

WITAN INVESTMENT TRUST PLC

29 April 2010

WITAN INVESTMENT TRUST PLC

First Interim Management Statement for the year beginning 1 January 2010

Objective

The objective of Witan Investment Trust plc is to be the first choice for wealth creation through equity investment. The Company offers its shareholders a diverse investment in terms of investment managers, geographical regions, industrial sectors and individual holdings.

Review of the first six month period, beginning 1 January 2010

Between 31 December 2009 and 31 March 2010 the net asset value per share total return was 10.75%. The Company's benchmark returned 8.22% over this three month period.

Between 31 December 2009 and 31 March 2010 the Company bought back for cancellation a total of 3,982,127 of its ordinary shares. The number of ordinary shares in issue at 31 March 2010 was 199,482,153. The share price at 31 March 2010 was 473.9p, giving the Company a market capitalisation of £945.3 million. As at 28 April 2010 the number of ordinary shares in issue was 198,922,270 and the share price was 479.5p, giving the Company a current market capitalisation of £953.8 million.

The Company paid on 1 April 2010, in respect of the year ended 31 December 2009, a second interim dividend of 6.2p per ordinary share.

At the Company's Annual General Meeting, held on 27 April 2010, all twelve resolutions were duly passed.

There are no other material events or transactions to report.

Company Information

Epic Code: WTAN

Sector: Global Growth

Launch date: 1909

Financial year end: 31 December

Next dividend payment (ordinary shares): September 2010

Company Statistics as at 31 March 2010

Gross Total Assets: £1,195 million*

Net asset value per ordinary share: 543.6p*

Share price: 473.9p*

Gearing: 6%*

Dividend yield: 2.22%*

Total Expense Ratio (TER) for 2009: 0.98% (excluding performance fees: 0.71%)*

Geographic Breakdown as at 31 March 2010*

UK	34.8%
North America	22.0%
Europe	19.2%
Japan & Far East	18.6%
Other	1.9%
Cash	3.5%

Sector Allocation as at 31 March 2010*

Financials	18.9%
Consumer Services	16.1%
Industrials	12.0%
Consumer Goods	10.7%
Oil & Gas	9.0%
Health Care	6.4%
Technology	5.8%
Basic Materials	5.2%
Telecommunications	4.1%
Utilities	1.9%
Open-Ended Funds	6.4%
Cash	3.5%

Ten Largest Holdings as at 31 March 2010*

Henderson North American Enhanced Equity Fund	4.9%
Royal Dutch Shell	2.0%
Orbis/SM Australia Equity Fund	1.8%
BP	1.7%
NKSJ Holdings	1.6%
Walt Disney	1.3%
HSBC	1.3%
Fairfax Financial	1.2%
GlaxoSmithKline	1.2%
DirectTV	1.2%

*Source: BNP Paribas Securities Services

Investment Performance*

Performance over	3 months	6 months	1 year	3 years	5 years	10 years
Share Price (Total Return)	8.01%	14.94%	52.68%	8.66%	52.41%	24.88%
Net Asset Value (Total Return)	10.75%	14.57%	55.62%	11.31%	54.49%	19.16%
Benchmark (Total Return)	8.22%	12.17%	50.08%	8.15%	49.64%	27.34%

*Source: Lipper & Datastream – percentage growth to 31 March 2010

ENDS

For further information, please contact:

Andrew Bell
Chief Executive Officer
Witan Investment Trust plc
Tel: 020 7227 9770

James Frost
Marketing Director
Witan Investment Trust plc
Tel: 020 7227 9770

Eleanor Mitchell / Hugo Mortimer-Harvey
Quill Communications
Tel: 020 7758 2240 / 2234