

Charges

One-off charges taken before or after you invest

Entry charge	5.00%
Exit charge	0.00%

This is the maximum that might be taken out of your money before it is invested / before the proceeds of your investment are paid out.

Charges taken from the Sub-Fund over a year

Ongoing charges	0.96%
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Charges taken from the Sub-Fund under certain specific conditions:

Performance fee	There is no performance fee for this product.
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These percentages are maximum figures which might be charged by intermediaries, in some cases you might pay less. The actual entry and exit charges can be found out from adviser or distributor.

The charges you pay are used to pay the cost of running this Class, including the costs of marketing and distributing it. These charges reduce the potential growth of your investment.

The percentage of ongoing charges is based on the last year's expenses, ending 31/12/2023. This figure may vary from year to year. It excludes:

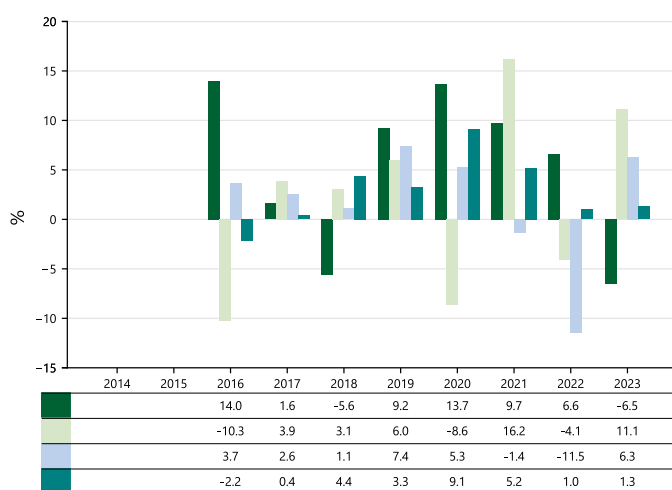
- Performance fees (if applicable)
- Portfolio transaction costs, except in the case of an entry/exit charge paid by the Sub-Fund when buying or selling units in another collective investment undertaking.

The subscription or redemption price of the Sub-Fund may be adjusted to make sure costs caused by net subscriptions or net redemptions exceeding 3.0% of the net asset value of the Sub-Fund are borne by investors responsible for those flows. The adjustment shall not exceed 1.0% of the net asset value per share and shall be identical for all subscriptions/redemptions effected on such day.

For more information about charges, please refer to the section of the Fund's Prospectus which details the expenses.

Past performance

- Class I – CAD Capitalisation (LU1296766634)
- FTSE All-Share Index Total Return CAD
- Bloomberg Global – Aggregate Total Return CAD
- HFRI Fund of Funds Composite CAD



Please be aware that past performance is not a reliable indicator of future results.

The past performance shown is net of taxes, costs and charges.

The Sub-Fund was launched on 13 July 2011 and this Class on 16 December 2015.

Past Performance of the Class has been calculated in CAD.

Practical information

Registered Office: 15 Avenue J.-F. Kennedy L-1855 Luxembourg
Phone number: +352 467171-1, Fax number: +352 467171-7667

Transfer Agent and Management Company: FundPartner Solutions (Europe) S.A., 15 Avenue J.F. Kennedy L-1855 Luxembourg

Depository: Bank Pictet & Cie (Europe) AG, succursale de Luxembourg, 15A Avenue J.F. Kennedy, L-1855 Luxembourg

More detailed information on the Fund, such as the Prospectus, the Key Investor Information, the statutes as well as the latest annual and semi annual report, can be obtained free of charge from the central administrator, the distributors, the Management Company or online at www.fundsquare.net or at www.ruffer.co.uk.

Details of the remuneration policy established by the Management Company, including a description of how remuneration and benefits are calculated, are available on the link <https://assetservices.group.pictet/asset-services/fund-library/>. A paper copy of the summarized remuneration policy is available free of charge to the shareholders of the Sub-Fund upon request.

The net asset value per share is available on www.fundsquare.net or at www.ruffer.co.uk, at the registered office of the Fund and from the Management Company

Prospective investors should inform themselves and take appropriate advice as to the tax consequences within the countries of their residence and domicile for the purchase, holding or sales of shares in the Fund. The Luxembourg tax legislation may have an impact on the personal taxation of the investor.

FundPartner Solutions (Europe) S.A. may be held liable solely on the basis of any statement contained in this document that is misleading, inaccurate or inconsistent with the relevant parts of the prospectus for the Fund.

Shareholders may apply for any shares of any Sub-Fund to be converted into shares of another Sub-Fund, provided that the conditions for accessing the target share class, type or sub-type are fulfilled with respect to this Sub-Fund into which they are switching, on the basis of their respective net asset values calculated on the Valuation Day following receipt of the conversion request. The redemption and subscription costs connected with the conversion may be charged to the shareholder as indicated in the Prospectus. For more details about how to switch between sub-funds, please refer to the section which details the conversion of shares of the Prospectus, which is available at www.ruffer.co.uk.

This Key Investor Information document describes one Class of a Sub-Fund of the Fund. Other Classes are available for this Sub-Fund. For more information about other Classes please refer to the Prospectus and periodic reports that are prepared for the entire Fund.

The Fund is comprised of several sub-funds, which are segregated by law and correspond to a distinct part of the assets and liabilities of the Fund. Rights of investors and creditors concerning a Sub-Fund or arising in connection with the creation, operation or liquidation of a Sub-Fund are limited to the assets of that Sub-Fund.