



systematica
investments

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AMG and Leda Braga Increase Investment in Systematica *Transaction Completes Full Transition of Equity Ownership*

WEST PALM BEACH and JERSEY, January 18, 2022 – Affiliated Managers Group, Inc. (NYSE: AMG), a leading partner to independent investment management firms globally, and Systematica Investments (“Systematica”), an innovative technology-driven firm focused on a quantitative and systematic approach to investing, today announced that AMG and Leda Braga, Founder and Chief Executive Officer of Systematica, have jointly acquired the remaining minority equity interest in Systematica previously owned by a third-party investor.

Following the transaction, which completes the full transition of equity ownership planned since Systematica’s spin-out as an independent firm in 2015, Ms. Braga holds an increased majority ownership position, and AMG holds a substantial minority interest in the firm. Systematica is among the largest woman-owned and -led alternative firms in the asset management industry.

Systematica is focused on employing science and technology in the investment process to achieve an innovative, superior, and sustainable approach to investment management. Recognized as one of the leading systematic managers in the world, Systematica offers a number of distinctive quantitative investing strategies across a broad array of markets, including the recently launched Systematica China Markets strategy, and the firm’s award-winning strategies have generated excellent investment performance and client outcomes over the long term. As of December 31, 2021, Systematica managed approximately \$13 billion in assets; the firm’s assets under management have grown approximately 50% and meaningfully diversified across a number of new strategies since AMG’s initial investment.

“We are very pleased to further enhance our partnership with Systematica, one of the leading independent technology-driven investment managers globally,” said Jay C. Horgen, President and Chief Executive Officer of AMG. “Leda and the Systematica management team have been terrific partners over the years, and have built a renowned investment firm that has only extended its long-term track record of generating strong, differentiated returns for clients. Our increased investment reflects our confidence in Leda’s leadership and in the firm’s forward prospects.”

“Seven years ago we embarked on a journey as an independent firm, and today, in partnership with AMG, we are completing the full transition of equity ownership in line with our strategic plan,” said Ms. Braga. “AMG has been an excellent partner to us – particularly through a period of strategic development that has driven significant growth for our firm. We are well-positioned to build on our strong business momentum, and we look forward to continuing our enhanced partnership with AMG over the long term.”

While the terms of the transaction were not disclosed, AMG expects that its additional investment will contribute approximately \$18 million in incremental Adjusted EBITDA in 2022, including estimated performance fees.

About AMG

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 high-quality 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 September 30, 2021, AMG's aggregate assets under management were approximately \$748 billion across a broad range of return-oriented strategies. For more information, please visit the Company's website at www.amg.com

About Systematica Investments

Systematica Investments launched as an independent business in January 2015 with a track record dating back to 2004. Systematica is an innovative technology-driven firm focused on a quantitative and systematic approach to investing. The firm was founded by Leda Braga and has an investment philosophy based upon a disciplined research process, technological innovation, and operational excellence. Systematica Investments has a global presence with offices in Jersey, Geneva, London, New York, Singapore, and Shanghai. More information is available at www.systematica.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 AMG's most recent Annual Report on Form 10-K, as such factors may be updated from time to time in the Company's periodic filings with the SEC, which are accessible on the SEC's website at www.sec.gov. AMG undertakes 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.