

Factsheet

Investment Objective

The Trust's Investment Objective is to provide shareholders with a balanced portfolio of investments in the Asia Pacific region. The Trust's portfolio is outsourced to two managers, Aberdeen Asset Management and Nomura Asset Management, each managing Asia cum Japan mandates aiming to outperform the MSCI AC Asia Pacific Free Index (£). Aberdeen is more focused on stock-picking and generally has a lower weight in Japan. By contrast, Nomura has a more diversified approach, paying more attention to regional weightings within the benchmark index. The aim of employing this combined approach is to smooth out the volatility associated with a single manager. The result of their independent judgments is that the trust has active weightings that are very different from the index, as shown in the table below.

Trust Information

Epic Code	WPC
Sector	Far East - Including Japan
Launch Date	1907
Financial Year End	31 January
Dividend Payment Date	June
Last Ex Div Date	28 May 2010
AGM	June
Shares in Issue	66,244,868

Geographic Breakdown (%)†

	Trust	Index	Under/Overweight
Japan	30.9	41.4	
Hong Kong	11.4	5.0	
Australia	11.2	15.9	
Singapore	8.5	2.9	
South Korea	7.7	8.3	
China	7.5	10.6	
India	6.2	4.3	
Taiwan	5.6	6.8	
Malaysia	3.4	1.8	
Thailand	3.2	1.0	
Other	3.8	2.0	
Cash	0.6	0.0	

Sector Allocation (%)†

Financials	24.4	
Industrials	15.2	
Consumer Goods	12.8	
Basic Materials	12.0	
Technology	9.3	
Consumer Services	6.7	
Telecommunications	5.1	
Other	7.7	
Open Ended Funds	6.2	
Cash	0.6	

Trust Statistics†

Gross Total Assets	£167m
NAV per ordinary share	243.45p
Share price	204.00p
Premium/Discount	-14.9%
Gearing	3%
Yield	1.03%
Total Expense Ratio (TER)*	1.30%

Monthly Commentary

With investor sentiment dented by the spreading turbulence in the Middle East, most Asian stock markets fell back in February. Oil prices rose above \$100 per barrel and the combination of this with higher food commodity prices has generated concerns about the outlook for growth as well as the need to raise interest rates to combat higher inflation.

In recent days, the world has been transfixed by the enormity of the earthquake in Japan and the subsequent inundation of a wide area of Japan's East coast by tsunamis. In a humbling demonstration of the forces of Nature, many thousands have lost their lives or been displaced for an indefinite period and coastal towns and cities have been swept away. It is too soon to gauge the consequences, in the wake of the tragic loss of life and the damage to nuclear and other infrastructure. In the short term, Japan and other Asian markets are set to remain volatile, until the implications of the oil price, inflationary pressures and the reconstruction challenge in Japan for different economies and individual companies become clearer.

Our Managers keep a careful watch over all these factors in making their assessment of the right balance to strike between country weightings and individual companies in their respective parts of the portfolio (both managers invest in Japan as well as the other Asian markets, though with differing approaches).

You can watch video and read regular comment on investment issues from the CEO of Witan, Andrew Bell, on our website www.witanpacific.com

Ten Largest Holdings as at 28.02.2011†**

Samsung Electronics	3.1%
Rio Tinto	2.7%
BHP Billiton	2.3%
Toyota Motor	2.2%
OCBC	2.0%
China Mobile	1.9%
Swire Pacific	1.9%
Canon	1.9%
Petrochina	1.9%
Honda Motor Company	1.7%

†Source: BNP Paribas

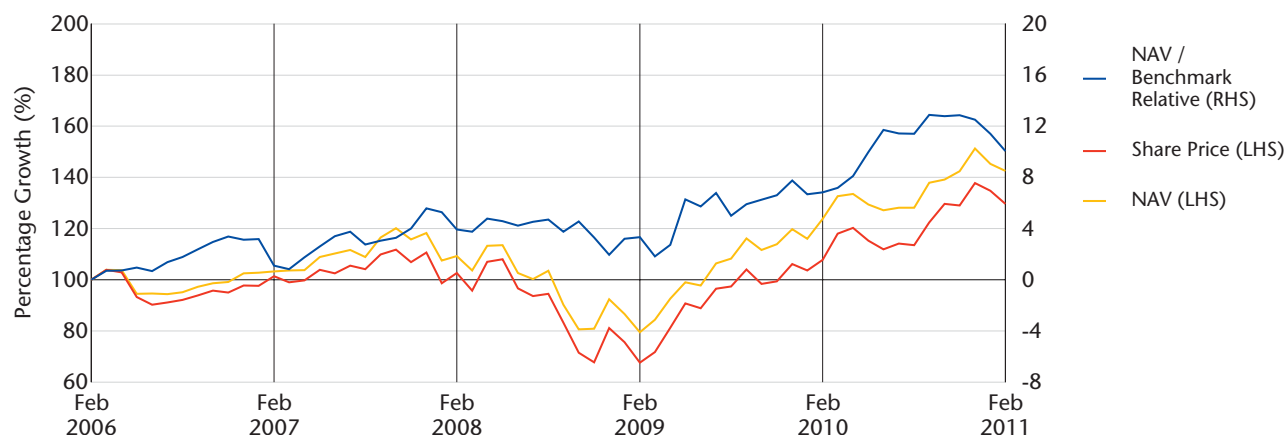
*Source: BNP Paribas as at 31.01.10

**On a look through basis across both managers, excluding collective funds

Please remember, past performance is not a guide to future performance, and the value of shares and the income from them can rise and fall, so investors may not get back the amount originally invested. This marketing communication is issued and approved by Witan Investment Services Limited and is for use by Financial Advisers only. Witan Investment Services Limited is registered in England no. 5272533 of 14 Queen Anne's Gate, London, SW1H 9AA. Witan Investment Services Limited provides investment products and services and is authorised and regulated by the Financial Services Authority. Calls may be recorded for our mutual protection and to improve customer service.

Investment Performance

Share Price (Total Return)
Vs Benchmark (Total Return)*



Total performance over	3 m	6 m	1 yr	3 yrs	5 yrs	10 yrs
Share Price (Total Return)	0.5%	14.3%	20.3%	26.4%	29.7%	86.1%
Net Asset Value** (Total Return)	0.1%	11.3%	15.2%	30.4%	42.6%	77.0%
Benchmark* (Total Return)	2.6%	12.6%	11.8%	23.2%	29.5%	72.0%
Relative NAV Performance	-2.5%	-1.3%	3.4%	7.2%	13.1%	5.0%

Discrete performance	Q4 2005 Q4 2006	Q4 2006 Q4 2007	Q4 2007 Q4 2008	Q4 2008 Q4 2009	Q4 2009 Q4 2010
Share Price (Total Return)	0.3%	13.2%	-26.7%	30.9%	29.7%
Net Asset Value** (Total Return)	4.8%	15.4%	-21.9%	29.0%	26.3%
Benchmark* (Total Return)	2.5%	12.7%	-19.2%	22.7%	20.9%
Relative NAV Performance	2.3%	2.7%	-2.7%	6.3%	5.4%

Source: Lipper & Datastream, percentage growth to 28.02.11

*The benchmark for the Witan Pacific Investment Trust PLC is the MSCI AC Asia Pacific Free Index (£).

**The Net Asset Value figures value debt at fair value.

Important Information

The value of investments and the income from them may go down as well as up and you may not get back your original investment. Investment trusts can borrow money to make additional investments on top of shareholders' funds (gearing). If the value of these investments falls in value, gearing will magnify the negative impact on performance. If an investment trust incorporates a large amount of gearing the value of its shares may be subject to sudden and large falls in value and you could get back nothing at all. Emerging markets tend to be more volatile than more established stock markets and therefore your money is at greater risk. Other risk factors such as political and economic conditions should also be considered. Funds which specialise in investing in a particular region or market sector are more risky than those which hold a very broad spread of investments. Funds investing in overseas securities are exposed to and can hold currencies other than Sterling. As a result, exchange rate movements may cause the value of investments to decrease or increase. Some, or all, of the annual management fee may be charged to the capital of the Fund. Whilst this increases the yield, it will restrict the potential for capital growth. Net Asset Value ("NAV") performance is not the same as share price performance and investors may not realise returns the same as NAV performance. Where a fund holds a limited number of investments and one or more of those investments declines or is otherwise adversely affected, it may have a more pronounced effect on the Fund's value than if a larger number of investments were held.

Contact Details

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