

Key Investor Information

This document provides you with key investor information about this Fund. It is not marketing material. The information is required by law to help you understand the nature and the risks of investing in this Fund. You are advised to read it so you can make an informed decision about whether to invest.

First Quadrant Global Risk Balanced Fund (the "Fund") Share Class: EUR Class B (ISIN: IE00B5N2DP30)

The Fund is a sub-fund of AMG Funds plc (the "Company")

Objectives and Investment Policy

The Fund aims to provide you with an annual return which is greater than the current level of inflation and to provide an even greater return over the long term.

The Fund seeks to provide a risk balanced portfolio by investing in a broad selection of financial instruments.

The Fund may invest globally in shares, stocks REITS (established as ETFs) and government and corporate bonds and in exchange traded futures and options based on indices which are comprised of shares, stocks and REITS. Futures are contracts that create an obligation to buy or sell another security on or before a specified future date. Options are contracts where the buyer has the right, but not the obligation, to buy or sell another security at a specific price on or before a specified future date. REITS are a type of pooled investment vehicle which invests in real property or real property related loans or interests.

The Fund may also invest in futures and options on government and corporate bonds, in exchange traded funds ("ETFs") and in swaps and options on ETFs, indices and government and corporate bonds. A swap allows counterparties to exchange one stream of cash flow against another stream.

The Fund will seek investment in inflation-protected securities through financial derivative instruments and/or Treasury Inflation-Protected Securities ("TIPS"). Financial derivative instruments are contracts between two or more parties, the value of which is determined by fluctuations in an underlying asset. TIPS are a treasury security which are backed by the U.S. government, whose value rises with inflation and whose interest rate remains fixed.

The Fund will seek indirect investment in commodities through financial instruments linked to commodities or commodities indices such as exchange traded certificates, exchange traded notes and futures on commodity indices.

You may sell your shares on any day (except Saturday or Sunday) that commercial banks and foreign exchange markets are open in Dublin and London, each clearing system is open for business and the Trans-European Automated Real-Time Gross Settlement Express Transfer system is open.

Subject to the Directors' discretion, dividends will be declared and paid on an annual and/or semi-annual basis within 7 Business Days of 30 June and/or 31 December, as appropriate.

Recommendation: The Fund may not be appropriate for investors who plan to withdraw their money within 3 years.

Risk and Reward Profile

1	2	3	4	5	6	7
lower potential risk/rewards				higher potential risk/rewards		

The indicator above illustrates the position of this Fund on a standard risk/reward category scale.

This indicator is based on historical data and may not be a reliable indication of the future risk profile of the Fund.

The risk and reward category shown is not guaranteed to remain unchanged and may shift over time.

The lowest category does not mean investment is "risk free".

This indicator is not a measure of the risk that you may lose the amount you have invested.

The Fund is in this category because of its targeted risk profile and the portfolio's response to the past market environment.

The indicator opposite does not take account of the following risks of investing in the Fund:

Commodities Exposure Risk - the Fund seeks indirect access to commodities. The value of commodities can be extremely volatile and is affected by a wide range of factors including market movements, supply and demand imbalances and inflationary trends.

Credit and Counterparty Risk - there is a risk that the issuer of debt securities or a counterparty to a derivatives contract may not be able to meet interest, principal or settlement payments or otherwise honour its obligations.

Currency Risk - there is a risk of loss arising from exchange-rate fluctuations or exchange control regulations.

Derivatives Risk - the complexity and rapidly changing structure of derivatives markets may increase the possibility of market losses.

Exchange-Traded Fund Risk - because exchange-traded funds incur their own costs, there is a risk that investing in them could result in a higher cost to the investor.

Leverage Risk - there is a risk that borrowing and leverage may magnify smaller adverse market movements into relatively larger losses.

Liquidity Risk - there is a risk that adverse market conditions may affect the Fund's ability to sell assets at the price the Fund would like, or the Fund may have to sell them at a loss.

For more information on risks, please see the section entitled "Risk Factors" in the prospectus.

Charges

The charges you pay are used to pay the costs of running the Fund, including the costs of marketing and distributing it. These charges reduce the potential growth of your investment.

One-off charges taken before or after you invest:

Entry charge:	0.00%
Exit charge:	0.00%

This is the maximum that might be taken out of your money before it is invested or before the proceeds of your investment are paid out.

Charges taken from the Fund over a year:

Ongoing charges:	0.56%
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Charges taken from the Fund under certain specific conditions:

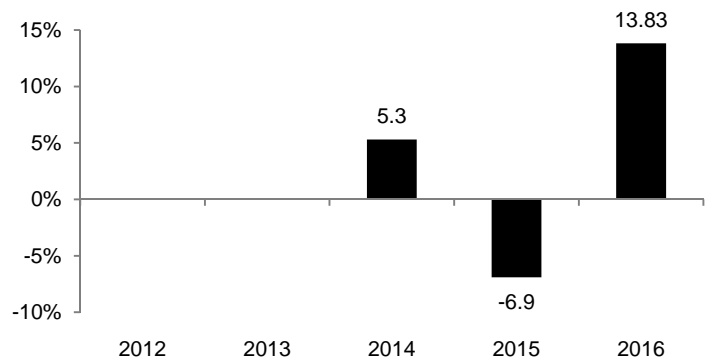
None

The entry and exit charges shown are maximum figures, and in some cases you may pay less. An additional charge may be applied to your investment to meet any transaction costs. Consult your financial adviser or distributor for actual entry/exit charge details.

The ongoing charges figure reflects the amount based on expenses for the 12 month period ending 31 December 2016. It also includes charges which the Fund incurs as an investor itself in underlying collective investment undertakings. This figure may vary from year to year. It excludes portfolio transaction costs, except in the case of an entry/exit charge paid by the fund when buying or selling in another collective investment undertaking.

More detailed information on charges can be found in the prospectus under the section entitled "Fees and Expenses".

Past Performance



The EUR Class B share class launched in 2013 and performance data for the years 2014 through 2016 has been used to provide a useful indication of past performance.

Past performance has been calculated in the base currency of the Fund which is GBP. Past performance is not a guide to the future performance of the Fund.

The Fund was authorised by the Central Bank of Ireland on 27 September 2010.

Practical Information

Depositary: The depositary is Northern Trust Fiduciary Services (Ireland) Limited.

Documents: The prospectus, supplement, memorandum and articles of association, the latest annual reports and half-yearly reports and accounts are available, free of charge, in English from the administrator Northern Trust Fund Administration Services (Ireland) Limited, Georges Court, 54-62 Townsend Street, Dublin 2, Ireland or from the registered office of the Company at 2nd Floor Beaux Lane House, Mercer Street Lower, Dublin 2, Ireland.

Prices of shares and further information: The last published prices of shares in the Fund and other information on the Fund, including how to buy or sell shares are available from the administrator during normal business hours.

The Company is an umbrella fund with segregated liability between sub-funds. This means that the holdings of the Fund are maintained separately under Irish Law from the holdings of other sub-funds of the Company and your investment in the Fund will not be affected by any claims against any other sub-fund of the Company. It is possible to exchange your shares in the Fund for shares in other sub-funds of the Company. Details on exchanges of shares are provided in the prospectus. An entry charge may apply.

More share classes may be available for this fund – please refer to the supplement for further details. Please note that not all share classes may be registered to distribution in your jurisdiction.

Details of the Company's remuneration policy are available at www.amgfundsplc.com and a paper copy is available to investors free of charge upon request.

The prospectus and the periodic reports are prepared for the Company as a whole.

Tax: Irish tax legislation may have an impact on your personal tax position.

The Company may be held liable solely on the basis of any statement contained in this document that is misleading, inaccurate or inconsistent with the relevant parts of the prospectus.

The Company is authorised in Ireland and regulated by the Central Bank of Ireland. This Key Investor Information is accurate as at 17 February 2017.