Affiliated Managers Group, Inc.

Compensation Committee Charter

(As set forth herein, adopted by the Board of Directors at a meeting held on October 19, 2026)

I. General Statement of Purpose

The Compensation Committee of the Board of Directors (the "Compensation Committee") of Affiliated Managers Group, Inc. (the "Company"), on behalf of the Board of Directors (the "Board"), discharges the Board's responsibilities relating to compensation of the Company's Directors and executives, oversees the Company's overall compensation programs, and is responsible for producing an annual report on executive compensation for inclusion in the Company's proxy statement relating to its annual meeting of stockholders (the "proxy statement"), in accordance with applicable rules and regulations. The Compensation Committee's primary objective is to develop and implement compensation policies and plans appropriate for the Company that provide incentives to further the Company's long-term strategic plan and enhance stockholder value.

II. Compensation Committee Composition

The number of individuals serving on the Compensation Committee shall be fixed by the Board from time to time but shall consist of no fewer than two members, all of whom shall satisfy the independence requirements set forth in Section 303A of the New York Stock Exchange ("NYSE") Listed Company Manual and any applicable laws, rules, and regulations.

The members of the Compensation Committee shall be appointed annually by the Board, upon the recommendation of the Nominating and Governance Committee of the Board (the "Nominating and Governance Committee"), and may be replaced or removed by the Board at any time with or without cause. Resignation or removal of a Director from the Board, for whatever reason, shall automatically and without any further action constitute resignation or removal, as applicable, from the Compensation Committee. Vacancies, occurring for whatever reason, may be filled only by the Board. The Board shall designate one of the members of the Committee to be the Chairperson of the Committee.

III. Meetings

The Compensation Committee shall meet as is deemed necessary by the Compensation Committee, either in person or by conference telephone or other communications equipment by means of which all persons participating in the meeting can hear each other throughout the meeting. A majority of the members of the Compensation Committee shall constitute a quorum for purposes of holding a meeting, and the Compensation Committee may act by a vote of a majority of members present at such meeting. The Compensation Committee shall record its discussions, deliberations, and actions and make timely reports and recommendations to the entire Board. In lieu of a meeting, the Compensation Committee may act by unanimous written consent.

At each meeting of the Compensation Committee, the Chairperson shall act as the chairperson of the meeting. In the absence of the Chairperson, the members of the Compensation Committee present shall select another member to preside. The Chairperson shall perform such other duties as may be assigned to the Chairperson by this Charter, the Board, or the Compensation Committee.

IV. Compensation Committee Activities

The Compensation Committee's responsibilities shall be to:

A. Review of Charter

- Review and reassess the adequacy of this Charter annually and recommend any proposed changes to the Board for approval.

B. Proxy Disclosures and Annual Report on Executive Compensation

- Review and discuss with management the Compensation Discussion and Analysis ("CD&A") required by the rules and regulations of the Securities and Exchange Commission (the "SEC"), and, based on such review and discussion, determine whether to recommend to the Board that the CD&A be included in the proxy statement or Annual Report on Form 10-K, as applicable.

- Produce an annual report on executive compensation for inclusion in the proxy statement, in accordance with the applicable rules and regulations of the SEC, the NYSE, and any other rules and regulations applicable to the Company.

C. Recommendations Regarding Incentive-Based Compensation Plans and Equity-Based Plans

- Review and make such recommendations to the Board as the Compensation Committee deems advisable with regard to incentive-based compensation plans and equity-based plans that are subject to Board approval.

D. General Compensation Committee Responsibilities

1. Matters Related to Compensation of the Company's Chief Executive Officer ("CEO").

- Review and approve the corporate goals and objectives that may be relevant to the compensation of the Company's CEO. Evaluate the CEO's performance in light of the goals and objectives that were set for the CEO and determine and approve the CEO's compensation based on such evaluation. In evaluating

CEO compensation, the Compensation Committee may consider such factors as it may deem relevant, including, without limitation, the results of the most recent stockholder advisory vote on executive compensation ("Say-on-Pay Vote") required by Section 14A of the Securities Exchange Act of 1934, as amended.

2. Matters Related to Compensation of the Company's Directors, Board Chair, and Members of Senior Management.

- At least annually, review and determine the compensation of the Company's Directors, Board Chair, and non-CEO executive officers, including with respect to any incentive-based compensation plans and equity-based plans, which, in the case of the Directors, shall be subject to the Board's oversight and ultimate authority. In evaluating non-CEO executive officer compensation, the Compensation Committee may consider such factors as it may deem relevant, including, without limitation, the results of the most recent Say-on-Pay Vote.

3. Matters Relating to Retention and Termination of Independent Compensation Consulting Firm or Other Independent Outside Advisors.

- Exercise authority to retain or obtain the advice of any compensation consultant, independent legal counsel, or other advisor on compensation matters that is to be used by the Company or the Compensation Committee to assist in the evaluation of Director, CEO, or senior executive compensation. The Compensation Committee shall be directly responsible for the appointment, compensation, and oversight of the work of any compensation consultant, independent legal counsel, or other advisor, the expense of which shall be borne by the Company.

- Before selecting or obtaining the advice of an independent consulting firm or other independent outside advisor (other than in-house legal counsel), the Compensation Committee shall consider all factors relevant to the independence of such consultant or advisor from management, including the factors set forth in the NYSE listing standards then in effect and any other applicable laws, rules, or regulations.

E. Annual Performance Evaluation of the Compensation Committee

- Consistent with the annual self-evaluation process overseen by the Nominating and Governance Committee, the Compensation Committee shall evaluate its performance.

V. Additional Compensation Committee Authority

- In carrying out its responsibilities, the Compensation Committee shall be entitled to rely upon advice and information that it receives in its discussions and communications with management and such experts, advisors, and professionals with whom the Compensation Committee may consult. The Compensation Committee shall have the authority to request that any officer or employee of the Company, the Company's outside legal counsel, the Company's independent auditor, or any other professional retained by the Company to render advice to the Company attend a meeting of the Compensation Committee or meet with any members of or advisors to the Compensation Committee. Subject to the requirements described above, the Compensation Committee shall also have the authority to engage legal, accounting, or other advisors to provide it with advice and information in connection with carrying out its responsibilities.

- The Compensation Committee may form and delegate authority to subcommittees consisting of one or more of its members as the Compensation Committee deems appropriate to carry out its responsibilities and exercise its powers.

- The Compensation Committee shall perform any other activities consistent with this Charter, the Company's Certificate of Incorporation and/or By-laws, each as may be amended, and governing law (including SEC and NYSE rules), as the Compensation Committee or the Board deems necessary or appropriate.