

Total voting rights

Released 16:11 28 February 2017

Ruffer Investment Company Limited

(the 'Company')

Total voting rights

In conformity with the FCA's Disclosure Rules and Transparency Rules (the 'Rules') the Company would like to notify the market of the following –

As at 28 February 2017 the issued share capital of the Company comprises of 159,363,416 redeemable participating preference shares.

The total number of voting rights in the Company is therefore 159,363,416 which may be used by shareholders as the denominator for the calculations by which they will determine if they are required to notify their interest in, or a change to, their interest in the Company under the Rules.

Enquiries

Cenkos Securities plc

Tom Scrivens

Tel 020 7397 1915

Sapna Shah

Tel 020 7397 1922

Company Secretary

Northern Trust International Fund Administration Services (Guernsey) Limited

Tel 01481 745001