

SWIP ISLAMIC GLOBAL EQUITY FUND

Monthly factsheet as at 30 June 2013

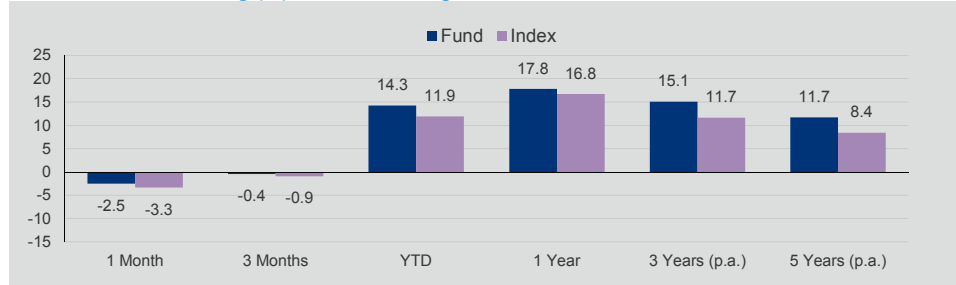
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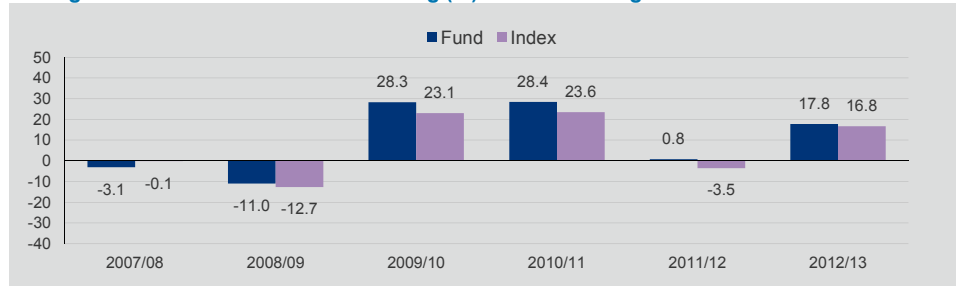
Investment Objective

The investment objective of the Fund is to provide investors with long-term capital growth through direct and indirect investment in a portfolio of equity securities, issued by companies from around the world.

Performance in Sterling (%) - Period Ending June 2013



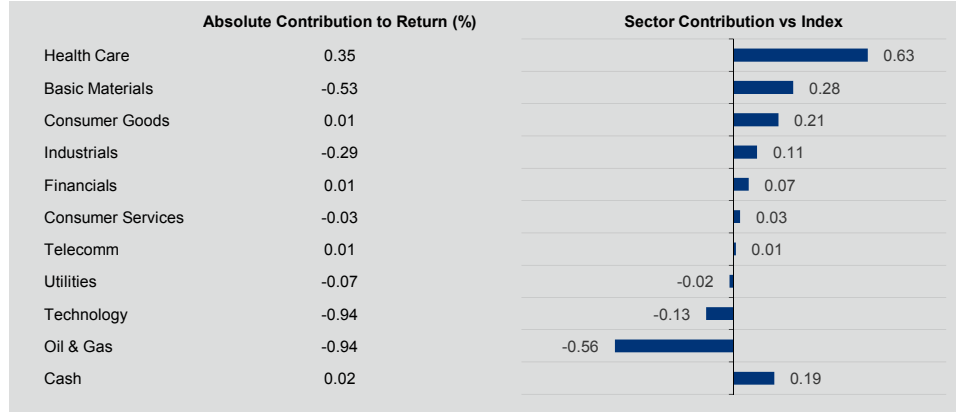
Rolling 12 Months Performance in Sterling (%) - Period Ending June 2013



Source: SWIP, Dow Jones Islamic Market index, gross of fees. (previously FTSE Global Islamic)

Past performance is not a guide to future performance. The performance of the Fund has been compared with the performance of a benchmark which we believe best matches the objective of the Fund. This information has been included for comparative purposes only as the objective of the Fund may not precisely match this comparison.

Contribution to Return vs Index



Source: SWIP, Dow Jones Islamic Market index

Top and Bottom Five Contributing Stocks

Stock	Performance Return (%)*	Stock Contribution (%)
Cooper Companies	5.34	0.25
Apple	-11.92	0.25
LKQ	5.19	0.22
Perrigo	4.39	0.20
O'Reilly Automotive	3.41	0.17
Clean Harbors	-11.66	-0.22
Totvs	-10.52	-0.23
TGS-Nopec Geophysical	-14.24	-0.25
Marathon Petroleum	-13.87	-0.26
Goldcorp	-16.68	-0.32

Source: SWIP, Dow Jones Islamic Market index. *This is the return of the stock within the index unless it is an off-index holding.

Fund Information

Fund Manager: Johnny Russell and Craig Bonthron

Domicile: Luxembourg

Base Currency: USD

Currency Classes: B-USD

Fund Size: \$78.4 million

Date of Inception: December 2005

Management Fee: B Class USD 0.75%

Benchmark: Dow Jones Islamic Market index

Portfolio Characteristics

Number of holdings: 43

Top 20 holdings as percent of total: 57.8%

Percent of portfolio in cash: 2.9%

Codes

ISIN: B - LU0214443599

Bloomberg: N/A

Reuters: N/A

Ratings/Awards

Standard & Poors: n/a

Morningstar: n/a

Citywire: A

Citywire ALT UCITS: n/a

Contact Us

UK Investors:
Institutional@swip.com
0207 203 3222

Top 10 Holdings (%)		Top 10 Overweight (%)		Top 10 Underweight (%)	
Company	Weight	Company	Weight	Company	Weight
Google	4.2	Halliburton	3.3	Apple	-2.5
Halliburton	3.6	Cooper Cos.	3.0	Microsoft	-1.8
Bayer	3.6	Perrigo	3.0	Johnson & Johnson	-1.7
Danaher	3.1	O'Reilly Automotive	3.0	Chevron	-1.6
Perrigo	3.1	Bayer	3.0	Procter & Gamble	-1.4
Cooper Cos.	3.1	Teradata	2.9	IBM	-1.4
O'Reilly Automotive	3.0	Danaher	2.9	Novartis	-1.3
Teradata	3.0	Intuitive Surgical	2.8	Roche Holdings	-1.2
Intuitive Surgical	3.0	LKQ	2.8	Coca-Cola	-1.1
Sanofi	2.8	Solera Holdings	2.7	Samsung Electronic	-1.0

Source: SWIP, Dow Jones Islamic Market index.

Major Regional Breakdown (%)				Major Sector Breakdown (%)			
	Fund	Benchmark	Deviation		Fund	Benchmark	Deviation
North America	73.5	60.2	13.4	Health Care	19.3	18.2	1.1
Japan	5.7	4.9	0.8	Financials	1.7	1.3	0.4
Latin America	0.0	1.0	-1.0	Oil & Gas	16.2	15.9	0.3
Europe Ex UK	12.9	14.1	-1.1	Utilities	1.0	0.7	0.2
Developed Middle East	0.0	1.4	-1.4	Technology	19.7	19.8	-0.1
United Kingdom	3.1	6.4	-3.2	Industrials	14.1	14.4	-0.3
Pacific Ex Japan	1.8	11.4	-9.6	Telecomm	1.8	2.1	-0.3
Cash	2.9	0.0	2.9	Consumer Services	6.9	7.5	-0.7
				Consumer Goods	9.4	10.7	-1.3
				Basic Materials	7.0	9.4	-2.4
				Cash	2.9	0.0	2.9

Source: SWIP, Dow Jones Islamic Market index.

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Statistical Analysis Review in US Dollar

	Alpha % (p.a.)	Beta	Information Ratio	R-Squared	Sharpe Ratio	Tracking Error % (p.a.)
3 Years	4.16	0.94	0.93	0.94	1.02	3.72

Source: SWIP. The risk stats are calculated on monthly returns looking back over a historical 3 year period.

Islamic Investment Guidelines and Other Non-Islamic Income

The Fund shall not invest in companies whose activities would be considered contrary to the Islamic Investment Guidelines (as advised upon by the Shariah Advisory Board from time to time). A list of such harmful activities, that companies undertake and which would preclude any Sub-Fund of the Company from investing in them, is gambling, tobacco, the production or sale of pork products, the production of intoxicating liquor, non-Islamically structured banking, finance, investment or life insurance business, or any other interest related activity, arms manufacturing and sectors/companies significantly affected by the above. The Prospectus shall be updated, in accordance with Luxembourg Law, where additional activities which companies may undertake are deemed to be harmful by the Shariah Advisory Board or where such activities which companies may undertake are deemed not to be harmful (Haram) by the Shariah Advisory Board. Where the Shariah Advisory Board request a change to the Islamic Investment Guidelines, the Company, the Promoter and the Investment Manager shall be given a reasonable period of time to effect such change in accordance with applicable regulation. Please refer to the Fund's Prospectus for full guidelines and investment restrictions.

Important Information: Investment markets and conditions can change rapidly and as such the views expressed should not be taken as statements of fact nor should reliance be placed on these views when making investment decisions. Past performance is not a guide to future performance. The value of the Fund can go up and down and investors may not receive back all of the money they invested. This publication only contains brief information on the Fund. The Fund Prospectus and the Key Investor Information Document (KIID) provide more detailed information as well as the risks of investing. These documents are available on our website www.swip.com or by telephoning 0800 33 66 00. This does not constitute an offer or solicitation by anyone in any jurisdiction in which such an offer is not authorised or to any person to whom it is unlawful to make such an offer or solicitation. Persons interested in acquiring shares in the funds should inform themselves of, and observe, all applicable laws and regulations (including tax and foreign exchange control requirements) of any jurisdiction relevant to their acquisition. For an explanation of some of the investment terms used in this document, please refer to our Glossary on <http://www.swip.com/global/glossary/>

For details of the Ongoing charges for this fund, please refer to the KIID.

SWIP Islamic SICAV is a company incorporated in the form of a 'société d'investissement à capital variable' under the laws of the Grand-Duchy of Luxembourg, having its registered office at 49, Avenue J. F. Kennedy, L-1855 Luxembourg and registered under the RCS number B 111425. SWIP Islamic SICAV is authorised and regulated by the Commission de Surveillance du Sector Financier.

Scottish Widows Investment Partnership Limited. Registered Office: 33 Old Broad Street, London EC2N 1HZ. Registered in England and Wales, number 794936. Telephone: +44 (0)131 655 8500. Authorised and regulated by the Financial Conduct Authority and entered on their register under number 193707 (www.fca.org.uk). Telephone calls may be monitored or recorded.