



AMG Completes Investment in AQR Capital Management

December 26, 2014

BOSTON--(BUSINESS WIRE)--Dec. 26, 2014-- Affiliated Managers Group, Inc. (NYSE: AMG) today announced the completion of its additional investment in AQR Capital Management, LLC, a leading global investment manager.

Founded in 1998, AQR is one of the most dynamic and innovative investment managers globally, with approximately \$115 billion in assets as of September 30, 2014 across a diverse set of alternative and traditional investment strategies. AQR has a long track record of innovation in developing systematic investment strategies based on fundamental economic concepts for institutional investors and financial advisors. The firm has 21 Principals and over 450 employees in offices around the world including Greenwich, Chicago, London, Sydney and Bermuda.

AMG continues to hold a minority interest in the partnership and will continue to account for AQR as an equity method investment. As part of the transaction, all of AQR's Principals have entered into long-term commitments with the firm. The terms of the transaction were not disclosed.

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 September 30, 2014, the aggregate assets under management of AMG's Affiliates were approximately \$617 billion, pro forma for the investment in Veritas Asset Management, 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@amq.com

or

Affiliated Managers Group, Inc.

Media Relations:

Laura O'Brien

(617) 747-3300

pr@amq.com

or

AQR:

Margaret Wyrwas

(203) 742-3608

margaret.wyrwas@agr.com