Affiliated Managers Group, Inc.

Code of Ethics for CEO and Senior Financial Officers

The provisions of this Code of Ethics shall apply to the Chief Executive Officer ("CEO") and the Chief Financial Officer ("CFO"), Treasurer, principal accounting officer, and persons performing similar functions (each individually, a "Senior Financial Officer" and collectively, the "Senior Financial Officers") of Affiliated Managers Group, Inc. (the "Company"). The Company's Code of Business Conduct and Ethics, which is also applicable to the CEO and Senior Financial Officers and which this Code of Ethics is intended to supplement, sets forth the fundamental principles and key policies and procedures that govern the conduct of all directors, officers, and employees of the Company, including the CEO and Senior Financial Officers, in the conduct of the Company's business. The Company's CEO and Senior Financial Officers are further subject to the following specific policies:

1. The CEO and all Senior Financial Officers are responsible for full, fair, accurate, timely, and understandable disclosure in the reports and documents that the Company files with or submits to the Securities and Exchange Commission (the "SEC") and the Company's other communications with the public, including both written and oral disclosures, statements, and presentations.

   Accordingly, it is the responsibility of the CEO and each Senior Financial Officer promptly to bring to the attention of the Company's General Counsel and/or principal legal officer any material information of which the CEO or such Senior Financial Officer may become aware that affects the disclosures made by the Company in its public filings or otherwise, and to assist the Company's Disclosure Controls Committee in fulfilling its responsibilities.

2. The CEO and all Senior Financial Officers are not permitted, directly or indirectly, to take any action to fraudulently influence, coerce, manipulate, or mislead any independent public or certified public accountant engaged in the performance of an audit or review of the financial statements of the Company that are required to be filed with the SEC if such person knew or was unreasonable in not knowing that such action could, if successful, result in rendering such financial statements materially misleading. For purposes of this Code of Ethics, actions that "could, if successful, result in rendering such financial statements materially misleading" include, but are not limited to, actions taken at any time with respect to the professional engagement period to fraudulently influence, coerce, manipulate, or mislead an auditor:

   (a) to issue a report on the Company's financial statements that is not warranted in the circumstances (due to material violations of generally accepted accounting principles, generally accepted auditing standards, or other applicable standards);

   (b) not to perform audit, review, or other procedures required by generally accepted auditing standards or other applicable professional standards;

(c) not to withdraw an issued report; or

(d) not to communicate matters to the Company's Audit Committee.

3. The CEO and each Senior Financial Officer shall promptly bring to the attention of the Company's General Counsel and/or principal legal officer, who in turn shall inform the Disclosure Controls Committee or, where deemed appropriate, directly to the Audit Committee, any information such person may have concerning (a) significant deficiencies in the design or operation of internal controls which could adversely affect the Company's ability to record, process, summarize, and report financial data or (b) any fraud, whether or not material, that involves management or other employees who have a significant role in the Company's financial reporting, disclosures, or internal controls.

4. The CEO and each Senior Financial Officer shall promptly bring to the attention of the General Counsel and/or principal legal officer or the CEO (in the case of a Senior Financial Officer) or, where deemed appropriate, directly to the Audit Committee, any knowledge or belief that such person has that actions have occurred, may be taking place, or may be about to take place that violate or would violate this Code of Ethics.

5. The Company intends to prevent the occurrence of conduct not in compliance with this Code of Ethics and to halt any such conduct that may occur as soon as reasonably possible after its discovery. Allegations of non-compliance will be investigated whenever necessary and evaluated at the proper level(s). Those found to be in violation of this Code of Ethics are subject to appropriate disciplinary action, up to and including termination of employment, and may also be subject to civil liability. Criminal misconduct may be referred to the appropriate legal authorities for prosecution.

6. The CEO and all Senior Financial Officers shall, to the best of their ability, act honestly and ethically, including with respect to the handling of actual or apparent conflicts of interest between personal and professional relationships.

7. The CEO and all Senior Financial Officers shall, to the best of their ability, comply with applicable governmental laws, rules, and regulations.

No waiver of any provision of this Code of Ethics shall be effective unless (i) approved by the Company's Board of Directors or, if permitted, a committee thereof, and (ii) if applicable, such waiver is promptly disclosed to the Company's stockholders in accordance with applicable United States securities laws and/or the rules and regulations of the exchange or system on which the Company's shares are then traded or quoted, as the case may be.

All amendments to this Code of Ethics must be approved by the Board of Directors or a committee thereof and, if applicable, must be promptly disclosed to the Company's stockholders in accordance with applicable United States securities laws and/or the rules and regulations of the exchange or system on which the Company's shares are then traded or quoted, as the case may be.

As of October 19, 2026