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AMG Expands Commitment to Affiliate Growth through Strategic Evolution of U.S. Wealth Platform

- ▶ AMG strategically evolves U.S. wealth platform, AMG Funds, to fully align its resources with Affiliates; further invests to support Affiliate growth
- ▶ Streamlined platform will now offer more of AMG's best-performing, differentiated strategies, including several previously unavailable in U.S. market
- ▶ AMG Funds shareholders will benefit from access to additional excellent Affiliate sub-advisers and more favorable pricing across all funds involved in the transition
- ▶ AMG Affiliates will now manage approximately \$5 billion in incremental assets previously sub-advised by third parties

WEST PALM BEACH, March 22, 2021 – AMG Funds LLC, the U.S. wealth distribution arm of Affiliated Managers Group, Inc. (NYSE: AMG), today announced that as part of AMG's overall repositioning of distribution capabilities for the benefit of its Affiliate partner firms and their clients, AMG is supporting a series of enhancements to its U.S. wealth platform, which will now offer a unique array of high-quality funds managed exclusively by AMG Affiliates. AMG has always provided a single point of access to industry-leading strategies managed by its world-class, independent partner-owned Affiliate firms, which have strong and long-tenured teams supported by stable business platforms. Today, by moving to a lineup entirely sub-advised by AMG Affiliates, clients will benefit from a streamlined platform wholly focused on AMG Affiliates' high-conviction investment offerings, including fee reductions across all the strategies involved in the transition. As part of these enhancements, AMG Funds will offer Affiliate strategies previously unavailable to the U.S. wealth market, as well as provide additional differentiated investment solutions by repositioning select funds.

"AMG believes strongly in the advantages that independent, partner-owned investment firms have in delivering client outcomes consistent with their investment objectives, and our Affiliate group includes many of the highest-quality independent specialist firms in the industry," said Jay C. Horgen, President and Chief Executive Officer of AMG. "Over the past two years, we have evolved our global distribution resources and clarified our strategy for the benefit of our Affiliates. Focusing our U.S. wealth platform exclusively on in-demand strategies from our Affiliates will ensure that clients are choosing from highly differentiated products. We are pleased to further align our distribution platform with our Affiliate partners, and look forward to continuing to invest in our Affiliates through the further expansion of AMG's capabilities in support of their growth."

In addition to the Affiliates currently represented, AMG's platform will offer highly differentiated strategies that reflect evolving client demand trends, such as Boston Common's Global Impact Fund, and strategies previously unavailable in the U.S. retail market, including Veritas' Asia Pacific Fund and China Fund. These Affiliates join existing Affiliates on the platform, such as Pantheon, a leading global private equity fund investor; Yacktman, a highly regarded concentrated value-oriented equity manager; GW&K, a well-respected active equity and fixed income manager; and leading global equities manager Harding Loevner, for which AMG distributes a number of their strategies.

Key facts

- **AMG Affiliates New to Platform**: Boston Common; Beutel Goodman; Montrusco Bolton; and Veritas have been added to the platform
- **Existing Affiliates on the Platform**: First Quadrant; Frontier; GW&K; Harding Loevner; Pantheon; Renaissance; River Road; TimesSquare; and Yacktman
- **Strategies to be Newly Available on Platform**:

AMG Boston Common Global Impact Fund	AMG Montrusco Bolton Large Cap Growth Fund
AMG Beutel Goodman Core Plus Bond Fund	AMG Veritas Asia Pacific Fund
AMG Beutel Goodman International Equity Fund	AMG Veritas China Fund
AMG GW&K Small/Mid Cap Growth Fund	AMG Veritas Global Real Return Fund
AMG River Road Large Cap Value Select Fund	AMG Veritas Global Focus Fund
AMG River Road Mid Cap Value Fund	

About AMG and AMG Funds

AMG is a leading partner to independent active investment management firms globally. AMG's strategy is to generate long-term value by investing in a diverse array of excellent independent partner-owned firms, through a proven partnership approach, and allocating resources across AMG's unique opportunity set to the areas of highest growth and return. AMG's innovative partnership approach enables each Affiliate's management team to own significant equity in their firm while maintaining operational and investment autonomy. In addition, AMG offers its Affiliates growth capital, global distribution, and other strategic value-added capabilities, which enhance the long-term growth of these independent businesses, and enable them to align equity incentives across generations of principals to build enduring franchises. As of December 31, 2020, AMG's aggregate assets under management were approximately \$71.6 billion across a broad range of active, return-oriented strategies. For more information, please visit the Company's website at www.amg.com

AMG Funds LLC is the U.S. wealth distribution arm of AMG. Through its sponsored mutual fund family, fund administration, and wealth distribution services, AMG Funds provides access to AMG's Affiliates, which are premier partner-owned asset managers that remain truly independent through AMG's unique partnership approach. For more information on AMG Funds strategies, please visit www.amgfunds.com

Certain matters discussed in this press release may constitute forward-looking statements within the meaning of the federal securities laws, and could be impacted by a number of factors, including those described under the section entitled "Risk Factors" in our most recent Annual Report on Form 10-K, as such factors may be updated from time to time in our periodic filings with the SEC, which are accessible on the SEC's website at www.sec.gov. We undertake no obligation to publicly update or review any forward-looking statements, whether as a result of new information, future developments or otherwise, except as required by applicable law. From time to time, AMG may use its website as a distribution channel of material Company information. AMG routinely posts financial and other important information regarding the Company in the Investor Relations section of its website at www.amg.com and encourages investors to consult that section regularly.

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