



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

AMG Announces Strategic Relationship with iCapital® Network

- ▶ Enhances AMG Affiliates' access to technology-enabled distribution of alternative investment strategies
- ▶ Illustrates AMG's commitment to investing in the growth of its Affiliates, in areas of current and future client demand

WEST PALM BEACH, March 23, 2020 – Affiliated Managers Group, Inc. (NYSE: AMG), a global asset management company, announced it has entered into a strategic partnership with iCapital Network ("iCapital"), a leading financial technology platform providing innovative solutions for advisors and their clients, asset managers, and banks to access and offer strategies in the alternative investing marketplace. As part of the strategic partnership, AMG made a modest investment in iCapital.

The investment is part of a broader strategic partnership in which AMG and its Affiliates, leading independent boutique asset management and wealth management firms, will utilize iCapital's proprietary technology in the administration of private market vehicles and enhance high net worth clients' access to alternative investment strategies.

iCapital's alternative investment platform offers financial advisors and their clients an end-to-end technology solution that fully automates the unique subscription, administration, and reporting processes of alternative investments. In addition, the company enables asset managers to leverage iCapital's technology-enabled services to streamline and scale the operational infrastructure of their alternative investments and access the multi-trillion-dollar retail marketplace.

AMG remains committed to allocating resources to growth opportunities for its Affiliates, and expects a number of its alternative and wealth management Affiliates to leverage iCapital's platform over time, joining Pantheon, an existing iCapital client.

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 December 31, 2019, AMG's aggregate assets under management were approximately \$726 billion, pro forma for the investment in Comvest Partners which has subsequently closed, across a broad range of active, return-oriented strategies. For more information, please visit the Company's website at 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. 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.