

RICA Directorate Change

Released 17:30 21 July 2016

Ruffer Investment Company Limited (the 'Company') Resignation and Appointment of non-executive directors

21 July 2016

Pursuant to the Chairman's Review in the Annual Financial Report for the year ended 30 June 2015 regarding Board Governance, the Company wishes to announce the resignation of Wayne Bulpitt as non-executive director of the board of directors of the Company with effect from 20 July 2016.

The Company is pleased to announce the appointment of Sarah Evans as non-executive director to the board of directors of the Company with effect from 20 July 2016. Mrs Evans is a Chartered Accountant and a non-executive director of several other listed investment funds (see below). Mrs Evans is a member of the Institute of Directors and a director of the UK Investment Companies' trade body, The Association of Investment Companies. Mrs Evans is a resident of Guernsey.

Pursuant to section 9.6.13(1) of the UKLA Listing Rules, Mrs Evans holds or has held (within the previous five years) the following directorships in publicly quoted companies –

Company	Date appointed	Date resigned
Real Estate Credit Investments PCC Limited	July 2016	
NB Distressed Debt Investment Fund Limited	October 2015	
JPMorgan Senior Secured Loan Fund Limited	December 2013	June 2016
CQS Diversified Fund Limited	November 2010	March 2015
Harbourvest Senior Loans Europe Limited	May 2010	November 2014
HICL Infrastructure Company Limited	June 2008	
Crystal Amber Fund Limited	June 2007	

Pursuant to section 9.6.13(3) of the UKLA Listing Rules, Mrs Evans was an executive director of Brimbul Limited, at the time of, or 12 months preceding, its members' voluntary liquidation in 1995.

Mrs Evans (or any person that may be a connected party to Mrs Evans) has no beneficial interest in the shares of the Company at the date of this announcement.

There are no further details required to be disclosed pursuant to section 9.6.13 of the UKLA Listing Rules.

Enquiries

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