

MONTHLY FACTSHEET JUNE 2017

Investment objective

Capital and income growth from a diversified portfolio of investments in the Asia Pacific region designed to outperform the MSCI AC Asia Pacific Free Index (£).

Monthly commentary

Stock market performance was a little more muted than in recent months. Asian equities (ex-Japan) registered gains of just over 1.0% and Japanese equities appreciated by 0.5%. Elsewhere, European equities were weak in sterling terms (-2.5%) but remain firmly ahead of other developed markets over the course of 2017. The UK market (-2.5%) suffered from a further bout of political uncertainty, as the reality of a hung parliament sank in and US equities posted modest gains. The Bank of Japan (BoJ) once again reiterated its accommodative tone, just as other central bankers around the world (whether coincidentally or in cooperation) indicated a willingness to adopt a more hawkish stance. This caused western government bond yields to rise, albeit from exceptionally low levels. The Japanese

Over the first five months of the Company's financial year the NAV total return was 9.1% and the share price total return was 11.4%, both outperforming the Benchmark total return of 6.9% over the same period.

Yen was the World's weakest major currency in June, with the US Dollar being the only other G10 currency to decline against the beleaguered Pound Sterling. The BoJ's stance comes as economic indicators appear to point to gradually improving growth figures in Japan, the world's third largest economy. Meanwhile, despite stock market strength since 2015, Asian equities have lagged their western counterparts over the longer term, although improving corporate earnings growth may reduce this headwind in coming years.

The Company's NAV total return of 0.3% in June represents an underperformance of the 1.0% achieved by the Benchmark. The share price total return was 1.5%. Over the first five months of the Company's financial year the NAV total return was 9.1% and the share price total return was 11.4%, both outperforming the Benchmark total return of 6.9% over the same period.

Whilst there was little in the way of significant geopolitical news, other than the perennial North Korean question, there was an interesting development in regional financial markets. MSCI, one of the world's leading index providers, announced the inclusion of Chinese A-shares into its Emerging Market index. Whilst this (much anticipated) development will initially have a limited impact on short-term money flows into that market, it is an important step for a country which has long-coveted a seat at the top table of the global financial establishment. Indeed, this is just one of a number of milestones that China will have to reach before its financial markets achieve a presence equal in stature to its economic and political influence on the world stage. Each of our managers has the ability to invest in the China A-share market but all are approaching this potentially exciting opportunity with caution.

Further details are available on Witan Pacific's website: www.witanpacific.com.

30 June 2017

***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. Net Asset Value ("NAV") performance is not the same as share price performance and investors may not realise returns the same as NAV performance.**

Trust statistics

Gross assets	Share price	NAV per ordinary Share [†]	Premium (Discount)	Yield [*]
£229m	316.00p	361.80p	(12.7%)	1.50%

Source: BNP Paribas as at 30.06.17.

[†] NAV is inclusive of income.

^{*} Based upon the total dividend for the financial year ending 31.01.17.

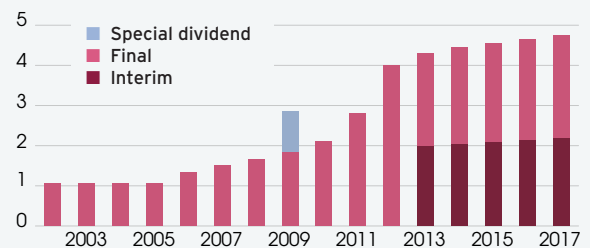
Trust information

Epic Code	WPC
Sector	Far East - Including Japan
Trust Type	Conventional
Launch Date	1907
Financial Year End	31 January
Dividend Payment Dates	June, October
Last Ex Dividend Date	18 May 2017
AGM	June
Shares in Issue (excluding treasury)	63,387,421
Ongoing Charges [†]	
Including performance fee	1.03%
Excluding performance fee	1.03%

Source: BNP Paribas as at 30.06.17. Since 28th March 2014 the Company's policy has been not to employ gearing. [†]Ongoing charges as at 31.01.17.

A history of dividend growth

Dividend history (pence per share)



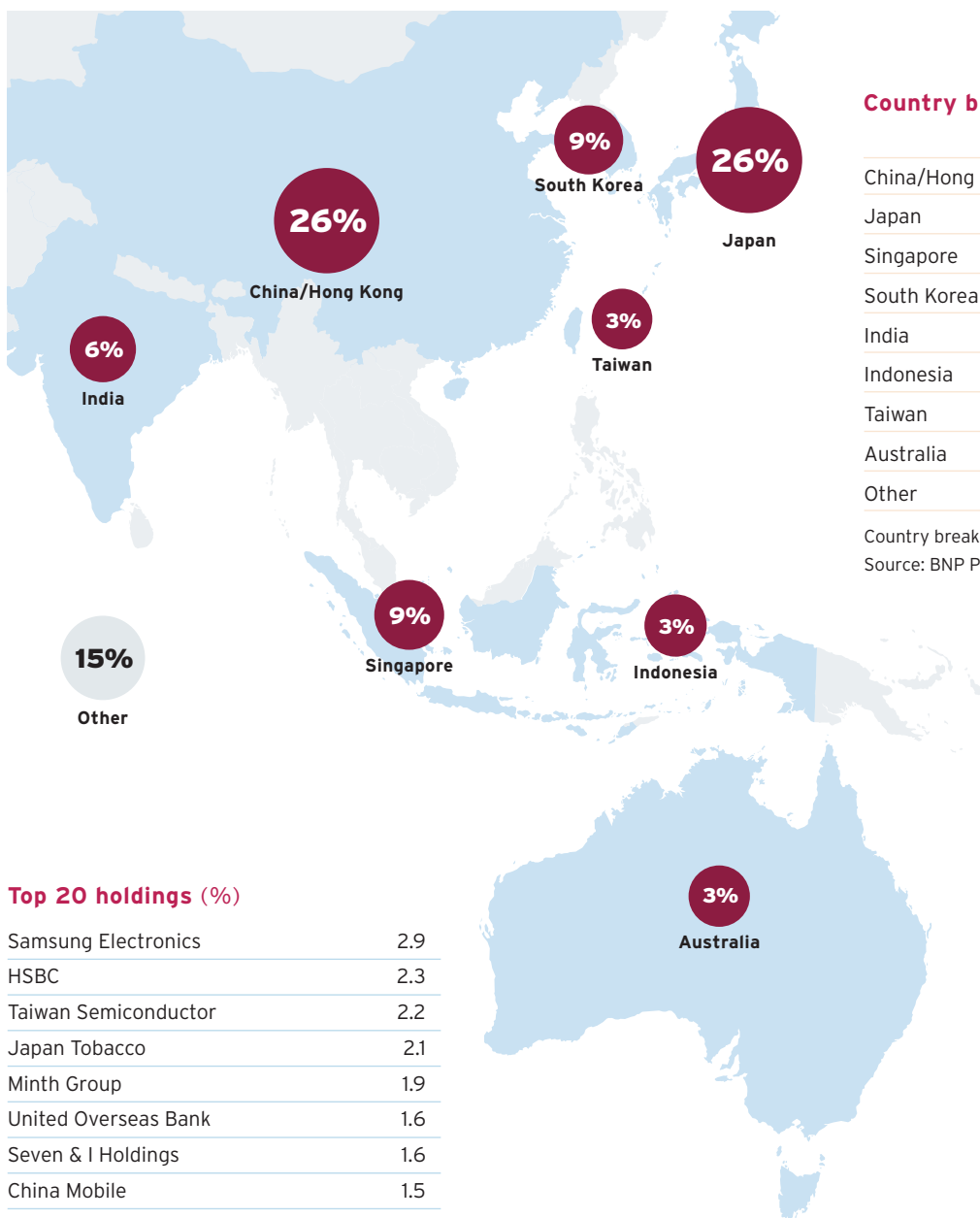
Dividend schedule*

Ex-div date	Pay date	Type	Amount per share
13.10.2016	24.10.2016	Interim 2017	2.20p
18.05.2017	19.06.2017	Final 2017	2.55p

*Please note that the dates and amounts for dividends not yet paid could be subject to change.



PORTFOLIO OVERVIEW



Country breakdown (%)

	Trust	Index	Under/overweight
China/Hong Kong	26	22	■
Japan	26	39	■
Singapore	9	2	■
South Korea	9	9	
India	6	5	■
Indonesia	3	1	■
Taiwan	3	7	■
Australia	3	12	■
Other	15	3	■

Country breakdown excluding cash, rebased to 100.
Source: BNP Paribas as at 30.06.17.

Top 20 holdings (%)

Samsung Electronics	2.9
HSBC	2.3
Taiwan Semiconductor	2.2
Japan Tobacco	2.1
Minh Group	1.9
United Overseas Bank	1.6
Seven & I Holdings	1.6
China Mobile	1.5
Mitsubishi UFJ Financial Group	1.3
Shenzhou International	1.3
Sumitomo Mitsui Financial Group	1.3
Shin-Etsu Chemical	1.3
LG Chemical	1.3
Singapore Tech Engineering	1.2
Ping An Insurance	1.2
AIA Group	1.2
Hyundai Mobis	1.2
Fanuc	1.2
Keyence Corporation	1.2
Sinopec	1.2

Top 10 Holdings 18.7

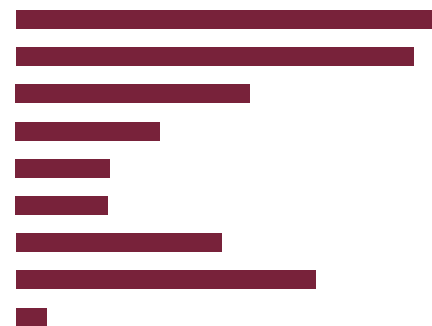
Top 20 Holdings 31.0

On a look through basis across managers, excluding open-ended funds.

Source: BNP Paribas as at 30.06.17.

Sector breakdown (%)

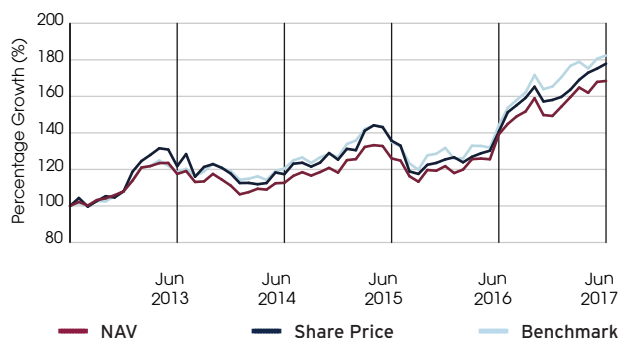
Consumer Goods	22.0
Financials	20.7
Industrials	12.2
Consumer Services	7.5
Telecommunications	4.9
Technology	4.8
Other	10.7
Open Ended Funds	15.6
Cash	1.6



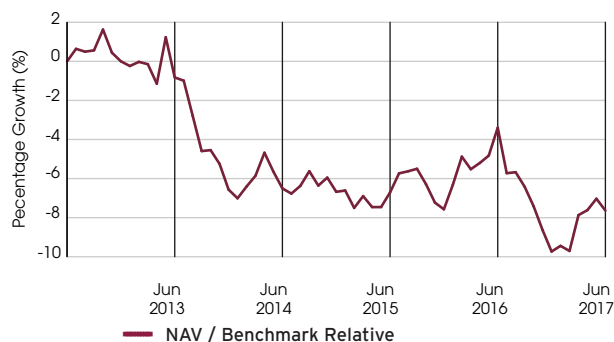
Source: BNP Paribas as at 30.06.17.

INVESTMENT PERFORMANCE*

Absolute performance (total return)†



Relative performance (total return)†



Total performance (% growth to 30.06.2017) over †

	3 m	6 m	1 yr	3 yrs	5 yrs	10 yrs
Share Price (Total Return)	5.2	12.6	26.5	51.5	77.9	122.9
Net Asset Value (Total Return)	2.2	12.9	21.1	49.6	68.5	116.6
Benchmark† (Total Return)	1.9	10.3	26.6	51.3	82.3	104.2
Relative NAV Performance	0.3	2.6	-5.5	-1.8	-13.9	12.4

Discrete performance (%)†

	Q2 2012 Q2 2013	Q2 2013 Q2 2014	Q2 2014 Q2 2015	Q2 2015 Q2 2016	Q2 2016 Q2 2017
Share Price (Total Return)	21.7	-3.6	15.6	3.6	26.5
Net Asset Value (Total Return)	17.5	-4.1	11.9	10.4	21.1
Benchmark† (Total Return)	18.5	1.7	12.1	6.6	26.6
Relative NAV Performance	-1.0	-5.8	-0.2	3.8	-5.5

Relative numbers may not add up due to rounding

† Source: Morningstar, total return includes the notional reinvestment of dividends. Annualised figures updated each calendar quarter.

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

Source: MSCI, for more information please go to www.witanpacific.com/legal-information.

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INVESTMENT MANAGERS



Aberdeen, which has delegated management of the Company's assets to Aberdeen Asset Management Asia Limited, a wholly owned subsidiary of Aberdeen Asset Management PLC, was established in Asia in 1992 and at 31 December 2016 was managing £57bn of assets in Asia. The 46 fund managers in the equity team follow a fundamental investment style emphasising the identification of good quality companies on low valuations relative to their growth potential.



Based in San Francisco, Matthews Asia is an independent, privately owned firm, and the largest dedicated Asia investment specialist in the United States. As at 31 December 2016, Matthews Asia had US\$24.6bn (£19.9bn) in assets under management.



Gavekal acts as advisor to several investment clients with combined assets of US\$1.78bn (£1.44bn) as at 31 December 2016. The Gavekal Asian Opportunities UCITS is the largest and oldest single fund under management.

HOW TO INVEST

Naturally, Witan Pacific's shares can be traded through any UK stockbroker but there is a variety of other ways to invest in Witan Pacific Investment Trust plc.

Savings schemes

Witan Pacific is available for investment through Witan Wisdom, a savings scheme managed by Witan Investment Services Limited.



Witan Wisdom provides two different options to enable investors to access Witan Pacific shares.

Witan Wisdom Share Plan

The Witan Wisdom Share Plan is our standard, low-cost savings scheme.*

Witan Wisdom ISA

The Witan Wisdom ISA is a stocks and shares ISA that enables investors to buy Witan shares within a tax efficient wrapper.* Savers can also transfer existing ISA's to Witan Wisdom via the Witan Wisdom Transfer ISA.*

*Terms and conditions apply.

Brochures and applications for all of the Witan Wisdom products are available by calling 0800 082 8180 or online via www.witanpacific.com. Please read the full Key Features and Terms & Conditions document or speak to an adviser before making a decision to invest.

Advisers

Advisers who wish to purchase Witan Pacific shares for their clients can do so via a stockbroker, the Witan Savings Scheme or via a growing number of dedicated platforms. These include Ascentric, Nucleus, Seven Investment Management and Transact.

Online platforms

A growing number of platforms offer investment trusts directly to investors including Alliance Trust Savings, Hargreaves Lansdown, Barclays Stockbrokers, Halifax Share Dealing Limited, Interactive Investors and AJ Bell.



THE WITAN PACIFIC INVESTMENT TRUST

A broader view of the entire Asia Pacific region

More information available via the company website

www.witanpacific.com

Witan Pacific investment trust

BOARD OF DIRECTORS



SUSAN PLATTS-MARTIN
Chair



DERMOT MCMEEKIN
Nomination & Remuneration Committee Chairman



CHRIS RALPH



ANDREW ROBSON
Audit Committee Chairman



DIANE SEYMOUR-WILLIAMS

IMPORTANT INFORMATION

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 provided for informational purposes only and should not be construed as constituting an offer or a solicitation to buy or sell interests or investments in Witan Pacific Investment Trust PLC. 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 that equal 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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This marketing communication is issued and approved by Witan Investment Services Limited. 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 Conduct Authority. Calls may be recorded for our mutual protection and to improve customer service.