18.2%                  |
| Yearly    | AMG Boston Common Global Impact Fund-Class I          | BRWIX  | 00170J300 | \$0.3469                  | -                                 | -                                | 0.8%            | 0.0%                    | 0.0%                   |
| Yearly    | AMG Frontier Small Cap Growth Fund-Class N            | MSSVX  | 00170J789 | \$0.1510                  | -                                 | \$0.2401                         | 1.7%            | 0.0%                    | 2.7%                   |
| Yearly    | AMG Frontier Small Cap Growth Fund-Class I            | MSSCX  | 00170J771 | \$0.1786                  | -                                 | \$0.2401                         | 1.8%            | 0.0%                    | 2.4%                   |
| Yearly    | AMG Frontier Small Cap Growth Fund-Class Z            | MSSYX  | 00170J763 | \$0.1911                  | -                                 | \$0.2401                         | 1.8%            | 0.0%                    | 2.3%                   |
| Yearly    | AMG GW&K International Small Cap Fund-Class N         | MECAX  | 00170L404 | \$1.8592                  | -                                 | -                                | 3.7%            | 0.0%                    | 0.0%                   |
| Yearly    | AMG GW&K International Small Cap Fund-Class I         | MECIX  | 00170L503 | \$1.9557                  | -                                 | -                                | 3.5%            | 0.0%                    | 0.0%                   |
| Yearly    | AMG GW&K International Small Cap Fund-Class Z         | MECZX  | 00170L727 | \$2.0027                  | -                                 | -                                | 3.6%            | 0.0%                    | 0.0%                   |
| Yearly    | AMG GW&K Small/Mid Cap Growth Fund-Class N            | ACWDX  | 00171A647 | -                         | \$0.4148                          | \$1.4465                         | 0.0%            | 2.2%                    | 7.5%                   |
| Yearly    | AMG GW&K Small/Mid Cap Growth Fund-Class I            | ACWIX  | 00171A639 | -                         | \$0.4148                          | \$1.4465                         | 0.0%            | 2.1%                    | 7.2%                   |
| Yearly    | AMG GW&K Small/Mid Cap Growth Fund-Class Z            | ACWZX  | 00037Y102 | -                         | \$0.4148                          | \$1.4465                         | 0.0%            | 2.1%                    | 7.2%                   |
| Yearly    | AMG GW&K Small Cap Growth Fund-Class N                | MCGFX  | 00171A597 | -                         | \$0.4791                          | \$3.8429                         | 0.0%            | 3.4%                    | 27.0%                  |
| Yearly    | AMG GW&K Small Cap Growth Fund-Class I                | MCGIX  | 00171A589 | -                         | \$0.4791                          | \$3.8429                         | 0.0%            | 3.3%                    | 26.2%                  |
| Yearly    | AMG GW&K Small Cap Growth Fund-Class Z                | MGWSX  | 00171C858 | -                         | \$0.4791                          | \$3.8429                         | 0.0%            | 3.3%                    | 26.2%                  |
| Yearly    | AMG River Road Focused Absolute Value Fund-Class N    | ARRFX  | 00171A506 | \$0.1118                  | \$0.4821                          | \$1.0998                         | 0.8%            | 3.2%                    | 7.4%                   |
| Yearly    | AMG River Road Focused Absolute Value Fund-Class I    | AFAVX  | 00171A605 | \$0.1450                  | \$0.4821                          | \$1.0998                         | 1.0%            | 3.2%                    | 7.4%                   |
| Yearly    | AMG River Road Focused Absolute Value Fund-Class Z    | ARRZX  | 00171C809 | \$0.1506                  | \$0.4821                          | \$1.0998                         | 1.0%            | 3.2%                    | 7.4%                   |
| Yearly    | AMG River Road Large Cap Value Select Fund-Class N    | FQUAX  | 00170J862 | \$0.1296                  | \$0.1611                          | \$1.8670                         | 0.6%            | 0.7%                    | 8.5%                   |
| Yearly    | AMG River Road Large Cap Value Select Fund-Class I    | MEQFX  | 00170J797 | \$0.2026                  | \$0.1611                          | \$1.8670                         | 0.9%            | 0.7%                    | 8.4%                   |
| Yearly    | AMG River Road Mid Cap Value Fund-Class N             | CHTTX  | 00171A738 | \$0.0333                  | \$0.7633                          | \$1.9331                         | 0.1%            | 3.3%                    | 8.5%                   |
| Yearly    | AMG River Road Mid Cap Value Fund-Class I             | ABMIX  | 00171A720 | \$0.1066                  | \$0.7633                          | \$1.9331                         | 0.4%            | 3.1%                    | 7.8%                   |
| Yearly    | AMG River Road Mid Cap Value Fund-Class Z             | ABIZX  | 00171C304 | \$0.1168                  | \$0.7633                          | \$1.9331                         | 0.5%            | 3.1%                    | 7.8%                   |
| Yearly    | AMG River Road Small Cap Value Fund-Class N           | ARSVX  | 00171A860 | \$0.0100                  | \$0.2893                          | \$1.2108                         | 0.1%            | 1.8%                    | 7.5%                   |
| Yearly    | AMG River Road Small Cap Value Fund-Class I           | ARSIX  | 00171A852 | \$0.0518                  | \$0.2893                          | \$1.2108                         | 0.3%            | 1.7%                    | 7.2%                   |
| Yearly    | AMG River Road Small Cap Value Fund-Class Z           | ARZMX  | 00171C874 | \$0.0661                  | \$0.2893                          | \$1.2108                         | 0.4%            | 1.7%                    | 7.2%                   |
| Yearly    | AMG River Road Small-Mid Cap Value Fund-Class N       | ARSMX  | 00171A886 | \$0.0234                  | \$0.1833                          | \$0.2638                         | 0.2%            | 1.8%                    | 2.6%                   |
| Yearly    | AMG River Road Small-Mid Cap Value Fund-Class I       | ARIMX  | 00171A878 | \$0.0496                  | \$0.1833                          | \$0.2638                         | 0.5%            | 1.7%                    | 2.5%                   |
| Yearly    | AMG River Road Small-Mid Cap Value Fund-Class Z       | ARSZX  | 00171C866 | \$0.0546                  | \$0.1833                          | \$0.2638                         | 0.5%            | 1.7%                    | 2.5%                   |
| Yearly    | AMG Systematica Managed Futures Strategy Fund-Class N | SMFNX  | 00170J664 | \$0.3879                  | -                                 | -                                | 4.1%            | 0.0%                    | 0.0%                   |
| Yearly    | AMG Systematica Managed Futures Strategy Fund-Class I | SMFIX  | 00170J656 | \$0.4091                  | -                                 | -                                | 4.3%            | 0.0%                    | 0.0%                   |
| Yearly    | AMG Systematica Managed Futures Strategy Fund-Class Z | SMFZX  | 00170J649 | \$0.4091                  | -                                 | -                                | 4.3%            | 0.0%                    | 0.0%                   |
| Yearly    | AMG Systematica Trend-Enhanced Markets Fund - Class N | STMBX  | 00170J631 | \$0.3108                  | \$0.6301                          | \$0.6326                         | 2.6%            | 5.3%                    | 5.3%                   |
| Yearly    | AMG Systematica Trend-Enhanced Markets Fund - Class I | STMIX  | 00170J623 | \$0.3106                  | \$0.6301                          | \$0.6326                         | 2.6%            | 5.3%                    | 5.3%                   |
| Yearly    | AMG Systematica Trend-Enhanced Markets Fund - Class Z | STMZX  | 00170J615 | \$0.3108                  | \$0.6301                          | \$0.6326                         | 2.6%            | 5.3%                    | 5.3%                   |
| Yearly    | AMG Veritas China Fund-Class N                        | MMCFX  | 00170J755 | \$0.0557                  | -                                 | -                                | 0.3%            | 0.0%                    | 0.0%                   |
| Yearly    | AMG Veritas China Fund-Class I                        | MIMFX  | 00170J409 | \$0.0898                  | -                                 | -                                | 0.5%            | 0.0%                    | 0.0%                   |
| Yearly    | AMG Veritas Global Focus Fund-Class N                 | MFQAX  | 00170J870 | \$0.0993                  | \$0.2873                          | \$1.3363                         | 0.5%            | 1.6%                    | 7.3%                   |
| Yearly    | AMG Veritas Global Focus Fund-Class I                 | MFQTX  | 00170J813 | \$0.1474                  | \$0.2873                          | \$1.3363                         | 0.8%            | 1.6%                    | 7.3%                   |
| Yearly    | AMG Veritas Global Real Return Fund-Class I           | BLUFX  | 00170J201 | \$0.1249                  | -                                 | -                                | 0.3%            | 0.0%                    | 0.0%                   |
| Yearly    | AMG GW&K Small Cap Core Fund-Class N                  | GWETX  | 00170K885 | -                         | -                                 | \$2.5722                         | 0.0%            | 0.0%                    | 7.3%                   |
| Yearly    | AMG GW&K Small Cap Core Fund-Class I                  | GWEIX  | 00170K869 | \$0.0663                  | -                                 | \$2.5722                         | 0.2%            | 0.0%                    | 7.1%                   |
| Yearly    | AMG GW&K Small Cap Core Fund-Class Z                  | GWEZX  | 00170K141 | \$0.0815                  | -                                 | \$2.5722                         | 0.2%            | 0.0%                    | 7.1%                   |

## December 2025

The following are the relevant dates and per share information for AMG Funds' dividends:

Record Date: 12/15/25

Ex Date: 12/16/2025

Reinvestment Date: 12/16/25

Payable Date: 12/16/25

| Frequency | Fund                                                 | Ticker | CUSIP     | Income Dividend Per Share | Approximate % of Net Asset Value* |                                  |                 |                         |                        |  |
|-----------|------------------------------------------------------|--------|-----------|---------------------------|-----------------------------------|----------------------------------|-----------------|-------------------------|------------------------|--|
|           |                                                      |        |           |                           | Short-Term Capital Gain Per Share | Long-Term Capital Gain Per Share | Income Dividend | Short-Term Capital Gain | Long-Term Capital Gain |  |
| Yearly    | AMG GW&K Small Cap Value Fund-Class N                | SKSEX  | 00170K208 | \$0.1813                  | \$0.1182                          | \$2.0124                         | 0.6%            | 0.4%                    | 6.3%                   |  |
| Yearly    | AMG GW&K Small Cap Value Fund-Class I                | SKSIX  | 00170K224 | \$0.2457                  | \$0.1182                          | \$2.0124                         | 0.8%            | 0.4%                    | 6.3%                   |  |
| Yearly    | AMG GW&K Small Cap Value Fund-Class Z                | SKSZX  | 00170K216 | \$0.2609                  | \$0.1182                          | \$2.0124                         | 0.8%            | 0.4%                    | 6.4%                   |  |
| Yearly    | AMG GW&K Small/Mid Cap Core Fund-Class N             | GWGVX  | 00170K364 | -                         | -                                 | \$0.5568                         | 0.0%            | 0.0%                    | 2.8%                   |  |
| Yearly    | AMG GW&K Small/Mid Cap Core Fund-Class I             | GWGIX  | 00170K349 | \$0.0291                  | -                                 | \$0.5568                         | 0.1%            | 0.0%                    | 2.8%                   |  |
| Yearly    | AMG GW&K Small/Mid Cap Core Fund-Class Z             | GWGZX  | 00170K232 | \$0.0394                  | -                                 | \$0.5568                         | 0.2%            | 0.0%                    | 2.8%                   |  |
| Yearly    | AMG Renaissance Large Cap Growth Fund-Class N        | MRLTX  | 00170K844 | -                         | \$0.3706                          | \$2.2197                         | 0.0%            | 1.9%                    | 11.4%                  |  |
| Yearly    | AMG Renaissance Large Cap Growth Fund-Class I        | MRLSX  | 00170K836 | -                         | \$0.3706                          | \$2.2197                         | 0.0%            | 1.9%                    | 11.2%                  |  |
| Yearly    | AMG Renaissance Large Cap Growth Fund-Class Z        | MRLIX  | 00170K828 | -                         | \$0.3706                          | \$2.2197                         | 0.0%            | 1.9%                    | 11.4%                  |  |
| Yearly    | AMG TimesSquare International Small Cap Fund-Class N | TCMPX  | 00170K711 | \$0.1648                  | -                                 | -                                | 0.9%            | 0.0%                    | 0.0%                   |  |
| Yearly    | AMG TimesSquare International Small Cap Fund-Class I | TQITX  | 00170K182 | \$0.1996                  | -                                 | -                                | 1.1%            | 0.0%                    | 0.0%                   |  |
| Yearly    | AMG TimesSquare International Small Cap Fund-Class Z | TCMIX  | 00170K695 | \$0.2092                  | -                                 | -                                | 1.1%            | 0.0%                    | 0.0%                   |  |
| Yearly    | AMG TimesSquare Mid Cap Growth Fund-Class N          | TMDPX  | 00170K752 | -                         | \$0.0467                          | \$1.8088                         | 0.0%            | 0.3%                    | 10.5%                  |  |
| Yearly    | AMG TimesSquare Mid Cap Growth Fund-Class I          | TQMIX  | 00170K174 | -                         | \$0.0467                          | \$1.8088                         | 0.0%            | 0.3%                    | 9.7%                   |  |
| Yearly    | AMG TimesSquare Mid Cap Growth Fund-Class Z          | TMDIX  | 00170K745 | -                         | \$0.0467                          | \$1.8088                         | 0.0%            | 0.2%                    | 9.6%                   |  |
| Yearly    | AMG TimesSquare Small Cap Growth Fund-Class N        | TSCPX  | 00170K737 | -                         | -                                 | \$0.7982                         | 0.0%            | 0.0%                    | 6.2%                   |  |
| Yearly    | AMG TimesSquare Small Cap Growth Fund-Class I        | TSQIX  | 00170K166 | -                         | -                                 | \$0.7982                         | 0.0%            | 0.0%                    | 5.7%                   |  |
| Yearly    | AMG TimesSquare Small Cap Growth Fund-Class Z        | TSCIX  | 00170K729 | -                         | -                                 | \$0.7982                         | 0.0%            | 0.0%                    | 5.7%                   |  |
| Yearly    | AMG Veritas Asia Pacific Fund-Class N                | MGSEX  | 00170L867 | \$0.1187                  | -                                 | -                                | 0.1%            | 0.0%                    | 0.0%                   |  |
| Yearly    | AMG Veritas Asia Pacific Fund-Class I                | MSEIX  | 00170L859 | \$0.2974                  | -                                 | -                                | 0.3%            | 0.0%                    | 0.0%                   |  |
| Yearly    | AMG Yacktman Focused Fund-Class N                    | YAFFX  | 00170K570 | \$1.1747                  | \$0.0019                          | \$2.3871                         | 5.3%            | 0.0%                    | 10.8%                  |  |
| Yearly    | AMG Yacktman Focused Fund-Class I                    | YAFIX  | 00170K562 | \$1.2188                  | \$0.0019                          | \$2.3871                         | 5.5%            | 0.0%                    | 10.9%                  |  |
| Yearly    | AMG Yacktman Fund-Class I                            | YACKX  | 00170K588 | \$1.1267                  | \$0.0843                          | \$2.8135                         | 4.3%            | 0.3%                    | 10.8%                  |  |
| Yearly    | AMG Yacktman Global Fund-Class N                     | YFSNX  | 00170K257 | \$2.0301                  | -                                 | \$0.3581                         | 11.3%           | 0.0%                    | 2.0%                   |  |
| Yearly    | AMG Yacktman Global Fund-Class I                     | YFSIX  | 00170K240 | \$2.0635                  | -                                 | \$0.3581                         | 11.4%           | 0.0%                    | 2.0%                   |  |
| Yearly    | AMG Yacktman Special Opportunities Fund-Class I      | YASSX  | 00170K489 | \$0.3924                  | -                                 | -                                | 3.6%            | 0.0%                    | 0.0%                   |  |
| Yearly    | AMG Yacktman Special Opportunities Fund-Class Z      | YASLX  | 00170K471 | \$0.4055                  | -                                 | -                                | 3.7%            | 0.0%                    | 0.0%                   |  |

Approved By: **John Starace**  
Deputy Treasurer

**Investors should carefully consider the Fund's investment objectives, risks, charges and expenses before investing. For this and other information, please call 800.548.4539 or visit [www.wealth.amg.com](http://www.wealth.amg.com) for a free prospectus. Read it carefully before investing or sending money.**

The final determination of the source and tax characteristics of all distributions will be made after year-end and reported to you on Form 1099-DIV. Form 1099-DIV, which is mailed after the close of the calendar year, will specify how the distributions paid by a Fund during the year should be characterized and reported on your tax return (e.g. ordinary income, return of capital and capital gain).

The information contained herein is provided for informational purposes only. AMG Funds does not provide tax advice. Always consult a tax professional regarding your specific financial or tax situation.

Investment income may be subject to certain state and local taxes, and, depending on your tax status, the federal alternative minimum tax. Capital gains are not exempt from federal taxes.

All investments are subject to risk including possible loss of principal.

AMG Funds are distributed by AMG Distributors, Inc., a member of FINRA/SIPC.

December 2025

The following are the relevant dates and per share information for the AMG Pantheon Fund, LLC's dividends:

Record Date: 12/30/25  
Ex Date: 12/31/2025  
Reinvestment Date: 12/31/25  
Payable Date: 12/31/25

| Fund                             | Ticker | CUSIP     | Rate per Share  |                         |                        | Percentage of NAV |                         |                        |
|----------------------------------|--------|-----------|-----------------|-------------------------|------------------------|-------------------|-------------------------|------------------------|
|                                  |        |           | Income Dividend | Short-Term Capital Gain | Long-Term Capital Gain | Income Dividend   | Short-Term Capital Gain | Long-Term Capital Gain |
| AMG Pantheon Fund, LLC - Class 1 | XPEBX  | 001700137 | -               | -                       | 0.6336                 | -                 | -                       | 2.35%                  |
| AMG Pantheon Fund, LLC - Class 2 | XPEAX  | 001700111 | -               | -                       | 0.6336                 | -                 | -                       | 2.28%                  |
| AMG Pantheon Fund, LLC - Class 3 | XPEIX  | 001700129 | -               | -                       | 0.6336                 | -                 | -                       | 2.22%                  |
| AMG Pantheon Fund, LLC - Class 4 | XPEPX  | 001700103 | -               | -                       | 0.6336                 | -                 | -                       | 2.16%                  |
| AMG Pantheon Fund, LLC - Class 5 | XPECX  | 001700202 | -               | -                       | 0.6336                 | -                 | -                       | 2.39%                  |

Investors should carefully consider the Fund's investment objectives, risks, charges and expenses before investing. For this and other information, please call 877.355.1566 or visit [wealth.amg.com/resources/order-literature/](https://wealth.amg.com/resources/order-literature/) for a free prospectus. Read it carefully before investing or sending money.

This document is not an offer to sell securities issued by AMG Pantheon Fund, LLC (the "Fund").

The Fund should be considered a speculative investment involving substantial risk. There is no guarantee that the Fund will be successful, produce positive returns, or achieve its investment objective. The Fund is appropriate for investors who can tolerate a high degree of risk, do not require liquid investment and are able to sustain a complete loss of their investment. All investments are subject to risk including possible loss of principal.

The final determination of the source and tax characteristics of all distributions will be made after year-end and reported to you on Form 1099-DIV. Form 1099-DIV, which is mailed after the close of the calendar year, will specify how the distributions paid by a Fund during the year should be characterized and reported on your tax return (e.g. ordinary income, return of capital and capital gain).

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The information contained herein is provided for informational purposes only. AMG Funds LLC does not provide tax advice. Always consult a tax professional regarding your specific financial or tax situation.

Investment products are not FDIC insured, are not bank guaranteed and may lose value. The Funds are distributed by AMG Distributors, Inc., a member of FINRA/SIPC. AMG Distributors, Inc. is a wholly owned subsidiary of AMG Funds LLC, and Pantheon Ventures (US) LP is majority owned by Affiliated Managers Group, Inc. (AMG).

Pantheon Securities, LLC, a member of FINRA/SIPC, serves as the sub-distributor for the Fund.





## Dividends and Distributions

### December 2025

The following are the relevant dates and per share information for AMG Funds' dividends:

Record Date: 12/26/2025  
Ex Dividend Date: 12/29/2025  
Reinvestment Date: 12/29/2025  
Payable Date: 12/29/2025

| Frequency | Fund                                         | Ticker | CUSIP     | Total Distribution per Share | Annualized Distribution %age of NAV |
|-----------|----------------------------------------------|--------|-----------|------------------------------|-------------------------------------|
| Quarterly | AMG Pantheon Credit Solutions Fund - Class I | PCSJX  | 03116M205 | \$0.1907                     | 7.1%                                |
| Quarterly | AMG Pantheon Credit Solutions Fund - Class M | PCSBX  | 03116M304 | \$0.1690                     | 6.3%                                |
| Quarterly | AMG Pantheon Credit Solutions Fund - Class S | PCSZX  | 03116M106 | \$0.1962                     | 7.3%                                |

Approved By: **John Starace**  
Deputy Treasurer

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This document is not an offer to sell securities issued by AMG Pantheon Credit Solutions Fund (the "Fund").

The Fund should be considered a speculative investment involving substantial risk. There is no guarantee that the Fund will be successful, produce positive returns, or achieve its investment objective. The Fund is appropriate for investors who can tolerate a high degree of risk, do not require liquid investment and are able to sustain a complete loss of their investment. All investments are subject to risk including possible loss of principal.

Annualized distribution yield is calculated by multiplying the sum of the quarter's stated distribution per share by four and dividing the result by the prior quarter's NAV per share.

The final determination of the source and tax characteristics of all distributions will be made after year-end and reported to you on Form 1099-DIV. Form 1099-DIV, which is mailed after the close of the calendar year, will specify how the distributions paid by a Fund during the year should be characterized and reported on your tax return (e.g. ordinary income, return of capital and capital gain).

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Investment products are not FDIC insured, are not bank guaranteed and may lose value. The Fund is distributed by AMG Distributors, Inc., a member of FINRA/SIPC. AMG Distributors, Inc. is a wholly owned subsidiary of AMG Funds LLC, and Pantheon Ventures (US) LP is majority owned by Affiliated Managers Group, Inc. (AMG).

Pantheon Securities, LLC, a member of FINRA/SIPC, serves as the sub-distributor for the Fund.

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The following table sets forth the estimated amounts of the sources of the distribution for purposes of Section 19 of the 1940 Act and the Rules adopted thereunder for the AMG Pantheon Credit Solutions Fund (the “Fund”).

This notice provides an estimated per share breakdown of the sources of the distribution to shareholders of record on December 26, 2025, for the Fund:

| Share Class     | Net Investment Income | Realized Short-Term Capital Gains | Realized Long-Term Capital Gains | Return of Capital or Other Capital Source | Total    |
|-----------------|-----------------------|-----------------------------------|----------------------------------|-------------------------------------------|----------|
| Class I (PCSJX) | \$0.1385              | -                                 | -                                | \$0.0522                                  | \$0.1907 |
| Class M (PCSBX) | \$0.1227              | -                                 | -                                | \$0.0463                                  | \$0.1690 |
| Class S (PCSZX) | \$0.1425              | -                                 | -                                | \$0.0537                                  | \$0.1962 |

The amounts and sources of distributions reported in this Notice are only estimates and are not being provided for tax reporting purposes. The final determination of the source of all distributions in 2025 will be made after year-end. The actual amounts and sources of the amounts for tax reporting purposes will depend upon the Fund’s investment experience during the remainder of the fiscal year and may be subject to change based on tax regulations. The Fund will send you a Form 1099-DIV for the calendar year indicating how to report these distributions for federal income tax purposes.

Please note that this notice is for informational purposes only. No action is required on your part and you should not use the information provided in this notice for tax reporting purposes.

Mention of a specific security should not be considered a recommendation to buy or a solicitation to sell that security. **Investors should carefully consider the Fund’s investment objectives, risks, charges and expenses before investing. For this and other information, please call 800-548-4539 or visit [wealth.amg.com/resources/order-literature/](https://wealth.amg.com/resources/order-literature/) for a free prospectus. Read it carefully before investing or sending money.**

The Fund is distributed by AMG Distributors, Inc., a member of FINRA/SIPC. AMG Distributors, Inc. is a wholly owned subsidiary of AMG Funds LLC and Pantheon Ventures (US) LP is majority owned by Affiliated Managers Group, Inc. (AMG). Pantheon Securities, LLC, a member of FINRA/SIPC, serves as the sub-distributor for the Fund.



## Dividends and Distributions

### December 2025

The following are the relevant dates and per share information for AMG Funds' dividends:

Record Date: 12/26/2025  
Ex Dividend Date: 12/29/2025  
Reinvestment Date: 12/29/2025  
Payable Date: 12/29/2025

| Frequency | Fund                                            | Ticker | CUSIP     | Distribution per Share | Annualized Distribution %age of Net Assets |
|-----------|-------------------------------------------------|--------|-----------|------------------------|--------------------------------------------|
| Quarterly | AMG Pantheon Infrastructure Fund, LLC - Class I | PBLDX  | 03116R113 | \$0.0714               | 2.8%                                       |
| Quarterly | AMG Pantheon Infrastructure Fund, LLC - Class M | PBLBX  | 03116R121 | \$0.0714               | 2.8%                                       |
| Quarterly | AMG Pantheon Infrastructure Fund, LLC - Class S | PBLSX  | 03116R105 | \$0.0714               | 2.8%                                       |

Approved By: John Starace  
Deputy Treasurer

*Investors should carefully consider the Fund's investment objectives, risks, charges and expenses before investing. For this and other information, please call 877.355.1566 or visit [wealth.amg.com/resources/order-literature/](http://wealth.amg.com/resources/order-literature/) for a free prospectus. Read it carefully before investing or sending money.*

This document is not an offer to sell securities issued by AMG Pantheon Infrastructure Fund (the "Fund").

The Fund should be considered a speculative investment involving substantial risk. There is no guarantee that the Fund will be successful, produce positive returns, or achieve its investment objective. The Fund is appropriate for investors who can tolerate a high degree of risk, do not require liquid investment and are able to sustain a complete loss of their investment. All investments are subject to risk including possible loss of principal.

Annualized distribution yield is calculated by multiplying the sum of the quarter's stated distribution per share by four and dividing the result by the prior quarter's NAV per share. Distribution per share for this quarter is based on income from commencement of operations. Commencement of investment operations was September 11, 2025.

The final determination of the source and tax characteristics of all distributions will be made after year-end and reported to you on Form 1099-DIV. Form 1099-DIV, which is mailed after the close of the calendar year, will specify how the distributions paid by a Fund during the year should be characterized and reported on your tax return (e.g. ordinary income, return of capital and capital gain).

Investment income may be subject to certain state and local taxes, and, depending on your tax status, the federal alternative minimum tax. Capital gains are not exempt from federal taxes.

The information contained herein is provided for informational purposes only. AMG Funds LLC does not provide tax advice. Always consult a tax professional regarding your specific financial or tax situation.

Investment products are not FDIC insured, are not bank guaranteed and may lose value. The Fund is distributed by AMG Distributors, Inc., a member of FINRA/SIPC. AMG Distributors, Inc. is a wholly owned subsidiary of AMG Funds LLC, and Pantheon Ventures (US) LP is majority owned by Affiliated Managers Group, Inc. (AMG).

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# Harding, Loevner Funds, Inc.

## 2025 Annual Distributions

Here are the annual distributions for the Harding Loevner Funds for the year 2025 for tax purposes:

Record Date: December 12

Ex-Dividend Date: December 15

Payable Date: December 16

| Portfolio                                                                                                      | Ordinary<br>Income<br>(per share) | Short-Term<br>Capital Gains<br>(per share) | Long-Term<br>Capital Gains<br>(per share) | Total Capital<br>Gains as % of<br>Record Date NAV |
|----------------------------------------------------------------------------------------------------------------|-----------------------------------|--------------------------------------------|-------------------------------------------|---------------------------------------------------|
| <b>Global Equity Portfolio   Advisor Class</b><br>Ticker HLMGX, CUSIP 412295206                                | \$0.100067                        | \$0.240073                                 | \$6.192933                                | 17.15%                                            |
| <b>Global Equity Portfolio   Institutional Class</b><br>Ticker HLMVX, CUSIP 412295602                          | \$0.201632                        | \$0.240073                                 | \$6.192933                                | 16.99%                                            |
| <b>Global Equity Portfolio   Institutional Class Z</b><br>Ticker HLGZX, CUSIP 412295727                        | \$0.231026                        | \$0.240073                                 | \$6.192933                                | 16.97%                                            |
| <b>International Equity Portfolio   Investor Class</b><br>Ticker HLMNX, CUSIP 412295503                        | \$0.408423                        | \$0.097311                                 | \$3.415402                                | 11.43%                                            |
| <b>International Equity Portfolio   Institutional Class</b><br>Ticker HLMIX, CUSIP 412295107                   | \$0.544736                        | \$0.097311                                 | \$3.415402                                | 11.41%                                            |
| <b>International Equity Portfolio   Institutional Class Z</b><br>Ticker HLIZX, CUSIP 412295719                 | \$0.575480                        | \$0.097311                                 | \$3.415402                                | 11.41%                                            |
| <b>International Small Companies Portfolio   Investor Class</b><br>Ticker HLMSX, CUSIP 412295883               | \$0.221507                        | —                                          | \$0.511592                                | 2.75%                                             |
| <b>International Small Companies Portfolio   Institutional Class</b><br>Ticker HLMRX, CUSIP 412295875          | \$0.268427                        | —                                          | \$0.511592                                | 2.72%                                             |
| <b>International Small Companies Portfolio   Institutional Class Z</b><br>Ticker HLRZX, CUSIP 412295644        | \$0.290182                        | —                                          | \$0.511592                                | 2.71%                                             |
| <b>International Developed Markets Equity Portfolio   Institutional Class</b><br>Ticker HLIDX, CUSIP 412295669 | \$0.267437                        | —                                          | \$0.713998                                | 4.59%                                             |
| <b>Emerging Markets Portfolio   Advisor Class<sup>1</sup></b><br>Ticker HLEMX, CUSIP 412295305                 | \$0.622187                        | \$0.589704                                 | \$20.71838                                | 46.85%                                            |
| <b>Institutional Emerging Markets Portfolio   Institutional Class</b><br>Ticker HLMEX, CUSIP 412295701         | \$0.483712                        | \$0.199571                                 | \$9.631749                                | 46.82%                                            |
| <b>Institutional Emerging Markets Portfolio   Institutional Class Z</b><br>Ticker HLEZX, CUSIP 412295693       | \$0.498550                        | \$0.199571                                 | \$9.631749                                | 46.62%                                            |
| <b>Frontier Emerging Markets Portfolio   Investor Class</b><br>Ticker HLMOX, CUSIP 412295859                   | \$0.291111                        | —                                          | —                                         | 0.00%                                             |
| <b>Frontier Emerging Markets Portfolio   Institutional Class</b><br>Ticker HLFMX, CUSIP 412295867              | \$0.318129                        | —                                          | —                                         | 0.00%                                             |
| <b>Frontier Emerging Markets Portfolio   Institutional Class Z</b><br>Ticker HLFZX, CUSIP 412295735            | \$0.329218                        | —                                          | —                                         | 0.00%                                             |

<sup>1</sup>On December 19, 2025, the Emerging Markets Portfolio and the Institutional Emerging Markets Portfolio entered into a transaction (the "Reorganization") as described in the Emerging Markets Portfolio Supplement dated October 8, 2025 to the Summary Prospectus and the Prospectus for Individual Investors, each dated February 28, 2025 (the "Supplement"). As disclosed in the Supplement, after the close of business on December 19, 2025, each Emerging Markets Portfolio (HLEMX) shareholder received shares of the Institutional Emerging Markets Portfolio, Institutional Class (HLMEX) and will no longer own shares of HLEMX. As part of the Reorganization, the Emerging Markets Portfolio declared one or more dividends and/or distributions to shareholders that, for tax purposes, was combined with its annual distributions for the year 2025.

Foreign investments involve additional risks, including greater volatility and political, economic, and currency risks and differences in accounting methods. Emerging markets countries involve greater risks, such as immature economic structures, national policies restricting investments by foreigners, and different legal systems. Smaller companies' investments may involve greater volatility and more limited liquidity than that of larger, better-known companies. Mutual fund investing involves risks. Principal loss is possible.

Past performance does not guarantee future results. Must be preceded or accompanied by a prospectus. Quasar Distributors, LLC, Distributor



## 2025 Final Dividend and Capital Gain Distributions

Record Date: 12/10/2025

Ex-Dividend, Payable and Reinvestment Date: 12/11/2025

|                                                    | Ordinary<br>Income | Short-Term<br>Capital Gains | Long-Term<br>Capital Gains | Total<br>Distribution | Reinvestment<br>Price |
|----------------------------------------------------|--------------------|-----------------------------|----------------------------|-----------------------|-----------------------|
| International Value Fund                           | \$0.620            | \$0.000                     | \$2.793                    | \$3.413               | \$27.94               |
| Value Fund                                         | \$0.272            | \$0.018                     | \$0.464                    | \$0.754               | \$19.59               |
| Worldwide High Dividend<br>Yield Value Fund*       | \$0.048            | \$0.000                     | \$0.361                    | \$0.409               | \$6.03                |
| International Value Fund II<br>– Currency Unhedged | \$0.405            | \$0.000                     | \$0.934                    | \$1.339               | \$16.27               |

If you have any questions, please feel free to contact Shareholder Services at 1-800-432-4789, or email [info@tweedy.com](mailto:info@tweedy.com).

\*In addition to the year-end distribution, TBHDX had a mid-year dividend distribution on June 26, 2025. See the Fund's [distribution history](#) for more detailed information.

**Important notice for shareholders in taxable accounts:** The dividend and short-term capital gains distributions for all Funds will be 100% qualified (QDI). QDI is taxed at a more favorable rate than ordinary income.