

PROSPECTUS SUPPLEMENT NO. 1
(TO PROSPECTUS DATED DECEMBER 12, 2007)

\$500,000,000

AMG Capital Trust II

5.15% Convertible Trust Preferred Securities
(liquidation amount \$50.00 per security)
guaranteed to the extent described herein by,
and convertible into the common stock of,

Affiliated Managers Group, Inc.

This document supplements the prospectus dated December 12, 2007 (the "Prospectus") relating to resales by selling securityholders of the securities described in the Prospectus.

This Prospectus Supplement should be read in conjunction with, and is not complete without, and may not be delivered or utilized without, the Prospectus, including any amendments or supplements thereto.

Investing in these securities involves risk. See "Risk Factors" beginning on page 10 of the Prospectus.

Neither the Securities and Exchange Commission nor any state securities regulators has approved or disapproved of these securities or passed upon the adequacy or accuracy of this Prospectus Supplement. Any representation to the contrary is a criminal offense.

The information in the table appearing under the heading "Selling Securityholders," beginning on page 80 of the Prospectus, is hereby amended by adding the information below with respect to securityholders not previously listed in the Prospectus (including in any amendments or supplements thereto), and with respect to securityholders previously listed in the Prospectus (including in any amendments or supplements thereto), by superseding the information about such securityholder with the information in the table below:

SELLING SECURITYHOLDERS

Selling Securityholder	Number of Trust Preferred Securities Owned and Offered
Acuity Master Fund Ltd.	92,200
Agamas Continuum Master Fund, Ltd.	65,000
Castlegrove Global Micro Fund L.P.	200,000
Concordia Institutional Multi-Strategy Ltd.	37,500
Concordia MAC29 Ltd.	37,500
Concordia Partners	75,000
Cura Compass Master Fund, Ltd.	30,000
D.E. Shaw Valence Portfolios, L.L.C.	440,000
Dow Employees Pension Plan	9,760
Equity Overlay Fund LLC	35,000
Goldman, Sachs & Co.	202,900
Lyxor/Acuity Fund Ltd.	94,500
Morgan Stanley & Co. Incorporated	3,000
Qwest Occupational Health Trust	760

Qwest Pension Trust	26,330
Redbourn Partners Ltd.	215,000
S.A.C. Arbitrage Fund, LLC	700,000
Satellite Convertible Arbitrage Master Fund LLC	170,000
Silvercreek Limited Partnership	63,625
Silvercreek II Limited	11,375
Van Kampen Harbor Fund	105,000
Virginia Retirement System	66,200
Wells Fargo & Company	350,000
Zazove Convertible Securities Fund, Inc.	9,450

The date of this prospectus supplement is January 17, 2008.
