Estimated Capital Gains for December 2025 Distributions (as of October 10, 2025)

These are estimates only and, as such, are subject to fluctuations and can change significantly. This information is merely a guide at this point in time. It should not be considered a guarantee. Actual distributions will vary by share class.

Distribution Dates - Record Date: December 15, 2025 and Ex-Date, Reinvestment Date & Payable Date: December 16, 2025

Tickers	Fund Name	Fund's Distribution Policy for Net Investment Income	Per Share Estimated Capital Gain Distributions		Approximate % of Net Asset Value		
			Short	Long	Short	Long	Total
ARIDX, ARDEX, ARZDX	AMG River Road Dividend All Cap Value Fund	Quarterly	-	$0.97-$1.18	-	15.9%-19.4%	15.9% - 19.4%
AFAVX, ARRFX, ARRZX	AMG River Road Focused Absolute Value Fund	Annual	$0.37-$0.45	$1.03-$1.26	2.7%-3.3%	7.4%-9.0%	10.1% - 12.3%
MEQFX, FQUAX	AMG River Road Large Cap Value Select Fund	Annual	$0.02-$0.03	$1.50-$1.83	0.1%-0.1%	7.2%-8.8%	7.3% - 8.9%
ABMIX, CHTTX, ABIZX	AMG River Road Mid Cap Value Fund	Annual	$0.50-$0.61	$1.73-$2.11	2.3%-2.8%	8.0%-9.7%	10.3% - 12.5%
ARSIX, ARSVX, ARZMX	AMG River Road Small Cap Value Fund	Annual	$0.26-$0.32	$1.15-$1.40	1.6%-2.0%	7.2%-8.7%	8.8% - 10.7%
ARIMX, ARSMX, ARSZX	AMG River Road Small-Mid Cap Value Fund	Annual	$0.15-$0.19	$0.26-$0.32	1.5%-1.9%	2.6%-3.2%	4.1% - 5.1%

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 for a free prospectus. Read it carefully before investing or sending money.

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.

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.

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

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