



Investor Relations: Anjali Aggarwal  
Media Relations: Jonathan Freedman  
(617) 747-3300  
ir@amg.com  
pr@amg.com

## AMG Elects Dwight D. Churchill as Chairman of its Board of Directors

**WEST PALM BEACH, FL, August 5, 2020** – Affiliated Managers Group, Inc. (NYSE: AMG), a global asset management company, today announced the election of Dwight D. Churchill as Chairman of its Board of Directors, effective immediately.

Mr. Churchill has served on AMG’s Board since 2010, and has chaired the Audit Committee since 2015. He held a number of senior positions at Fidelity Investments before retiring from the firm in 2009. Having joined Fidelity in 1993, he served as head of the Fixed Income Division, head of Equity Portfolio Management and President of Investment Services. While at Fidelity, Mr. Churchill also served as the elected chair of the Board of Governors for the CFA Institute. Prior to joining Fidelity, Mr. Churchill served as President and Chief Executive Officer of CSI Asset Management, Inc., a subsidiary of Prudential Financial, Inc., and as a Managing Director of Prudential Financial, Inc., and held senior roles at Loomis, Sayles & Company and the Ohio Public Employees Retirement System. Mr. Churchill currently serves on the Board of Trustees and the Audit Committee of State Street Global Advisors SPDR ETF Mutual Funds, the Board of Trustees of the Currier Museum of Art, and as a staff consultant at The Public Employees Retirement System of Idaho.

“In his tenure as a Director, including as Audit Committee Chair, Dwight’s deep knowledge of our industry and focus on governance have served AMG well,” said Jay C. Horgen, President and Chief Executive Officer of AMG. “AMG and its shareholders are fortunate to have the opportunity to continue to benefit from Dwight’s outstanding leadership in the role of Chairman. Along with our executive team, I look forward to continuing to work with Dwight as we further enhance the ownership mindset of both management and the Board, and refresh the Board with additional distinguished Directors over time.”

“It is an honor to be elected to chair AMG’s Board through this period of industry evolution as well as transition in our Board itself, which presents an opportunity to attract excellent new Directors with valuable skillsets as AMG positions to meet the evolving needs of clients and our Affiliate partners,” said Mr. Churchill. “Jay Horgen and our next-generation management team are entrepreneurial executives who have consistently manifested AMG’s fundamental values of alignment, partnership, and excellence in execution over time. I look forward to continuing to work with Jay, the team, and my fellow Directors as management executes on its strategic vision and creates meaningful shareholder value through long-term earnings growth.”

### 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 June 30, 2020, AMG’s aggregate assets under management were approximately \$638 billion across a broad range of active, return-oriented strategies. For more information, please visit the Company’s website at [www.amg.com](http://www.amg.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](http://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](http://www.amg.com) and encourages investors to consult that section regularly.*