

MONTHLY FACTSHEET AUGUST 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

Heightened tensions on the Korean Peninsula injected some volatility into global markets in August but equities rose nonetheless. Bond yields declined as the anxiety levels surrounding the North Korean nuclear testing program increased. Government bond prices were further supported by lower US inflation numbers (and a corresponding decline in the prospects for an imminent rise in the Federal Funds Rate). Sterling declined against all major currencies as Brexit negotiations recommenced after the summer recess. The FTSE World Index, which was largely unchanged in local currency terms, rose 2.6% in Sterling terms, with emerging markets again leading the way with a gain of 5.3%. Asian markets also performed well with China, Thailand, Hong Kong and Taiwan all up over 3% while India, Korea, Singapore and Japan were laggards, despite recording positive returns.

Over the first seven months of the Company's financial year to date, the NAV total return was 13.4% and the Benchmark total return was 12.6%. The share price total return was 13.8% over the same period.

Witan Pacific's NAV total return of 2.6% was behind that of the Benchmark's total return of 3.0%. The share price total return was 0.9%. Over the first seven months of the Company's financial year to date, the NAV total return was 13.4% and the Benchmark total return was 12.6%. The share price total return was 13.8% over the same period.

It was announced at the end of August that Witan Pacific intends to expand its multi-manager line-up with the selection of two new portfolio managers. Robeco, who will initially be responsible for 25% of the Company's portfolio, apply a long-term, focused investment strategy to exploit attractively valued opportunities often created by the short-term trading horizon adopted by many Asian market participants. Dalton Investments LLP, who will manage 10% of the portfolio, is a California based investment boutique with a long and successful track record of investing in some of the region's undervalued (often smaller) companies. Matthews and Aberdeen will continue to manage a significant proportion of the Company's portfolio. The holding in the Gavekal Asian Opportunities Fund will be redeemed. The process, being implemented by a transition manager, is expected to be completed around the end of September 2017. The aim of the new structure is to allow shareholders to benefit from a fuller range of opportunities in the region, both geographically and across the size spectrum and to access some lesser-known companies whose growth prospects have more chance of being underestimated by the market. The full details can be found on the Company's website.

31 August 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 [*]
£238m	322.88p	375.88p	(14.1%)	1.47%

Source: BNP Paribas as at 31.08.17.

[†] NAV is inclusive of income.

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

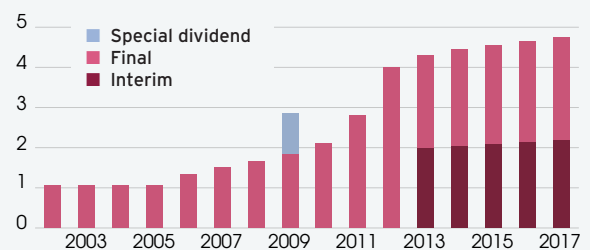
Trust information

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)	63,355,876
Ongoing Charges [†]	
Including performance fee	1.03%
Excluding performance fee	1.03%

Source: BNP Paribas as at 31.08.17. 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)



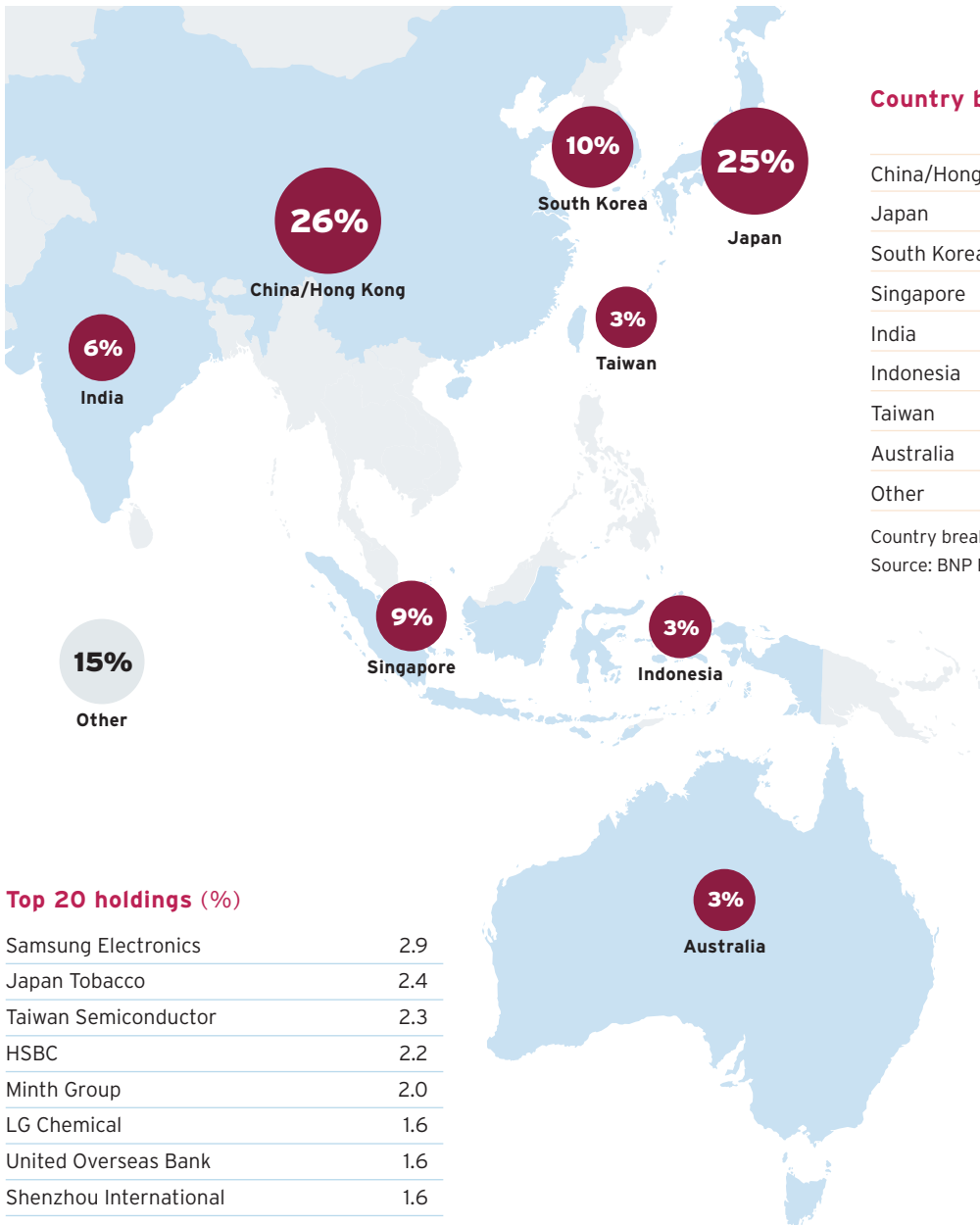
Dividend schedule^{*}

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	25	38	■
South Korea	10	9	■
Singapore	9	2	■
India	6	5	■
Indonesia	3	1	■
Taiwan	3	7	■
Australia	3	12	■
Other	15	4	■

Country breakdown excluding cash, rebased to 100.
Source: BNP Paribas as at 31.08.17.

Top 20 holdings (%)

Samsung Electronics	2.9
Japan Tobacco	2.4
Taiwan Semiconductor	2.3
HSBC	2.2
Minh Group	2.0
LG Chemical	1.6
United Overseas Bank	1.6
Shenzhou International	1.6
Ping An Insurance	1.5
Seven & I Holdings	1.5
China Mobile	1.4
Keyence Corporation	1.3
BGF Retail Company	1.3
Hoya	1.3
China Construction Bank	1.3
Fanuc	1.2
AIA Group	1.2
Shin-Etsu Chemical	1.2
Hyundai Mobis	1.2
Singapore Tech Engineering	1.2

Top 10 Holdings 19.6

Top 20 Holdings 32.2

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

Source: BNP Paribas as at 31.08.17.



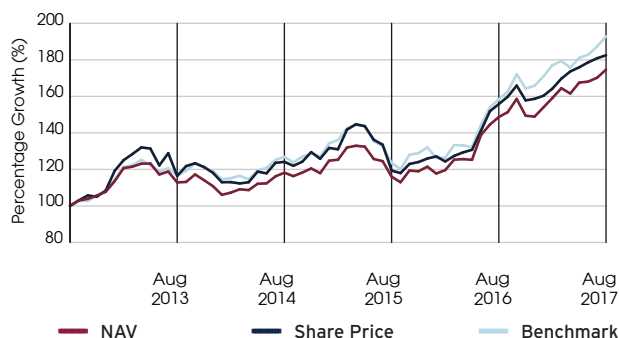
Sector breakdown (%)

Consumer Goods	21.4	■
Financials	21.2	■
Industrials	12.5	■
Consumer Services	7.1	■
Technology	4.9	■
Telecommunications	4.6	■
Other	10.3	■
Open Ended Funds	15.8	■
Cash	2.2	■

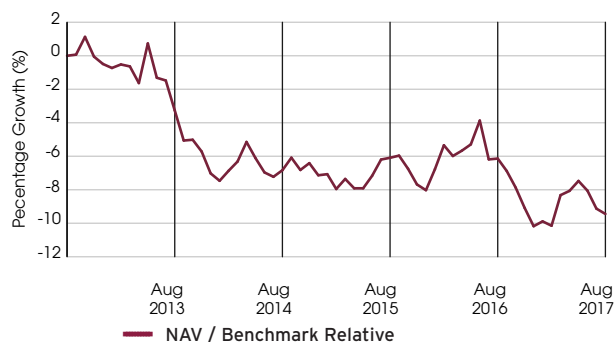
Source: BNP Paribas as at 31.08.17.

INVESTMENT PERFORMANCE*

Absolute performance (total return)†



Relative performance (total return)†



Total performance (% growth to 31.08.2017) over †

	3 m	6 m	1 yr	3 yrs	5 yrs	10 yrs
Share Price (Total Return)	3.7	11.1	17.2	47.0	82.5	124.1
Net Asset Value (Total Return)	4.2	9.7	17.4	47.7	74.6	126.9
Benchmark† (Total Return)	6.5	8.9	21.7	52.0	92.8	116.8
Relative NAV Performance	-2.3	0.9	-4.3	-4.3	-18.2	10.2

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.



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

0800 082 81 80

www.witanpacific.com

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