Item 1: Introduction
AMG Funds LLC (“AMGF”) is registered as an investment adviser with the Securities and Exchange Commission (“SEC”). Brokerage and investment advisory services and fees differ, and it is important for the retail investor to understand these differences.

Free and simple tools are available to research firms and financial professionals at www.Investor.gov/CRS, which also provides educational materials about broker-dealers, investment advisers, and investing.

Item 2: Relationship and Services
What investment services and advice can you provide me?
AMGF provides investment management services, generally on a discretionary basis, to separately managed accounts for clients, including certain retail investors, in “wrap fee programs” sponsored by broker-dealers or other firms, by delivering model portfolios provided by certain Subadvisers, including AMG Affiliates, to these sponsors. Advisory services provided by, and related fees paid to, AMGF vary depending upon the sponsor of the program and the nature of the account under management. The wrap fee program sponsor is the client’s primary contact and works with the client to develop and update investment guidelines and determine the amount to allocate to AMGF. The sponsor, and not AMGF, is responsible for monitoring each client’s account. The wrap programs may have a minimum dollar value of assets and other conditions for starting or maintaining an account that are generally determined by the particular wrap program sponsor. The conditions for managing accounts vary and are subject to change and are included in the relevant Fund or wrap fee program materials. AMGF reserves the right to accept or maintain accounts below any stated minimum dollar values.

For additional information, please see our Form ADV, Part 2A Brochure (specifically, Items 4, 7, 13 and 16), which can be found at https://www.amgfunds.com/resources/forms_and_applications.html

Conversation starters. Ask your financial professional:
- Given my financial situation, should I choose an investment advisory service? Why or why not?
- How will you choose investments to recommend to me?
- What is your relevant experience, including your licenses, education and other qualifications? What do these qualifications mean?

Item 3: Fees, Costs, Conflicts and Standard of Conduct
What fees will I pay?
AMGF receives a management fee in connection with accounts that are invested through wrap fee programs. The fees that are payable by the client to the sponsor of the wrap fee program are usually set out in the contract between the client and the sponsor. Generally, the sponsor then pays AMGF. AMGF does not directly deduct its fees from client accounts. Asset based fees associated with wrap fee programs will generally include most transaction costs and fees to a broker-dealer or bank that has custody of these assets and therefore are higher than typical asset based fees. Because commissions are a part of the wrap fee, AMGF is effectively directed to execute virtually all trades with the wrap broker. Certain programs permit AMGF to use broker-dealers other than the wrap broker based on execution considerations. In such cases, clients may incur transaction fees imposed by the executing broker-dealer, in addition to the wrap fees normally payable. The more assets that are in a retail investor
account, the more the retail investor will generally pay in fees; AMGF may therefore have an incentive to encourage a retail investor to increase the assets in the account.

You will pay fees and costs whether you make or lose money on your investments. Fees and costs will reduce any amount of money you make on your investments over time. Please make sure you understand what fees and costs you are paying.

For additional information about our fees and costs, please see our Form ADV, Part 2A brochure (specifically, Item 5), at https://www.amgfunds.com/resources/forms_and_applications.html

**Conversation starters. Ask your financial professional:**
- Help me understand how these fees and costs might affect my investments. If I give you $10,000 to invest, how much will go to fees and costs, and how much will be invested for me?

What are your legal obligations to me when acting as my investment adviser? How else does your firm make money and what conflicts of interest do you have?

When we act as your investment adviser, we have to act in your best interest and not put our interest ahead of yours. At the same time, the way we make money creates some conflicts with your interests. You should understand and ask us about these conflicts because they can affect the investment advice we provide you. As an example, in addition to the advisory services provided by AMGF, AMGF has servicing agreements with certain Subadvisers. AMGF is paid a fee by these investment advisers for these servicing agreements.

For additional information, please see our Form ADV, Part 2A Brochure (specifically, Item 10), which can be found at https://www.amgfunds.com/resources/forms_and_applications.html

**Conversation starters. Ask your financial professional:**
- How might your conflicts of interest affect me, and how will you address them?

How do your financial professionals make money?
At AMGF, our financial professionals are compensated through a combination of base salary, discretionary bonus and profit sharing.

**Item 4: Disciplinary History**
Do you or your financial professionals have a legal or disciplinary history?
No. Visit www.Investor.gov/CRS for a free and simple search tool to research us and our financial professionals.

**Conversation starters. Ask your financial professional:**
- As a financial professional, do you have any disciplinary history? For what type of conduct?

**Item 5: Additional Information**
For additional information about our services, see www.amgfunds.com. If you would like additional, up-to-date information or a copy of this disclosure, please call 203.299.3500 or email www.amgfcco.com

**Conversation starters. Ask your financial professional:**
- Who is my primary contact person? Is this person a representative of an investment adviser or a broker-dealer? Who can I talk to if I have concerns about how this person is treating me?