



EXPLANATION OF AMG EMPLOYEE STOCK OWNERSHIP PLAN PARTICIPANT STATEMENT

EMPLOYER STOCK ACCOUNT:

Shares as of January 1

This is the number of shares held in your account as of the beginning of the plan year.

Shares Allocated

Represents the number of released shares allocated to your account for the plan year. Shares are released from the ESOP suspense account when employer contributions are applied toward the interest and principal payments on the ESOP loan. The employer contribution is allocated to participants based on compensation.

Also represents the number of shares purchased with the cash in your account. The employer makes a contribution to the plan which is allocated to your account; however, all or a portion of the contribution is then used to purchase shares from terminated participants at the prior year end value.

Shares Sold

If you leave the company and are paid a distribution from the ESOP, this represents the shares sold from your account in order to pay you a cash distribution.

Shares Distributed

If you leave the company and are paid a distribution, this represents shares that were distributed to you from the plan and immediately sold back to the company for cash.

Forfeitures

If this amount is a negative, it means unvested shares were removed from your account as you are only entitled to the vested portion of your account after you terminate employment. These shares are reallocated to other participants who are still actively working for the company. If this amount is a positive, it means that you received an allocation of shares forfeited from terminated participant accounts. These shares are allocated based on compensation as described under "Employer Contribution".

Total Shares as of December 31

Represents the total number of shares in your account as of the end of the plan year, after that plan year's transactions have occurred.

Total Vested Shares as of December 31

Represents the total number of shares in your stock account that are vested (see discussion of vested total below).

CASH:**Balance as of January 1**

This is the amount of the cash in your account as of the beginning of the plan year.

Employer Contribution

Represents the amount of the employer's cash contribution allocated to your account for the plan year. Employer contributions are allocated based on compensation.

Net Investment Income

Represents the total of the dividends allocated to your account for the plan year and any interest earned on those cash dividends during the plan year. Dividends on ESOP stock will be allocated based on the participant's beginning stock account balance less any stock forfeited or distributed to you during the plan year. Interest is allocated based on the participant's beginning cash account balance less any cash forfeited or distributed to you during the plan year.

Funding of Share Allocation

Represents the cash utilized in the participant's account to make loan payments and release shares. Since this number represents an outflow of cash from the participant's account, it is shown as a negative.

Proceeds from Sale of Shares

Represents the cash proceeds received when stock is sold from a terminated participant's account to create cash for a cash distribution.

Forfeitures

If this amount is a negative, it means that unvested cash was forfeited from your account as you are only entitled to the vested portion of your account after you terminate employment. The cash forfeited is reallocated to other participants still actively working for the company. If this amount is a positive, it means that you received an allocation of cash forfeited from terminated participant accounts. The cash is allocated based on points as previously described under "Employer Contribution".

Withdrawals

Represents the amount of any cash distributions to a terminated participant.

Balance as of December 31

Represents the total cash in your account as of the end of the plan year, after that plan year's transactions have occurred.

Vested Balance as of December 31

Represents the total cash in your account that is vested (see discussion of vested total below).

GRAND TOTALS – ALL ACCOUNTS:**Total Value of Stock**

Represents the dollar value of the total shares in your account (using the fair market value of the shares as of the end of the plan year).

Total Cash Balance

Represents the total cash balance in your account as of the end of the plan year.

Total Value of All Accounts

Represents the total value of your account in dollars. This is the sum of the dollar value of the total shares in the participant's account and his or her cash balance.

Total Vested Value of All Accounts

Represents the total value of your account that is vested, meaning the portion of your account that could be distributed to you should you separate from service. The AMG Employee Stock Ownership Plan has a 6-year graded vesting schedule, which results in you becoming fully vested in your balance after six years of service. Should you separate from service while either totally or partially non-vested in your account balance, the non-vested portion of your account balance will be forfeited and reallocated to the other eligible participants in the plan based on eligible compensation.