

# Factsheet













## Investment Objective

The Trust's Investment Objective 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 (£).

## Trust Information













Epic Code	WPC
Sector	Far East - Including Japan
Trust Type	Conventional (Ords)
Launch Date	1907
Financial Year End	31 January
Next Dividend Payment	June
Last Ex Div Date	29 May 2009
AGM	June
Shares in Issue	66,273,868

## Geographic Breakdown (%)

Japan	30.4	
Australia	11.6	
Hong Kong	9.8	
Singapore	9.0	
China	8.0	
South Korea	7.0	
India	6.9	
Taiwan	5.4	
Thailand	3.3	
Malaysia	2.7	
Other	3.8	
Cash	2.1	

Source: BNP Paribas

## Sector Allocation (%)

Financials	25.0	
Industrials	14.0	
Consumer Goods	12.5	
Technology	9.8	
Basic Materials	9.4	
Consumer Services	7.4	
Telecommunications	5.7	
Oil & Gas	3.8	
Health Care	2.5	
Utilities	0.9	
Open Ended Funds	6.9	
Cash	2.1	

Source: BNP Paribas

## Trust Statistics

Gross Total Assets*	£158m
NAV per ordinary share*	225.30p
Share price*	187.75p
Premium/Discount*	-16.7%
Gearing*	4%
Yield*	1.52%
Total Expense Ratio (TER)**	0.90%

\*Source: BNP Paribas

\*\*Source: BNP Paribas as at 31.01.09

## Monthly Commentary

Asian markets rose nearly 7% in sterling terms in March, encouraged by good economic news, better than expected corporate results and improving employment and consumer spending data. The best performing countries were Thailand, Indonesia and Malaysia returning 15.0%, 12.3% and 9.5% respectively. In Japan, stocks rose to an 18-month high on the back of a weaker yen, along with the central bank's decision to extend its lending programme and keep interest rates low.

Witan Pacific returned 7.3% in NAV terms during March, whilst the share price returned 9.5% thanks to a narrowing discount. You can read regular comment on investment issues from the CEO of Witan, Andrew Bell, on our website [www.witanpacific.com](http://www.witanpacific.com)

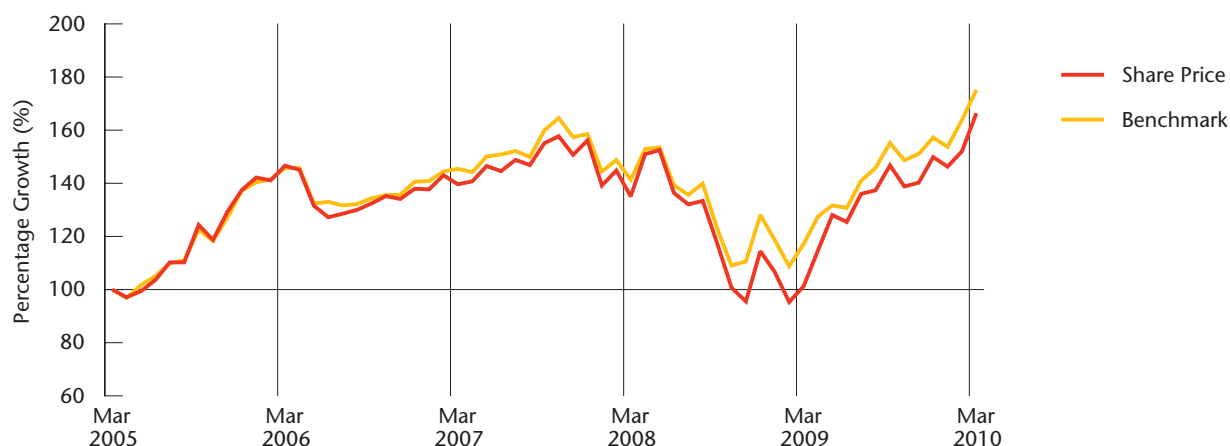
## Ten Largest Holdings as at 31.03.2010

Aberdeen Global India Opps Fund	4.4%
Samsung Electronics	2.8%
Rio Tinto	2.5%
Nomura India Equity Fund	2.5%
China Mobile	2.4%
BHP Billiton	2.3%
Toyota Motor	2.1%
Canon	2.1%
Swire Pacific	1.8%
PT Astra International	1.8%

Source: BNP Paribas

## Investment Performance

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



Performance over	3 m	6 m	1 yr	3 yrs	5 yrs	10 yrs
Share Price (Total Return)	11.09%	13.44%	64.45%	19.19%	66.41%	10.81%
Net Asset Value** (Total Return)	10.79%	14.22%	56.51%	27.37%	83.98%	4.81%
Benchmark* (Total Return)	11.36%	12.84%	49.52%	20.47%	75.10%	27.36%
Relative SP Performance	-0.27%	0.60%	14.93%	-1.28%	-8.69%	-16.55%

Discrete performance	Q1 2005 Q1 2006	Q1 2006 Q1 2007	Q1 2007 Q1 2008	Q1 2008 Q1 2009	Q1 2009 Q1 2010
Share Price (Total Return)	46.57%	-4.74%	-3.27%	-25.07%	64.45%
Net Asset Value** (Total Return)	44.69%	-0.17%	0.04%	-18.65%	56.51%

Source: Lipper & Datastream, percentage growth to 31.03.10

\*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

0800 082 81 80  
www.witanpacific.com

