

20 December 2024

**RUFFER INVESTMENT COMPANY LIMITED**

*(a closed-ended investment company incorporated in Guernsey with registration number 41996)*  
(the "Company")

**DIRECTOR / PDMR DEALING**

The Company announces that Susie Farnon, Non-Executive Director of the Company, has acquired participating redeemable preference shares in the capital of the Company, as follows:

Director/PDMR	Previous Shares held	Shares Acquired	Price per Share (GBP)	Total Holding following Acquisition	% of the Company's issued share capital held following Acquisition
Susie Farnon	16,200	5,500	2.685	21,700	0.0065%

The relevant notifications set out below are provided in accordance with the requirements of the Market Abuse Regulation.

**Notification and public disclosure of transactions by persons discharging managerial responsibilities and persons closely associated with them**

1 Details of the person discharging managerial responsibilities / person closely associated

a) Name Susie Farnon

2 Reason for the notification

a) Position/status Non-Executive Director

b) Initial notification /Amendment Initial notification

3 Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor

a) Name Ruffer Investment Company Limited

b) LEI 21380068AHZKY7MKNO47

4 Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted

a) Description of the financial instrument, type of instrument Redeemable participating preference shares

Identification code GB00B018CS46

b) Nature of the transaction Purchase

c) Price(s) and volume(s)  
Price(s) Volume(s)  
£2.685 5,500

d) Aggregated information

- Aggregated volume 5,500  
- Price £14,767.50

- e) Date of the transaction 19 December 2024
- f) Place of the transaction LONDON STOCK EXCHANGE, (XLON)

LEI: 21380068AHZKY7MKNO47

For further information please contact:

**Ruffer Investment Company Limited**

Nick Pink (Chairman)

Contact via Investec

**Ruffer AIFM Limited** (Investment Manager)

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