

# Monthly Fund Factsheet

## OEIC

### November 2008

This document is provided for the purpose of information only. This factsheet is intended for individuals who are familiar with investment terminology. Please contact your financial adviser if you need an explanation of the terms used. This material should not be relied upon as including sufficient information to support an investment decision. The data on this factsheet is updated on a monthly basis.

All information is as at 31 October 2008, unless otherwise stated.

## Fund Aim

To give long-term capital growth by investing in a wide portfolio of mainly North American company shares.

## Basic Fund Information

<b>Fund Launch Date</b>	30 Nov 1979
<b>Fund Size</b>	£54.36m
<b>IMA Sector</b>	North America
<b>SEDOL Code</b>	3163171
<b>MEX Code</b>	TSAMA
<b>Yield</b>	0.1 %

## Fund Manager Information

<b>Manager Name</b>	Simon Moss & Nick Ford
<b>Manager Since</b>	2008

## Top 10 Holdings

EXXON MOBIL CORP	2.4 %
GEN ELEC CO	2.2 %
MICROSOFT CORP	2.1 %
CASH - US DOLLARS	2.1 %
JOHNSON & JOHNSON	2.0 %
S&P 500 E MINI FUT DEC 08 (19/12/08) ETD	1.9 %
AT&T INC	1.9 %
CHEVRON CORP	1.8 %
INTL BUSINESS MCHN	1.7 %
PROCTER & GAMBLE	1.6 %

<b>Number of Stocks</b>	176
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# Scottish Widows

## Scottish Widows American Growth A Acc



## Fund Manager Review

### Quarterly Fund Manager Review

US equity markets have followed an erratic path over the last six months. In September, the S&P 500 index suffered its steepest one-day fall since Black Monday - more than twenty years ago. The index fell 10.87% over the review period, in local currency terms.

The US government has recently announced a rescue package for the financial sector: Treasury Secretary Hank Paulson's \$700 billion plan to buy up bad debt and stabilise financial markets. The Bill was originally rejected by the House of Representatives, but a revised version was approved in early October.

A series of takeovers and bankruptcies led to the demise of Wall Street's four remaining investment banks during September. Meanwhile, insurer AIG was nationalised and given an \$80 billion loan to keep it in business.

SWIP aims to continue to invest in businesses that have long term predictable earnings streams.

The views, opinions and forecasts expressed in this document are those of the individual fund manager. 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.

As at 30 September 2008

Simon Moss & Nick Ford

## Sector Weightings

Technology	14.6 %	
Financials	14.3 %	
Health Care	12.7 %	
Oil & Gas	12.5 %	
Consumer Goods	12.2 %	
Industrials	11.1 %	
Consumer Services	10.2 %	
Utilities	3.5 %	
Basic Materials	3.2 %	
Cash	3.0 %	
Telecommunications	2.7 %	

## Region Breakdown

North America	97.6 %	
Other	2.0 %	
Cash	0.4 %	

## Asset Allocation

Equities	99.6 %	
Cash.	0.4 %	

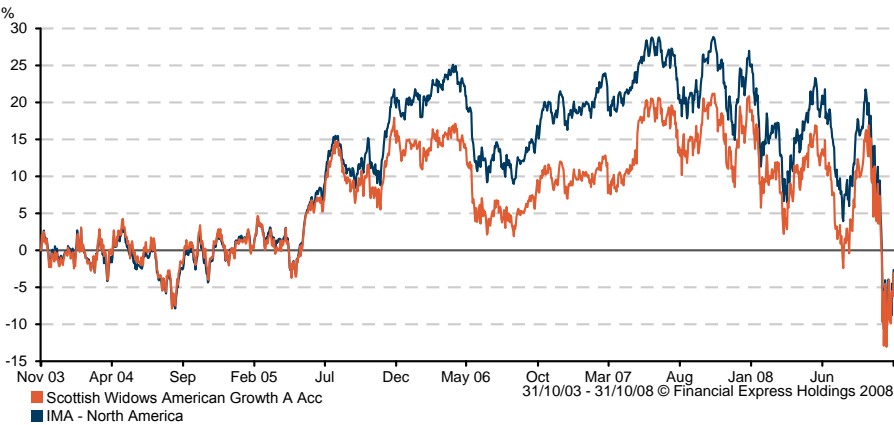
The composition of asset mix and asset allocation may change at any time and exclude cash unless otherwise stated.

Discrete Annual Performance

Percentage Growth					
	Q3 2007 - Q3 2008	Q3 2006 - Q3 2007	Q3 2005 - Q3 2006	Q3 2004 - Q3 2005	Q3 2003 - Q3 2004
Scottish Widows American Growth A Acc	-13.4 %	9.3 %	-1.8 %	11.6 %	1.4 %

Information is shown as unavailable if prior to the launch of fund.

Fund Performance (Five Years)



Cumulative Performance

Fund	3 months	6 months	1 year	3 years	5 years
Scottish Widows American Growth A Acc	-7.0 %	-14.3 %	-17.3 %	-9.9 %	-3.1 %
Quartile Position (Fund)	1	1	1	2	3
IMA Sector	-11.6 %	-17.8 %	-22.0 %	-12.2 %	-2.7 %

Performance numbers are in sterling on a single pricing basis, with net income reinvested, rebased to 100. Past performance is not a reliable indicator of future results. The value of an investment is not guaranteed and can go up and down depending on investment performance (and currency exchange rates where a fund invests overseas). Not all charges have been taken into account. Source: Financial Express.

Fund Ratings Information

Standard & Poor's Fund Rating	n/a
Overall Morningstar Rating <sup>TM</sup>	**
OBSR Rating	n/a
Citywire Manager Rating	n/a

Ratings are supplied by the respective independent ratings agencies and are the latest available at the time this factsheet was issued. Past Performance is not a reliable indicator of future results.

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