

8 September 2010

**Ruffer Investment Company Limited (the "Company")**

**Supplementary Prospectus**

Introduction

Further to the publication on 2 September 2010 of a prospectus in relation to the placing of up to £50 million of shares, the Company has today published a supplementary prospectus which corrects a significant inaccuracy on page 20 of the prospectus.

The following table sets out the correct geographic breakdown of the Company's portfolio as at 27 August 2010 (being the latest practicable date prior to the publication of the prospectus):-

Continent	Market Value (£)	% of portfolio
Europe	97,927,572	55
North America	43,297,347	24
Asia	34,124,416	19
Africa	1,101,539	1
Australia	1,017,657	1

(source: unaudited management accounts)

The supplementary prospectus will be available for inspection at the National Storage Mechanism which is located at [www.hemscott.com/nsm.do](http://www.hemscott.com/nsm.do)

In addition, the supplementary prospectus will be available to view on the Manager's website ([www.ruffer.co.uk](http://www.ruffer.co.uk)).

Copies of the supplementary prospectus will also be available from the registered office of the Company at Trafalgar Court, Les Banques, St. Peter Port, Guernsey GY1 3QL and from the offices of Lawrence Graham LLP, 4 More London Riverside, London SE1 2AU

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