

Regulatory Story

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Company Witan Pacific Investment Trust PLC
TIDM WPC
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WITAN PACIFIC INVESTMENT TRUST PLC
Interim Management Statement - 3 months ended 31 October 2010

Introduction

The Company has prepared this Interim Management Statement ("IMS") to meet the requirements of the UK Listing Authority's Disclosure Rules and Transparency Rules. The IMS covers the three months to 31 October 2010, together with relevant information up to the date of publication.

Investment Objective

The objective of Witan Pacific Investment Trust plc ("the Company") is to provide shareholders with a balanced portfolio of investments in the Asia Pacific region with the aim of outperforming the MSCI AC Asia Pacific Free Index (£).

The Company's assets are managed by Aberdeen Asset Managers Limited and Nomura Asset Management U.K. Limited. The Executive Manager is Witan Investment Services Limited.

Multi-Manager Structure

Managers	% of Assets
Aberdeen Asset Managers Limited	54
Nomura Asset Management U.K. Limited	46

Company Information

Epic Code	WPC
Sector	Far East - Including Japan
Trust Type	Conventional (Ords)
Launch Date	1907
Financial Year End	31 January
Annual Results Announced	April 2011
AGM	June 2011

Company Statistics

	31 July 2010	31 October 2010
Gross Total Assets*	£150m	£163m
NAV per ordinary share*	217.50p	237.52p
Share price*	179.50p	204.00p
Premium/Discount*	-17.5%	-14.1%
Gearing*	1.1%	1.3%
Yield*	1.17%	1.03%

Performance Statistics

Cumulative Performance	3 months	6 months	1 year	3 years	5 years	10 years
Share Price (Total Return)	13.7%	7.8%	31.9%	16.0%	54.2%	55.8%
Net Asset Value (Total Return)#	8.6%	4.2%	24.6%	15.2%	64.8%	61.4%
Index (Total Return)	7.3%	-0.1%	17.4%	6.1%	47.5%	49.7%

All Performance Data Source: Datastream and Lipper to 31 October 2010.

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

The benchmark for the Company's performance is the MSCI AC Asia Pacific Free Index (£).

Quarterly Portfolio Report as at 31 October 2010

Performance has been ahead of benchmark during the latest quarter as well as during our financial year to date. During the three months to 31 October 2010 Witan Pacific Trust achieved an NAV total return of 8.6%, ahead of the benchmark index total return of 7.3%. At the manager level, coincidentally both managers delivered almost identical gross portfolio returns of 9.1%, with Aberdeen doing slightly better earlier in the 3 month period and Nomura slightly better in October.

In the first nine months of the Company's financial year to the end of October, the Trust delivered an NAV total return of 20.0%, over 6% ahead of the benchmark performance of 13.5%. The portfolio returns by manager were 17.9% for Nomura and 24.1% for Aberdeen.

Over the past 12 months the Trust has delivered a strong NAV total return of 24.6%, more than 7% ahead of the index's 17.4% total return. Aberdeen outperformed particularly strongly, with a 29.5% portfolio return (12.1% ahead of the benchmark), while Nomura also beat the benchmark, with a portfolio return of 21.8%, 4.4% ahead of the index. The difference between the two managers' degree of outperformance was substantially attributable to their different weightings in Japan, which performed poorly compared with other regional markets.

Over the 5½ year period since the adoption of the multi-manager approach in May 2005 to 31 October 2010, Witan Pacific has delivered an NAV total return of 12.2% p.a., 1.7% p.a. ahead of the benchmark's 10.5% annual return.

Geographic Breakdown*

	31 July 2010	31 October 2010
Japan	29%	28%
Hong Kong	11%	12%
Australia	12%	11%
Singapore	10%	9%
China	8%	8%
South Korea	7%	8%
India	7%	7%
Taiwan	6%	6%
Other Countries	10%	11%

Sector Allocation*

	31 July 2010	31 October 2010
Financials	27%	29%
Information Technology	12%	12%
Materials	11%	12%
Industrials	10%	11%
Consumer Discretionary	9%	11%
Consumer Staples	8%	6%
Telecommunication Services	6%	5%
Energy	5%	4%
Healthcare	3%	2%
Utilities	2%	1%
Other (investment in India funds)	7%	7%

Ten Largest Holdings***31 July 2010**

Aberdeen Global Indian Equity Fund	4.6%
Samsung Electronics	2.8%
China Mobile	2.6%
Nomura India Equity Fund	2.5%
Rio Tinto	2.5%
BHP Billiton	2.2%
Astra International	2.1%
OCBC	2.1%
Canon	2.0%
Swire Pacific	2.0%

31 October 2010

Aberdeen Global Indian Equity Fund	4.7%
Rio Tinto	2.8%
Samsung Electronics	2.7%
Nomura India Equity Fund	2.6%
BHP Billiton	2.3%
China Mobile	2.2%
Astra International	2.1%
Swire Pacific	2.0%
OCBC	2.0%
Canon	1.9%

*Source: BNP Paribas Securities Services

Material Events

There were no material events to report during the period.

Changes to Share Capital

There were no changes to the share capital during the period.
Subsequent to the period end, 5,000 Ordinary shares of 25p each in the capital of the Company were purchased on November 11th for cancellation, following which there will be 66,268,868 Ordinary shares and Total Voting Rights remaining in issue.

Phoenix Administration Services Limited
26 November 2010

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