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AMG Announces Investment in Boston Common Asset Management, A Women-Owned Leader in Sustainable and Impact Investing

WEST PALM BEACH, February 1, 2021 – Affiliated Managers Group, Inc. (NYSE: AMG), the industry’s leading partner to independent active investment management firms, has entered into a definitive agreement to acquire a minority equity interest in Boston Common Asset Management, LLC (“Boston Common”). After the closing of the transaction, the senior partners of Boston Common will continue to hold a significant majority of the equity of the firm and direct its day-to-day operations.

Boston Common is an independent, partner-owned global equity manager dedicated to integrated environmental, social, and governance (ESG) impact investing. Its investment process combines traditional financial analysis with in-house ESG research to identify innovative companies that not only offer attractive, risk-adjusted long-term investment returns, but also provide products or services with positive societal impact. As a leader in corporate shareowner engagement, Boston Common advocates meaningful improvements to company practices, products, and policies, believing that these changes will also enhance company fundamentals. With \$3.9 billion in assets under management as of December 31, 2020, the firm has built a strong long-term investment track record across international, global, US, and emerging markets strategies. Boston Common has been recognized as among the top 10% of the global B Corp community each year since 2017, and has earned an A+ rating from the United Nations Principles for Responsible Investing (UN PRI) every year since 2015.

“We have deep respect for Boston Common’s consistent investment process, strong long-term track record, and extraordinary expertise in sustainable investing,” said Jay C. Horgen, President and Chief Executive Officer of AMG. “Geeta Aiyer, founder of the firm, has been recognized as a leader in ESG and impact investing for more than 30 years. AMG’s partnership with Boston Common further enhances our strategic participation in ESG investing, an area that is one of the fastest-growing segments in the investment industry, and an increasingly significant focus for clients globally. Boston Common has demonstrated that excellent investment performance can be generated when the pursuit of financial return and social change are intertwined. We are delighted to welcome Geeta, Allyson McDonald, CEO, and their partners to our Affiliate group and pleased to invest in another women-owned and -led firm.”

Ms. McDonald added: “We believe that AMG’s distribution platform and relationships with global asset owners will meaningfully enhance the growth of Boston Common’s integrated ESG capabilities and further diversify our client base. AMG’s collaborative partnership approach will support our efforts to address climate change, racial and gender inequity, and corporate governance as we enter the next phase of our growth and continue to build an enduring, multi-generational, independent investment firm.”

“Our new partnership with AMG enables Boston Common to preserve its authentic approach and investment and operational independence, while enhancing the firm’s ability to serve its clients,” Ms. Aiyer said. “It was essential to us to identify a long-term partner and collaborator aligned with our culture and approach. We founded Boston Common inspired by the belief that equity investors have an opportunity and duty to advocate for positive change and better solutions for people and planet. Given AMG’s three-decade track record in supporting and enhancing the long-term growth and sustainability of leading partner-owned firms, our new partnership will reinforce our ability to continue this essential work as an inclusive, majority women- and employee-owned firm.”

The terms of the transaction were not disclosed.

About AMG

AMG is a global asset management company with equity investments in leading boutique investment management firms. AMG's strategy is to generate long-term value by investing in leading independent active investment managers, through a proven partnership approach, and allocating resources across the Company's unique opportunity set to the areas of highest growth and return. AMG's innovative partnership approach allows each Affiliate's management team to own significant equity in their firm while maintaining operational autonomy. In addition, AMG provides centralized assistance to its Affiliates on strategy, marketing, distribution, and product development. As of September 30, 2020, AMG's aggregate assets under management were approximately \$654 billion across a broad range of active, return-oriented strategies. For more information, please visit the Company's website at www.amg.com.

About Boston Common

Boston Common is a boutique global equity investment firm and a leader in global impact initiatives dedicated to the pursuit of financial return and social change. Boston Common was founded in 2003 and is majority women-owned and employee-owned. The company manages active, long-only ESG strategies in U.S., non-U.S., and global equities and had \$3.9 billion in assets under management as of December 31, 2020. For more information, visit www.bostoncommonasset.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.