

TR-1: NOTIFICATION OF MAJOR INTEREST IN SHARES

1. Identity of the issuer or the underlying issuer of existing shares to which voting rights are attached:	MAM Funds PLC
2 Reason for the notification (please tick the appropriate box or boxes):	
An acquisition or disposal of voting rights	✓
An acquisition or disposal of qualifying financial instruments which may result in the acquisition of shares already issued to which voting rights are attached	
An acquisition or disposal of instruments with similar economic effect to qualifying financial instruments	
An event changing the breakdown of voting rights	
Other (please specify):	
3. Full name of person(s) subject to the notification obligation:	SFM UK Management LLP
4. Full name of shareholder(s) (if different from 3.)	Quantum Partners LP
5. Date of the transaction and date on which the threshold is crossed or reached:	14 February 2011
6. Date on which issuer notified:	15 February 2011
7. Threshold(s) that is/are crossed or reached:	3%

8. Notified details:

A: Voting rights attached to shares

Class/type of shares if possible using the ISIN CODE	Situation previous to the triggering transaction		Resulting situation after the triggering transaction					
	Number of Shares	Number of Voting Rights	Number of shares		Number of voting rights		% of voting rights	
			Direct	Indirect	Direct	Indirect	Direct	Indirect
GB00B01WR582	n/a	n/a	4,675,540		4,675,540	0	3.53%	0

B: Qualifying Financial Instruments				
Resulting situation after the triggering transaction				
Type of financial instrument	Expiration date	Exercise/ Conversion Period	Number of voting rights that may be acquired if the instrument is exercised/ converted.	% of voting rights

C: Financial Instruments with similar economic effect to Qualifying Financial Instruments						
Resulting situation after the triggering transaction						
Type of financial instrument	Exercise price	Expiration date	Exercise/ Conversion period	Number of voting rights instrument refers to	% of voting rights	
					Nominal	Delta

Total (A+B+C)	
Number of voting rights	Percentage of voting rights
4,675,540	3.53%

9. Chain of controlled undertakings through which the voting rights and/or the financial instruments are effectively held, if applicable:
<p>This statement relates to common shares held for the account of Quantum Partners LP, a Cayman Islands exempted limited partnership (“Quantum Partners”). SFM UK Management LLP, a sub-advisor to Soros Fund Management LLC, serves as investment manager to Quantum Partners and has been granted investment discretion over portfolio investments held for the account of Quantum Partners.</p>

Proxy Voting:	
10. Name of the proxy holder:	
11. Number of voting rights proxy holder will cease to hold:	
12. Date on which proxy holder will cease to hold voting rights:	

13. Additional information:	
14. Contact name:	Michael Flynn
15. Contact telephone number:	212 320 5523