

MAM FUNDS PLC

(‘MAM’ OR ‘THE GROUP’)

TRADING UPDATE - YEAR ENDED 31 DECEMBER 2010

MAM Funds plc, the AIM quoted fund management group announces a trading update for the year ended 31 December 2010.

Trading update

The Group's Adjusted Profits on Continuing Operations for the year ended 31 December 2010 are expected to be ahead of current market expectations. Adjusted Profits are before taxation, net finance costs, amortisation, impairment, share based payment costs and exceptional items.

The Fund Management operations while experiencing mixed performance across its range of funds has reported net creations of £48 million for the year. As at 31 December 2010 Funds Under Management stood at £1.68 billion (2009: £ 1.51 billion) and the Group continues to be reassured by the level of support being shown by investors in its managed fund range.

Notice of Full Year Results

MAM expects to announce its preliminary results for the year ended 31 December 2010 in late March 2011.

Further information on MAM can be found at: www.mamfundsplc.com

For further information, please contact:

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Note to editors:

The Group manages 9 OEICs, of which 2 are in the top decile, 1 is in the top quartile and a further 3 are in the top half of their sectors over the periods since launch. CF Miton Special Situations Portfolio and CF Miton Strategic Portfolio are also ranked in the top decile of their sectors over the 3 year period .

The Group's fund management business has a very strong presence in the 'managed' fund sectors, which we believe are at the heart of investor's long term needs.

There remains significant scope to increase new money flows into the Fund Management division's products through enhanced distribution.