

# **Affiliated Managers Group, Inc.**

## **Nominating and Governance Committee Charter**

### **I. General Statement of Purpose**

The primary function of the Nominating and Governance Committee (the “Committee”) of the Board of Directors (the “Board”) of Affiliated Managers Group, Inc. (the “Company”) is to assist the Board in identifying individuals qualified to be directors, overseeing the composition, structure and evaluation of the Board and its committees, and developing and maintaining a set of corporate governance principles applicable to the Company.

### **II. Committee Composition**

The Committee shall be comprised of not less than three directors, each of whom shall be independent, as such term is defined by SEC and NYSE rules. Members of the Committee shall be appointed and may be removed by the Board with or without cause.

### **III. Meetings**

The Committee shall meet as is deemed necessary by the 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. A majority of the members of the Committee shall constitute a quorum for purposes of holding a meeting and the Committee may act by a vote of a majority of members present at such meeting. In lieu of a meeting, the Committee may act by unanimous written consent.

### **IV. Committee Activities**

In carrying out the purposes set forth above, the Committee shall:

- Identify qualified candidates for the Board, evaluate candidates, and approve director nominees to be recommended for election by stockholders at the Company’s Annual Meeting of Stockholders. Director nominees shall have the highest personal and professional integrity, shall have demonstrated exceptional ability and judgment, and, together with other nominees, shall effectively serve stockholders’ long-term interests and contribute to the Company’s overall corporate goals.
- Review from time to time the skills and characteristics necessary and appropriate for directors in the context of the Board’s current composition, including such factors as business experience, international background, diversity, and knowledge of financial services in general and asset management in particular, along with any other skills that would enhance the Board’s effectiveness.
- Review from time to time the Board’s committee structure and recommend to the Board for its approval directors to serve as members of each committee.

- Develop and recommend to the Board for its approval an annual self-evaluation process of the Board and its committees, and oversee this annual self-evaluation process.
- Develop and recommend to the Board for its approval a set of corporate governance guidelines. The Committee shall review these guidelines regularly, and at least annually, and recommend changes as necessary or appropriate.
- Monitor and safeguard the independence of the Board, assuring that the majority of the Board continues to be independent and review any potential conflict of interest between a director and the Company.
- Review potential chairpersons for the Board's committees and recommend such chairpersons to the Board for its approval.

The Committee shall elect its Chairperson who, unless otherwise agreed by the entire Board, shall serve as the lead director calling and chairing Executive Sessions of the Board and in communicating with the Chairman of the Board.

The Committee shall review at least annually management succession and practices.

The Committee shall record its discussions, deliberations and actions and make timely reports and recommendations to the entire Board.

The Committee shall have full access to the Company's management, as necessary or appropriate to carry out these responsibilities.

The Committee shall have the authority to retain independent advisors to assist in carrying out its responsibilities, as the Committee in its sole discretion may deem appropriate. The Committee shall have sole authority to approve the terms of any such engagement, including fees, with funding provided by the Company.

The Committee shall review at least annually the adequacy of this Charter and recommend any proposed changes to the Board for its approval.

The Committee shall perform any other activities consistent with its Charter, the Company's charter and/or Bylaws, and governing law (including SEC and NYSE rules), as the Committee or the Board deems necessary or appropriate.

ADOPTED: April 22, 2003