

Change in NAV valuation point

Released 9:00 24 December 2018

Ruffer Investment Company Limited

(the 'Company')

LEI: 21380068AHZKY7MKN047

Change in valuation point

The Board of Ruffer Investment Company Limited announces a change in the valuation point of its weekly net asset value which is currently close of business Friday and published every Monday. With effect from 8 January 2019, the weekly net asset value will be published every Wednesday based on a valuation point at close of business every Tuesday. The purpose of this change is to capture as many of the weekly valued investments in as timely a manner as possible.

The month end net asset value will continue to be published as previously.

Enquiries

Company Secretary

Northern Trust International Fund Administration Services (Guernsey) Limited

Tel: 01481 745001