



Ruffer Total Return International – Australia Fund

The standard dealing life cycle of investments into and out of the fund are –

Cut off for instruction	Friday 2.00pm
Receipt of subscription monies to the Transfer Agent	Friday 2.00pm
Fund trade date	Thursday
Redemption settlement date	Trade date + 5

The fund crosses three time zones

Australia	The Fund
UK	The Investment Manager
Luxembourg	The Underlying Fund

Public holidays in any of these time zones may have an impact on the dealing life cycle.

Listed below are the adjusted cut offs and expected settlement dates due to public holidays in 2020 and 2021 (†adjusted from the standard dates).

All dates and times are AEST.

Instruction cut off and subscription money due	Trade date	Expected settlement date for redemptions
Fri 18 Dec 2.00pm	Thu 24 Dec	Tue 5 Jan 2021 [†]
Wed 23 Dec [†] 2.00pm	Thu 31 Dec	Fri 8 Jan 2021 [†]
Thu 31 Dec [†] 2.00pm	Thu 7 Jan	Thu 14 Jan 2021
Thu 21 Jan [†] 2.00pm	Thu 28 Jan	Thu 4 Feb
Fri 26 Mar 2.00pm	Thu 1 April	Mon 12 Apr [†]
Wed 31 Mar [†] 2.00pm	Thu 8 April	Thu 15 Apr
Thu 29 Apr [†] 2.00pm	Thu 6 May	Thu 13 May
Fri 7 May 2.00pm	Thu 13 May	Fri 21 May [†]
Fri 14 May 2.00pm	Thu 20 May	Fri 28 May
Thu 20 May [†] 2.00pm	Thu 27 May	Thu 3 Jun
Thu 27 May [†] 2.00pm	Thu 3 Jun	Thu 10 Jun
Thu 10 Jun [†] 2.00pm	Thu 17 Jun	Thu 24 Jun
Thu 26 Aug [†] 2.00pm	Thu 2 Sep	Thu 9 Sep
Thu 30 Sep [†] 2.00pm	Thu 7 Oct	Thu 14 Oct
Fri 22 Oct 2.00pm	Thu 28 Oct	Fri 5 Nov [†]
Thu 28 Oct [†] 2.00pm	Thu 4 Nov	Thu 11 Nov
Fri 17 Dec 2.00pm	Thu 23 Dec	Tue 4 Jan 2022 [†]
Wed 22 Dec [†] 2.00pm	Thu 30 Dec	Fri 7 Jan 2022 [†]
Thu 30 Dec [†] 2.00pm	Thu 6 Jan	Thu 13 Jan 2022