

## Report of Organizational Actions Affecting Basis of Securities

▶ See separate instructions.

**Part I Reporting Issuer**

<b>1</b> Issuer's name  AMG Managers CenterSquare Real Estate Fund		<b>2</b> Issuer's employer identification number (EIN)  20-2045304	
<b>3</b> Name of contact for additional information  John Starace	<b>4</b> Telephone No. of contact  203-299-3575	<b>5</b> Email address of contact  john.starace@amg.com	
<b>6</b> Number and street (or P.O. box if mail is not delivered to street address) of contact  One Stamford Plaza, 263 Tresser Boulevard, Suite 949		<b>7</b> City, town, or post office, state, and ZIP code of contact  Stamford, CT 06901	
<b>8</b> Date of action  See Attachment		<b>9</b> Classification and description  Common Stock - Regulated Investment Company	
<b>10</b> CUSIP number  See Attachment	<b>11</b> Serial number(s)	<b>12</b> Ticker symbol  See Attachment	<b>13</b> Account number(s)

**Part II Organizational Action** Attach additional statements if needed. See back of form for additional questions.

**14** Describe the organizational action and, if applicable, the date of the action or the date against which shareholders' ownership is measured for the action ▶ As summarized in the attachment, the issuer paid distributions to shareholders in excess of earnings and profits, resulting in a return of capital to shareholders. (Please see attachment)

**15** Describe the quantitative effect of the organizational action on the basis of the security in the hands of a U.S. taxpayer as an adjustment per share or as a percentage of old basis ▶ Return of capital decreases a shareholder's tax cost basis in their stock. Return of capital in excess of a shareholder's tax cost basis may result in capital gains.

**16** Describe the calculation of the change in basis and the data that supports the calculation, such as the market values of securities and the valuation dates ▶ The issuer does not have sufficient earnings and profits as described in Internal Revenue Code Section 316 to treat the entire amount of distributions paid as dividends. Accordingly, a portion of the per share distributions are return of capital distributions. (Please see attachment)

**Part II Organizational Action** *(continued)*

**17** List the applicable Internal Revenue Code section(s) and subsection(s) upon which the tax treatment is based ▶ Pursuant to Internal Revenue Code Section 301(C)(1), the portion of a distribution which is a dividend (as defined by Internal Revenue Code Section 316) is includable in gross income. Pursuant to Internal Revenue Code Section 301(C)(2), the portion of a distribution which is not a dividend shall be applied against and reduce the adjusted basis of the stock.

**18** Can any resulting loss be recognized? ▶ No loss is recognized on the return of capital distribution. The reduction in shareholder tax cost basis may affect the amount of gain or loss on the sale of the stock.

**19** Provide any other information necessary to implement the adjustment, such as the reportable tax year ▶ The organizational action is reportable with respect to the 2020 calendar year.

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.

**Sign Here** Signature ▶  Date ▶ 3/3/2021

Print your name ▶ John Starace Title ▶ Deputy Treasurer

<b>Paid Preparer Use Only</b>	Print/Type preparer's name	Preparer's signature	Date	Check <input type="checkbox"/> if self-employed	PTIN
	Firm's name ▶				Firm's EIN ▶
	Firm's address ▶				Phone no.

Attachment to Form 8937  
 AMG Managers CenterSquare Real Estate Fund

Share Class	CUSIP	Ticker Symbol	Record Date	Ex-Dividend Date	Payable Date	Total Distribution per Share	Return of Capital Nondividend Distribution
AMG MANAGERS CENTERSQUARE REAL ESTATE-Z	00170J680	MREZX	03/26/2020	03/27/2020	3/27/2020	0.07360000	0.03279838
AMG MANAGERS CENTERSQUARE REAL ESTATE-Z	00170J680	MREZX	06/25/2020	06/26/2020	6/26/2020	0.05310000	0.02366296
AMG MANAGERS CENTERSQUARE REAL ESTATE-Z	00170J680	MREZX	09/25/2020	09/28/2020	9/28/2020	0.05100000	0.02272714
AMG MANAGERS CENTERSQUARE REAL ESTATE-Z	00170J680	MREZX	12/15/2020	12/16/2020	12/16/2020	0.06480000	0.02231416
AMG MANAGERS CENTERSQUARE REAL ESTATE-I	00170J698	MRASX	03/26/2020	03/27/2020	3/27/2020	0.07010000	0.03123868
AMG MANAGERS CENTERSQUARE REAL ESTATE-I	00170J698	MRASX	06/25/2020	06/26/2020	6/26/2020	0.05040000	0.02245976
AMG MANAGERS CENTERSQUARE REAL ESTATE-I	00170J698	MRASX	09/25/2020	09/28/2020	9/28/2020	0.04790000	0.02134569
AMG MANAGERS CENTERSQUARE REAL ESTATE-I	00170J698	MRASX	12/15/2020	12/16/2020	12/16/2020	0.06160000	0.02088815
AMG MANAGERS CENTERSQUARE REAL ESTATE-N	00170J748	MRESX	03/26/2020	03/27/2020	3/27/2020	0.06660000	0.02967897
AMG MANAGERS CENTERSQUARE REAL ESTATE-N	00170J748	MRESX	06/25/2020	06/26/2020	6/26/2020	0.04650000	0.02072180
AMG MANAGERS CENTERSQUARE REAL ESTATE-N	00170J748	MRESX	09/25/2020	09/28/2020	9/28/2020	0.04470000	0.01991967
AMG MANAGERS CENTERSQUARE REAL ESTATE-N	00170J748	MRESX	12/15/2020	12/16/2020	12/16/2020	0.05820000	0.01937300