

Change from mid to bid pricing for NAV calculations

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Ruffer Investment Company Limited

(the 'Company')

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In order to conform with International Financial Reporting Standards (IFRS), the Directors of Ruffer Investment Company Limited announce that NAV calculations going forward will use bid prices. To date, and in line with previous market norms, the NAV calculation has used mid pricing.

The board have taken this decision to ensure consistency with the audited financial statements and to bring the company into line with The Association of Investment Companies (AIC) guidance.

By way of illustration if the bid price method had been used at the last NAV calculation date it would have resulted in a reduction in the NAV by 0.2 pence or 0.09%.

Enquiries

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