

# Key Information Document

This document provides you with key information about this investment product. It is not marketing material. The information is required by law to help you understand the nature, risks, costs, potential gains and losses of this product and to help you compare it with other products.

## Witan Pacific Investment Trust plc

GB0003656021

Witan Pacific Investment Trust plc is registered by the Financial Conduct Authority as a Small Registered UK Alternative Investment Fund Manager and subject to some ongoing FCA regulatory obligations. Witan Pacific Investment Trust plc is the PRIIP Manufacturer. Witan Investment Services Limited acts as Executive Manager to Witan Pacific and is authorised and regulated by the Financial Conduct authority.

Date of Production 20/12/2017

## What is this Product?

**Type:** The Company is a closed-ended investment company, whose shares have a premium listing on the London Stock Exchange (LSE) and is an alternative investment fund under the Alternative Investment Fund Managers Directive.

**Objective:** The Company's objective is to provide its shareholders with capital and income growth from a diversified portfolio of investments in the Asia Pacific region. Performance is measured against a benchmark, which is the MSCI All Country Asia Pacific Index (£).

**Intended retail investor:** The Company is suitable for all investors seeking a fund that aims to deliver growth and income with a long term investment horizon as a component of a portfolio of investments. The stock market provides ready access to the investment. The investor should be prepared to bear losses.

**Bid/Offer spread:** Shares of the Company are bought and sold on the LSE. Typically, there is a spread between the price at which you may purchase or sell a share at any given time on the LSE. This spread typically averages 1.3%, but can fluctuate and at times be higher than average.

**Gearing:** The Company currently has no borrowings and is authorised as a Small Registered UK Alternative Investment Fund Manager, which requires there to be no gearing as long as it remains subject to this regulatory regime.

**Term:** The Company was established in 1907 and has no fixed life.

## What are the risks and what could I get in return?

The summary risk indicator is a guide to the level of risk of this product compared to other products. It shows how likely it is that the product will lose money because of movements in the markets.



The risk indicator assumes you hold your shares in the Company for at least five years. The actual risk can vary significantly if you cash in at an early stage and you may get back less.



We have classified this product as 4 out of 7, which is a medium risk class.

This risk classification is prepared following methodology prescribed by EU rules.

Capital may be at risk as the value of investments may go down as well as up and is not guaranteed. Past performance is not a guide to future performance.

This product does not include any protection from future market performance so you could lose some or all of your investment.

## What are the risks and what could I get in return? (continued)

This table shows the money you could get back over the next 5 years, under different scenarios, assuming that you invest £10,000. The scenarios shown illustrate how your investment could perform. You can compare them with the scenarios of other products. The scenarios presented are an estimate of future performance based on evidence from the past on how the value of this investment has performed and are not an exact indicator. What you get will vary depending on how the market performs and how long you keep the investment. The stress scenario shows what you might get back in extreme market circumstances, and it does not take into account the situation where the Company is not able to pay out.

Investment £10,000				
Scenarios		1 year	3 years	5 years (Recommended holding period)
Stress scenario	What you might get back after costs	£4,362	£4,992	£3,970
	Average return each year	-56.4%	-20.7%	-16.9%
Unfavourable scenario	What you might get back after costs	£8,844	£9,123	£9,891
	Average return each year	-11.6%	-3.0%	-0.2%
Moderate scenario	What you might get back after costs	£11,003	£13,318	£16,121
	Average return each year	10.0%	10.0%	10.0%
Favourable scenario	What you might get back after costs	£13,685	£19,437	£26,265
	Average return each year	36.9%	24.8%	21.3%

The figures shown include all the costs of the product itself, but does not include the costs that you pay to your advisor or distributor. The figures do not take into account your personal tax situation, which may also affect how much you get back.

## What happens if the Company is unable to pay out?

As a shareholder of the Company which is a listed company you would not be able to make a claim to the Financial Services Compensation Scheme about the Company in the event that the Company is unable to pay out. A default by the Company or any of the underlying holdings, could affect the value of your investment.

## What are the costs?

### Costs over Time

The Reduction in Yield (RIY) shows what impact the total costs you pay will have on the investment return you might get in the moderate scenario. The total costs take into account one-off, ongoing and incidental costs.

The amounts shown here are the cumulative costs of the Company itself, for three different holding periods. The figures assume you invest £10,000. The figures are estimates and may change in the future.

The person selling you or advising you about this product may charge you other costs. If so, this person will provide you with information about these costs, and show you the impact that all costs will have on your investment over time.

Investment £10,000			
Scenarios	If you cash in after 1 year	If you cash in after 3 years	If you cash in at 5 years
Total costs	£142	£463	£841
Impact on return (RIY) per year	1.3%	1.3%	1.3%

## What are the costs? (continued)

### Composition of costs

The table below shows the impact each year of the different types of costs on the investment return you might get at the end of the recommended holding period and the meaning of the different cost categories.

#### This table shows the impact on return per year

<b>One-off costs</b>	<b>Entry costs</b>	N/A	There are no direct entry costs associated with this product.
	<b>Exit costs</b>	N/A	There are no direct exit costs associated with this product.
<b>Ongoing costs</b>	<b>Portfolio transaction costs</b>	0.2%	The impact of the costs of us buying and selling underlying investments for the product.
	<b>Other ongoing costs</b>	1.1%	The impact of the costs that are incurred each year for managing your investments and running the Company.
<b>Incidental costs</b>	<b>Performance fees</b>	0.0%	Witan Pacific does not charge a performance fee to its shareholders. However, each of its third party portfolio managers is entitled to a base management fee, levied on the assets under management. One portfolio manager is entitled to a performance fee of 15% of its out performance of the benchmark.
	<b>Carried interests</b>	N/A	

## How long should I hold it and can I take money out early?

### Recommended minimum holding period: 5 years

The Company's ordinary shares are designed to be held over the long term and may not be suitable as short term investments. There is no guarantee that any appreciation in the value of the Company's investments will occur and investors may not get back the full value of their investments. The value of ordinary shares and the income derived from them (if any) may go down as well as up. The Company does not have a fixed winding up date and therefore, unless shareholders voted to wind-up the Company, shareholders will only be able to realise their investment through the market. Although the ordinary shares are traded on the main market, it is possible that there may not be a liquid market in the shares and investors may have difficulty selling them. Accordingly, investors may be unable to realise their shares at the quoted market price (or at the prevailing net asset value per share), or at all. You may sell your investment within the recommended holding period without penalty.

## How can I complain?

As a shareholder of the Company you do not have the right to complain to the Financial Ombudsman Service (FOS) about the management of the Company. Complaints about the company or the Key Information Document can be made via the Contact Us section of the Company's website, [www.witanpacific.com](http://www.witanpacific.com) by emailing [WitanPacificInvestmentTrustPlc@linkgroup.co.uk](mailto:WitanPacificInvestmentTrustPlc@linkgroup.co.uk) or in writing to Beaufort House, 51 New North Road, Exeter EX4 4EP.

## Other relevant information

The Annual Report, the Half Year Report and the Investor Disclosure Document are available on the Company's website, [www.witanpacific.com](http://www.witanpacific.com), along with other information on the Company.

The costs shown in the 'What are the costs?' section may differ materially from the Ongoing Charges Figure declared in the Company's Annual Report, Factsheet and website as the methodology for calculation of costs mandated under PRIIPs regulation includes, for example the transaction costs of buying and selling investments in the portfolio.

Depending on how you buy these shares you may incur other costs, including broker commission, platform fees and Stamp Duty. The distributor will provide you with additional documents where necessary.

The cost, performance and risk calculations included in this KID follow the methodology prescribed by EU rules.