

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): ISC Change re placing	✓
3. Full name of person(s) subject to the notification obligation:	F&C Asset Management plc
4. Full name of shareholder(s) (if different from 3.)	See Box 9 below
5. Date of the transaction and date on which the threshold is crossed or reached:	14 February 2011
6. Date on which issuer notified:	16 February 2011
7. Threshold(s) that is/are crossed or reached:	5%

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	0	0	7,013,311			7,013,311		5.29%

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
7,013,311	5.29%

9. Chain of controlled undertakings through which the voting rights and/or the financial instruments are effectively held, if applicable:			
Client	Voting	% of total	Registration name
Institutional UK Smaller Co's	6,481,161	4.89%	Chase Nominees Ltd
Institutional UK Equity Fund	532,150	0.40%	Chase Nominees Ltd

Proxy Voting:	
10. Name of the proxy holder:	F&C Asset Management plc
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:	Lynn Edgar, F&C Asset Management plc
15. Contact telephone number:	0131 718 1052