

AMG Managers Skyline Special Equities Fund - Class N

Category
Small Blend

Investment Objective & Strategy

From the investment's prospectus

The investment seeks long-term capital appreciation.

Under normal circumstances, the fund invests at least 80% of its net assets, plus the amount of any borrowings for investment purposes, in equity securities of small-capitalization companies. Small-capitalization companies are those with a market capitalization, at the time of purchase, of less than \$5 billion or otherwise within the range of capitalizations of companies in the Russell 2000® Index, the S&P SmallCap 600 Index, or the Dow Jones U.S. Small-Cap Total Stock Market Index. The fund may also invest in REITs.

Past name(s) : AMG Managers Skyline Special Equities N.

Volatility and Risk

Volatility as of 03-31-25



Risk Measures as of 03-31-25	Port Avg	Rel S&P 500	Rel Cat
3 Yr Std Dev	23.31	1.35	1.05
3 Yr Beta	1.10	—	1.01

Principal Risks

Loss of Money, Not FDIC Insured, Value Investing, Active Management, Market/Market Volatility, Industry and Sector Investing, Restricted/Illiquid Securities, Small Cap, Real Estate/REIT Sector

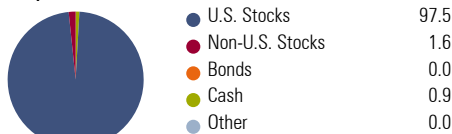
Important Information

Please refer to the Morningstar Disclosure and Glossary document contained in your plan's eligibility package for additional information. You may always access the most current version of the Disclosure and Glossary at <https://www.voyaretirementplans.com/fundonepagerscolor/DisclosureGlossary.pdf>

Funds or their affiliates may pay compensation to Voya® affiliates offering a fund. Such compensation may be paid out of distribution, service and/or 12b-1 fees that are deducted from the fund's assets, and/or may be paid directly by the fund's affiliates. Any fees deducted from fund assets are discussed in the fund's prospectus and disclosed in the fund fact sheet. Because these fees are paid on an on-going basis, over time these fees will increase the cost of your investment and may cost you more than paying other types of sales charges. If offered through a retirement program, additional fees and expenses may be charged under that program. NOT A DEPOSIT. NOT FDIC INSURED. NOT INSURED BY ANY FEDERAL GOVERNMENT AGENCY. NOT GUARANTEED BY THE INSTITUTION. MAY GO DOWN IN VALUE.

Portfolio Analysis

Composition as of 03-31-25



Top 10 Holdings as of 03-31-25

Top 10 Holdings	% Assets
Group 1 Automotive Inc	2.50
Independence Realty Trust Inc	2.42
Federal Agricultural Mortgage Corp Class C	2.27
Integer Holdings Corp	2.15
Selective Insurance Group Inc	2.11
CBIZ Inc	2.04
International Bancshares Corp	1.86
Ameris Bancorp	1.81
Imax Corp	1.76
Solaris Energy Infrastructure Inc Class A	1.67

Morningstar Style Box™ as of 03-31-25

Style Box	% Mkt Cap
Large	0.00
Large Mid	0.00
Medium	0.00
Small	61.05
Micro	38.95

Morningstar Equity Sectors as of 03-31-25

Morningstar Equity Sectors	% Fund
Cyclical	57.24
Basic Materials	3.93
Consumer Cyclical	11.46
Financial Services	28.70
Real Estate	13.15
Sensitive	27.99
Communication Services	3.71
Energy	8.35
Industrials	7.98
Technology	7.95
Defensive	14.78
Consumer Defensive	1.79
Healthcare	9.31
Utilities	3.68

Operations

Gross Prosp Exp Ratio	1.19% of fund assets
Net Prosp Exp Ratio	1.15% of fund assets
Management Fee	0.70%
12b-1 Fee	—
Other Fee	0.01%
Miscellaneous Fee(s)	0.48%
Fund Inception Date	04-23-87
Total Fund Assets (\$mil)	205.2
Annual Turnover Ratio %	24.00
Fund Family Name	AMG Funds

Waiver Data	Type	Exp. Date	%
Expense Ratio	Contractual	05-01-25	0.04

Portfolio Manager(s)

Daniel Miller, CFA. Since 2020.
Jeffrey Whitney, CFA. Since 2020.

Advisor	AMG Funds LLC
Subadvisor	GW&K Investment Management, LLC

Notes

Expense information has been restated to reflect current fees. AMG Funds LLC (the "Investment Manager") has contractually agreed, through at least May 1, 2025, to waive management fees and/or pay or reimburse the Fund's expenses in order to limit Total Annual Fund Operating Expenses After Fee Waiver and Expense Reimbursements (exclusive of taxes, interest (including interest incurred in connection with bank and custody overdrafts and in connection with securities sold short), shareholder servicing fees, distribution and service (12b-1) fees, brokerage commissions and other transaction costs, dividends payable with respect to securities sold short, acquired fund fees and expenses, and extraordinary expenses) of the Fund to the annual rate of 0.90% of the Fund's average daily net assets (this annual rate or such other annual rate that may be in effect from time to time, the "Expense Cap"), subject to later reimbursement by the Fund in certain circumstances. In general, for a period of up to 36 months after the date any amounts are paid, waived or reimbursed by the Investment Manager, the Investment Manager may recover such amounts from the Fund, provided that such repayment would not cause the Fund's Total Annual Fund Operating Expenses After Fee Waiver and Expense Reimbursements (exclusive of the items noted in the parenthetical above) to exceed either (i) the Expense Cap in effect at the time such amounts were paid, waived or reimbursed, or (ii) the Expense Cap in effect at the time of such repayment by the Fund. The contractual expense limitation may only be terminated in the event the Investment Manager or a successor ceases to be the investment manager of the Fund or a successor fund, by mutual agreement between the Investment Manager and the AMG Funds Board of Trustees or in the event of the Fund's liquidation unless the Fund is reorganized or is a party to a merger in which the surviving entity is successor to the accounting and performance information of the Fund.