



AMG Appoints Jeffrey Cerutti as CEO of AMG Funds

March 25, 2014

BOSTON--(BUSINESS WIRE)--Mar. 25, 2014-- Affiliated Managers Group, Inc. (NYSE: AMG), a global asset management company, today appointed Jeffrey T. Cerutti to a newly created position as Chief Executive Officer of AMG Funds. In this role, Mr. Cerutti will be responsible for evolving and executing the Company's strategy for its U.S. retail distribution business, AMG Funds, which has approximately \$80 billion in assets under management and administration. Mr. Cerutti will be based in Norwalk, Conn., reporting to Andrew Dyson, AMG's Executive Vice President and Head of Global Distribution.

Mr. Cerutti joins AMG from Virtus Investment Partners, Inc., where he most recently served as Executive Vice President, Head of Distribution, responsible for the distribution of all investment products across all channels and platforms. Prior to that, Mr. Cerutti served as Managing Director, Head of National Sales at UBS Global Asset Management, where he led the distribution efforts of UBS mutual funds, separately managed accounts, and alternative investments within various retail channels.

"Jeff has tremendous experience, including a 20-year track record in developing and leading the retail distribution efforts of several asset management businesses," said Sean M. Healey, Chairman and Chief Executive Officer of AMG. "Given his expertise, Jeff will play an instrumental role in accelerating the growth of our U.S. retail platform as AMG continues to create a differentiated value proposition for clients in this area. I know he will be an excellent addition to our senior team."

"AMG is recognized around the world as the partner of choice to outstanding boutique investment management firms, with industry-leading offerings in return-oriented product areas," said Mr. Cerutti. "Retail clients in the U.S. are increasingly seeking specialized strategies to generate returns, and AMG is uniquely well-positioned to benefit from this trend by combining the focus of these boutiques with the scale and breadth of a global franchise. AMG Funds already has an excellent team, and I see many avenues to help this team accelerate business growth. I am excited to have the opportunity to lead AMG's U.S. retail business to the next level."

About Affiliated Managers Group

AMG is a global asset management company with equity investments in leading boutique investment management firms. AMG's innovative partnership approach allows each Affiliate's management team to own significant equity in their firm while maintaining operational autonomy. AMG's strategy is to generate growth through the internal growth of existing Affiliates, as well as through investments in new Affiliates. In addition, AMG provides centralized assistance to its Affiliates in strategic matters, marketing, distribution, product development and operations. As of December 31, 2013, the aggregate assets under management of AMG's Affiliates were approximately \$544 billion (pro forma for a pending investment), in more than 400 investment products across a broad range of investment styles, asset classes and distribution channels. For more information, please visit the Company's website at www.amg.com.

Certain matters discussed in this press release may constitute forward-looking statements within the meaning of the federal securities laws. Actual results and the timing of certain events could differ materially from those projected in or contemplated by the forward-looking statements due to a number of factors, including changes in the securities or financial markets or in general economic conditions, the availability of equity and debt financing, competition for acquisitions of interests in investment management firms, the ability to close pending investments, the investment performance of our Affiliates and their ability to effectively market their investment strategies, and other risks detailed from time to time in AMG's filings with the Securities and Exchange Commission. Reference is hereby made to the "Risk Factors" set forth in the Company's Form 10-K for the year ended December 31, 2013.

AMG routinely posts information that may be significant for investors in the Investor Relations section of its website, and encourages investors to consult that section regularly. For additional information, please visit www.amg.com.

Source: Affiliated Managers Group, Inc.

Affiliated Managers Group, Inc.

Investor Relations:

Alexandra Lynn, 617-747-3300

ir@amg.com

or

Media Relations:

Laura O'Brien, 617-747-3300

pr@amg.com