

# AIG Global Investment Group Mutual Fund

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## UNAUDITED HALF-YEARLY FINANCIAL RESULTS AND HALF-YEARLY PORTFOLIO STATEMENT (Pursuant to Regulations 59 and 59A of the Securities and Exchange Board of India (Mutual Funds) Regulations, 1996)

### UNAUDITED FINANCIAL RESULTS OF THE SCHEMES OF AIG GLOBAL INVESTMENT GROUP MUTUAL FUND FOR THE HALF-YEAR ENDED SEPTEMBER 30, 2007

Sr.No.	Particulars	(Rs in Crores)	AIG India Equity Fund	AIG India Treasury Plus Fund	AIG India Liquid Fund
			03.05.2007 to 28.09.2007	18.09.2007 to 28.09.2007	18.09.2007 to 30.09.2007
1.1	Unit Capital at the beginning of the half - year period	(Rs in Crores)	N.A.	N.A.	N.A.
1.2	Unit Capital at the end of the period	(Rs in Crores)	1,010.10	443.70	674.99
2.0	Reserves & Surplus	(Rs in Crores)	158.26	0.66	1.16
3.1	Total Net Assets at the beginning of the half - year period	(Rs in Crores)	N.A.	N.A.	N.A.
3.2	Total Net Assets at the end of the period	(Rs in Crores)	1,168.36	444.36	676.15
4.1	<b>NAV at the beginning of the half year period \$</b>	(Rs)			
	Regular Plan - Dividend Option		N.A.	N.A.	N.A.
	Regular Plan - Growth Option		N.A.	N.A.	N.A.
	Institutional Plan - Dividend Option		N.A.	N.A.	N.A.
	Retail Plan - Bonus Option		N.A.	N.A.	N.A.
	Retail Plan - Daily Dividend Option		N.A.	N.A.	N.A.
	Retail Plan - Growth Option		N.A.	N.A.	N.A.
	Retail Plan - Monthly Dividend Option		N.A.	N.A.	N.A.
	Retail Plan - Quarterly Dividend Option		N.A.	N.A.	N.A.
	Retail Plan - Weekly Dividend Option		N.A.	N.A.	N.A.
	Institutional Plan - Bonus Option		N.A.	N.A.	N.A.
	Institutional Plan - Daily Dividend Option		N.A.	N.A.	N.A.
	Institutional Plan - Growth Option		N.A.	N.A.	N.A.
	Institutional Plan - Monthly Dividend Option		N.A.	N.A.	N.A.
	Institutional Plan - Quarterly Dividend Option		N.A.	N.A.	N.A.
	Institutional Plan - Weekly Dividend Option		N.A.	N.A.	N.A.
	Super Institutional Plan - Bonus Option		N.A.	N.A.	N.A.
	Super Institutional Plan - Daily Dividend Option		N.A.	N.A.	N.A.
	Super Institutional Plan - Growth Option		N.A.	N.A.	N.A.
	Super Institutional Plan - Monthly Dividend Option		N.A.	N.A.	N.A.
	Super Institutional Plan - Quarterly Dividend Option		N.A.	N.A.	N.A.
	Super Institutional Plan - Weekly Dividend Option		N.A.	N.A.	N.A.
4.2	<b>NAV at the end of the period</b>	(Rs)			
	Regular Plan - Dividend Option		11.565	N.A.	N.A.
	Regular Plan - Growth Option		11.565	N.A.	N.A.
	Institutional Plan - Dividend Option		11.580	N.A.	N.A.
	Retail Plan - Bonus Option		N.A.	10.0196	1,002.2042
	Retail Plan - Daily Dividend Option		N.A.	10.0106	1,000.7810
	Retail Plan - Growth Option		N.A.	10.0196	1,002.2044
	Retail Plan - Monthly Dividend Option		N.A.	10.0196	1,002.2047
	Retail Plan - Quarterly Dividend Option		N.A.	10.0196	N.A.
	Retail Plan - Weekly Dividend Option		N.A.	10.0196	1,002.2033
	Institutional Plan - Bonus Option		N.A.	N.A.	N.A.
	Institutional Plan - Daily Dividend Option		N.A.	10.0109	1,000.8059
	Institutional Plan - Growth Option		11.580	10.0204	1,002.2865
	Institutional Plan - Monthly Dividend Option		N.A.	N.A.	N.A.
	Institutional Plan - Quarterly Dividend Option		N.A.	N.A.	N.A.
	Institutional Plan - Weekly Dividend Option		N.A.	10.0204	1,002.2865
	Super Institutional Plan - Bonus Option		N.A.	N.A.	N.A.
	Super Institutional Plan - Daily Dividend Option		N.A.	10.0110	1,000.8141
	Super Institutional Plan - Growth Option		N.A.	10.0206	1,002.3139
	Super Institutional Plan - Monthly Dividend Option		N.A.	10.0206	N.A.
	Super Institutional Plan - Quarterly Dividend Option		N.A.	N.A.	N.A.
	Super Institutional Plan - Weekly Dividend Option		N.A.	10.0206	1,002.3139
4.3	<b>Dividend (net) paid per unit during the half - year</b>	(Rs.)			
	Individual & HUF				
	Regular Plan - Dividend Option		Nil	Nil	Nil
	Regular Plan - Growth Option		Nil	Nil	Nil
	Institutional Plan - Dividend Option		Nil	Nil	Nil
	Retail Plan - Bonus Option		Nil	Nil	Nil
	Retail Plan - Daily Dividend Option		Nil	0.00787385	1.10831792
	Retail Plan - Growth Option		Nil	Nil	Nil
	Retail Plan - Monthly Dividend Option		Nil	Nil	Nil
	Retail Plan - Quarterly Dividend Option		Nil	Nil	Nil
	Retail Plan - Weekly Dividend Option		Nil	Nil	Nil
	Institutional Plan - Bonus Option		Nil	Nil	Nil
	Institutional Plan - Daily Dividend Option		Nil	0.00828555	1.15309175
	Institutional Plan - Growth Option		Nil	Nil	Nil
	Institutional Plan - Monthly Dividend Option		Nil	Nil	Nil
	Institutional Plan - Quarterly Dividend Option		Nil	Nil	Nil
	Institutional Plan - Weekly Dividend Option		Nil	Nil	Nil
	Super Institutional Plan - Bonus Option		Nil	Nil	Nil
	Super Institutional Plan - Daily Dividend Option		Nil	0.00838629	1.16802104
	Super Institutional Plan - Growth Option		Nil	Nil	Nil
	Super Institutional Plan - Monthly Dividend Option		Nil	Nil	Nil
	Super Institutional Plan - Quarterly Dividend Option		Nil	Nil	Nil
	Super Institutional Plan - Weekly Dividend Option		Nil	Nil	Nil
	Others				
	Regular Plan - Dividend Option		Nil	Nil	Nil
	Regular Plan - Growth Option		Nil	Nil	Nil
	Institutional Plan - Dividend Option		Nil	Nil	Nil
	Retail Plan - Bonus Option		Nil	Nil	Nil
	Retail Plan - Daily Dividend Option		Nil	0.00732839	1.10831792
	Retail Plan - Growth Option		Nil	Nil	Nil
	Retail Plan - Monthly Dividend Option		Nil	Nil	Nil
	Retail Plan - Quarterly Dividend Option		Nil	Nil	Nil
	Retail Plan - Weekly Dividend Option		Nil	Nil	Nil
	Institutional Plan - Bonus Option		Nil	Nil	Nil
	Institutional Plan - Daily Dividend Option		Nil	0.00771156	1.15309175
	Institutional Plan - Growth Option		Nil	Nil	Nil
	Institutional Plan - Monthly Dividend Option		Nil	Nil	Nil
	Institutional Plan - Quarterly Dividend Option		Nil	Nil	Nil
	Institutional Plan - Weekly Dividend Option		Nil	Nil	Nil
	Super Institutional Plan - Bonus Option		Nil	Nil	Nil
	Super Institutional Plan - Daily Dividend Option		Nil	0.00780531	1.16802104
	Super Institutional Plan - Growth Option		Nil	Nil	Nil
	Super Institutional Plan - Monthly Dividend Option		Nil	Nil	Nil
	Super Institutional Plan - Quarterly Dividend Option		Nil	Nil	Nil
	Super Institutional Plan - Weekly Dividend Option		Nil	Nil	Nil
5.1	<b>Income</b>				
5.2	Dividend	(Rs in Crores)	2.94	0.00	0.00
5.3	Interest	(Rs in Crores)	3.62	0.88	1.58
5.4	Profit/(Loss) on sale/redemption of investments (other than inter scheme transfer/sale.)	(Rs in Crores)	8.85	0.01	0.01
5.5	Profit/(Loss) on inter-scheme transfer/sale of investments	(Rs in Crores)	0.00	0.00	0.00
5.6	Other Income	(Rs in Crores)	0.00	0.00	0.00
	Total Income (5.1 to 5.5)	(Rs in Crores)	15.40	0.90	1.59
6.1	<b>Expenses</b>				
6.2	Management Fees (excluding service tax)	(Rs in Crores)	3.10	0.03	0.04
6.3	Trustee Fees	(Rs in Crores)	0.03	0.00	0.00
6.4	Total Recurring Expenses (including 6.1 and 6.2)	(Rs in Crores)	6.08	0.04	0.07
6.5	Percentage of Management Fees to daily average net assets (excluding service tax)#	(%)	1.02%	N.A.	N.A.
	Regular Plan		N.A.	0.31%	0.22%
	Retail Plan		1.02%	0.28%	0.22%
	Institutional Plan		N.A.	0.31%	0.21%
	Super Institutional Plan		N.A.	0.45%	0.35%
7.1	Returns during the half year * [(+) (-)]		N.A.	N.A.	N.A.
7.2	Compounded Annualised yield in case of schemes in existence for more than 1 year				
	(i) Last 1 year	[%]	N.A.	N.A.	N.A.
	(ii) Last 3 years	[%]	N.A.	N.A.	N.A.
	(iii) Last 5 years	[%]	N.A.	N.A.	N.A.
	(iv) Since the launch of the scheme / plan	[%]	15.65%	0.20%	8.94%
	(v) Date of launch of the scheme / plan **		22.06.2007	21.09.2007	21.09.2007
7.3	Returns on Benchmark Index during the half year		N.A.	N.A.	N.A.
7.4	Compounded Annualised yield on Benchmark Index				
	(i) Last 1 year	[%]	N.A.	N.A.	N.A.
	(ii) Last 3 years	[%]	N.A.	N.A.	N.A.
	(iii) Last 5 years	[%]	N.A.	N.A.	N.A.
	(iv) Since the launch of the scheme / plan	[%]	19.85%	0.11%	6.01%
	Benchmark Index		BSE-100 Index	CRISIL Liquid Fund Index	CRISIL Liquid Fund Index
8	Provision for Doubtful Income/Debts	(Rs in Crores)	0.00	0.00	0.00
9	Payments to associate/group companies	(Rs in Crores)	0.00	0.00	0.00
10	Investments made in associate/group companies	(Rs in Crores)	0.00	0.00	0.00

(\*) Returns during the half year has been calculated for the Regular Plan Growth Option of AIG India Equity Fund, Retail Plan Growth Option of AIG India Treasury Plus Fund for the period since launch/allotment date on the face value of units i.e Rs.10/- and Retail Plan Growth Option of AIG India Liquid Fund for the period since launch/allotment date on the face value of units i.e Rs. 1000/-. (\*\*) Date of launch is the date of allotment. (†) Returns since the launch/allotment date of the Scheme/Plan represents absolute return. (††) Returns since the launch/allotment date of the Scheme/Plan represents simple annualised return. (†††) Indicates less than 0.01 Crores. (#) Indicates annualised for the period. (\$) Launched/allotment date during the current period and hence no NAV for the beginning of the half-year period. (•) No Management Fee charged on investment made by AMC in Scheme / Plan.

### NOTES TO ACCOUNTS

- There has been no change in the accounting policy during the half-year ended September 30, 2007.
- Disclosure under Regulation 25(8) of the Securities and Exchange Board of India (Mutual Funds) Regulations, 1996 : Payment to associate / group companies is Nil.
- Disclosure under Regulation 25(11) of the Securities and Exchange Board of India (Mutual Funds) Regulations, 1996 : Investments made by the schemes of AIG Global Investment Group Mutual Fund in Companies or their subsidiaries that have invested more than 5% of the net assets of any scheme.

Company Name	Schemes invested in by the Company	Investment made by schemes of AIG Global Investment Group Mutual Fund in the company/ subsidiary	Aggregate cost of acquisition during the period ended September 30, 2007 (Rs. in Lakhs)	Outstanding as at end of the period (At Market / Fair Value) (Rs. in Lakhs)
Allahabad Bank	AIGLF	AIGLF AIGTFP	1,936.53 968.27	1,941.35 970.24
DSP Merrill Lynch Capital Ltd.	AIGLF	AIGLF AIGTFP	5,989.63 4,989.63	5,995.63 3,994.54
HDFC Bank Ltd.	AIGTFP	AIGEF	12,208.62	2,871.20
Housing Development Finance Corporation Ltd.	AIGLF	AIGEF	5,442.50	3,791.85
Larsen & Toubro Ltd.	AIGTFP	AIGEF	3,339.66	4,357.52
L&T Finance Ltd. (Subsidiary of Larsen & Toubro Ltd.)		AIGLF	2,939.57	2,946.43
Reliance Petroleum Ltd.	AIGTFP AIGLF	AIGEF	2,140.53	1,917.50

The above investments comprise equity shares, debentures / bonds, commercial paper / certificate of deposits and other debt instruments. These investments have been made on account of their high credit quality and competitive yield for the investment in fixed income/ money market instruments and in case of equity shares because of attractive valuations of these companies. The above investments include inter-scheme transfers made by the Schemes.

AIGEF : AIG INDIA EQUITY FUND  
AIGTFP : AIG INDIA TREASURY PLUS FUND  
AIGLF : AIG INDIA LIQUID FUND

- There are no unit holders who hold over 25% of the NAV of the Scheme as at the end of the half-year period.
- The Scheme has neither declared any bonus, borrowed any money during the half-year period ended September 30, 2007 and has no deferred revenue expenditure.
- The Scheme has not invested in foreign securities / ADRs / GDRs during the half-year period ended September 30, 2007.
- The total outstanding exposure in derivative instruments as at the end of the half-year period is NIL.
- In accordance with SEBI Regulation :  
(a) The NAVs are computed on all business day for AIG India Equity Fund and AIG India Treasury Plus Fund. The Unaudited Financial Results given above for these schemes are therefore upto the last business day i.e September 28, 2007.  
(b) The NAVs are computed on all calendar day for AIG India Liquid Fund. The Unaudited Financial Results given above for this scheme are therefore upto the last calendar day i.e September 30, 2007.

The above unaudited financial results have been approved by the Directors of AIG Global Asset Management Company (India) Private Limited and AIG Trustee Company (India) Private Limited.

For AIG Global Investment Group Mutual Fund  
Investment Manager - AIG Global Asset Management Company (India) Private Limited

Sd/-  
Saurabh Sonthalia  
Chief Executive Officer

Date : October 15, 2007  
Place : Mumbai

### PORTFOLIO STATEMENT OF AIG INDIA EQUITY FUND AS ON SEPTEMBER 28, 2007 (An Open ended Equity Scheme)

Name of the Instrument	Industry Classification* / Rating	Quantity	Market / Value (Rs. in Lakhs)	% to Net Assets
<b>EQUITY &amp; EQUITY RELATED INSTRUMENTS</b>				
<b>a) Listed / Awaiting listing on Stock Exchanges</b>				
Reliance Industries Ltd.	Petroleum Products	415,000	9,536.91	8.16
Infosys Technologies Ltd.	Software	300,000	5,678.25	4.86
Bharti Airtel Ltd.	Telecom - Services	550,453	5,173.71	4.43
ICICI Bank Ltd.	Banks	458,000	4,865.79	4.17
State Bank of India	Banks	250,000	4,864.63	4.16
Larsen & Toubro Ltd.	Diversified	155,185	4,357.52	3.73
Bharat Heavy Electricals Ltd.	Industrial Capital Goods	200,000	4,073.90	3.49
Housing Development Finance Corporation Ltd.	Finance	150,000	3,791.85	3.25
Tata Steel Ltd.	Ferrous Metals	400,000	3,402.00	2.91
IPCA Laboratories Ltd.	Pharmaceuticals	500,000	3,301.00	2.83
Oil and Natural Gas Corporation Ltd.	Oil	325,000	3,113.83	2.67
Bharat Electronics Ltd.	Industrial Capital Goods	164,300	3,025.75	2.59
Maruti Udyog Ltd.	Auto	300,000	2,996.25	2.56
Reliance Communication Ltd.	Telecom - Services	500,000	2,933.75	2.51
HDFC Bank Ltd.	Banks	200,000	2,871.20	2.46
Sterlite Industries Ltd.	Non - Ferrous Metals	383,454	2,870.73	2.46
ITC Ltd.	Consumer Non Durables	1,500,000	2,847.00	2.44
United Phosphorus Ltd.	Pesticides	700,000	2,781.10	2.38
Tata Chemicals Ltd.	Fertilisers	900,000	2,687.85	2.30
Colgate Palmolive (India) Ltd.	Consumer Non Durables	657,135	2,638.40	2.26
JSW Steel Ltd.	Ferrous Metals	300,000	2,558.85	2.19
Container Corporation of India Ltd.	Transportation	117,650	2,477.12	2.10
Tata Motors Ltd.	Auto	300,000	2,330.70	2.00
Satyam Computer Services Ltd.	Software	520,419	2,321.85	1.99
HCL - Infosystems Ltd.	Hardware	1,023,665	2,295.06	1.96
Punjab National Bank Ltd.	Banks	400,000	2,170.20	1.86
Indian Overseas Bank Ltd.	Banks	1,501,000	2,166.69	1.85
Zee Entertainment Enterprises Ltd.	Media & Entertainment	600,000	2,051.10	1.76
Siemens Ltd.	Industrial Capital Goods	149,936	2,025.86	1.73
Reliance Petroleum Ltd.	Petroleum Products	1,250,000	1,917.50	1.64
Shree Cement Ltd.	Cement	125,453	1,910.90	1.64
Bharati Shipyard Ltd.	Industrial Capital Goods	314,145	1,858.01	1.59
Deccan Chronicle Holdings Ltd.	Media & Entertainment	903,349	1,829.28	1.57
ACC Ltd.	Cement	150,000	1,795.65	1.54
Jaiprakash Associates Ltd.	Construction	150,000	1,642.65	1.41
Mahindra & Mahindra Ltd.	Auto	200,000	1,504.00	1.29
Maharashtra Seamless Ltd.	Ferrous Metals	203,300	1,250.40	1.07
Gujarat State Petronet Ltd.	Gas	1,766,149	1,161.24	0.99
Madras Cement Ltd.	Cement	25,447	1,071.88	

## AIG Global Investment Group Mutual Fund

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### UNAUDITED HALF-YEARLY FINANCIAL RESULTS AND HALF-YEARLY PORTFOLIO STATEMENT (Pursuant to Regulations 59 and 59A of the Securities and Exchange Board of India (Mutual Funds) Regulations, 1996)

(contd...)

#### PORTFOLIO STATEMENT OF AIG INDIA TREASURY PLUS FUND AS ON SEPTEMBER 28, 2007 (An Open-ended Income Scheme)

Name of the Instrument	Rating	Quantity	Market / Fair Value (Rs. in Lakhs)	% to Net Assets
<b>DEBT INSTRUMENTS</b>				
<b>(a) Listed / Awaiting listing on the Stock Exchanges</b>				
<b>Non Convertible Debentures / Bonds</b>				
9.10% Export-Import Bank of India 18-09-2008**	AAA	2,000,000	2,002.00	4.51
<b>Total</b>			<b>2,002.00</b>	<b>4.51</b>
<b>(b) Privately Placed / Unlisted</b>				
<b>Non Convertible Debentures / Bonds</b>				
8.10% Reliance Capital Ltd. 05-10-2007**	A1+	2,500,000	2,500.00	5.62
8.30% Fullerton India Credit Company Ltd. 22-10-2007**	A1+	2,000,000	2,000.00	4.50
8.10% DSP Merrill Lynch Capital Ltd. 08-10-2007**	P1+(SO)	1,500,000	1,500.00	3.38
MIBOR + 50 Birla Global Finance Co. Ltd. 26-12-2007**	A1+	1,500,000	1,500.00	3.38
MIBOR + 75 ICI India Ltd. 27-10-2007**	P1+	1,000,000	1,000.00	2.25
9.40% ICICI Securities Ltd. 26-09-2008**	P1+	1,000,000	999.82	2.25
<b>Total</b>			<b>9,499.82</b>	<b>21.38</b>
<b>Pass Through Certificate</b>				
Credit Asset Trust XVIII A 27-06-2008**	F1+(SO)	25	2,508.96	5.65
Credit Asset Trust XVII A2 (PO) 20-03-2009**	AAIND(SO)	13	1,293.50	2.91
Credit Asset Trust XVII A2 (IO) 20-03-2009**	AAIND(SO)	2	228.74	0.51
<b>Total</b>			<b>4,031.20</b>	<b>9.07</b>
<b>MONEY MARKET INSTRUMENTS</b>				
<b>Certificates of Deposit</b>				
ICICI Bank Ltd. 10-09-2008**	A1+	4,000,000	3,688.59	8.30
IDBI Bank Ltd. 31-10-2007**	P1+	2,500,000	2,483.16	5.58
State Bank of Patiala 13-03-2008**	A1+	2,500,000	2,411.86	5.43
State Bank of India 29-05-2008**	A1+	2,500,000	2,367.11	5.33
Federal Bank Ltd. 12-09-2008**	P1+	2,500,000	2,305.30	5.19
IDBI Bank Ltd. 25-09-2008**	A1+	2,500,000	2,299.11	5.17
NABARD 19-09-2008**	AAA	2,000,000	1,842.27	4.15
Punjab National Bank 11-01-2008**	A1+	1,500,000	1,466.23	3.30
Allahabad Bank 12-02-2008**	PR1+	1,000,000	970.24	2.18
<b>Total</b>			<b>19,833.86</b>	<b>44.63</b>
<b>Commercial Papers</b>				
DSP Merrill Lynch Capital Ltd. 09-10-2007**	P1+	2,500,000	2,494.54	5.61
GE Money Financial Services 20-02-2008**	P1+	2,500,000	2,421.81	5.45
Tata Sons 19-09-2008**	A1+	2,500,000	2,302.22	5.18
Rabo India Finance Ltd. 05-03-2008**	P1+	1,500,000	1,448.62	3.26
<b>Total</b>			<b>8,667.19</b>	<b>19.50</b>
<b>Reverse Repo</b>				
			294.01	0.66
<b>Total</b>			<b>294.01</b>	<b>0.66</b>
<b>Cash &amp; Cash Equivalent</b>				
Net Current Assets				
			107.69	0.25
<b>Total</b>			<b>107.69</b>	<b>0.25</b>
<b>NET ASSETS</b>				
			<b>44,435.77</b>	<b>100.00</b>

\*\* Thinly traded / Non traded securities.

**Notes :**

- Total NPAs provided for Nil
- NAV at the beginning of the period : \$
 

Retail Plan - Bonus Option	N.A.
Retail Plan - Growth Option	N.A.
Retail Plan - Daily Dividend Option	N.A.
Retail Plan - Weekly Dividend Option	N.A.
Retail Plan - Monthly Dividend Option	N.A.
Retail Plan - Quarterly Dividend Option	N.A.
Institutional Plan - Growth Option	N.A.
Institutional Plan - Daily Dividend Option	N.A.
Institutional Plan - Weekly Dividend Option	N.A.
Super Institutional Plan - Growth Option	N.A.
Super Institutional Plan - Daily Dividend Option	N.A.
Super Institutional Plan - Weekly Dividend Option	N.A.
Super Institutional Plan - Monthly Dividend Option	N.A.
- NAV at the end of the period :
 

Retail Plan - Bonus Option	10.0196
Retail Plan - Growth Option	10.0196
Retail Plan - Daily Dividend Option	10.0106
Retail Plan - Weekly Dividend Option	10.0196
Retail Plan - Monthly Dividend Option	10.0196
Retail Plan - Quarterly Dividend Option	10.0196
Institutional Plan - Growth Option	10.0204
Institutional Plan - Daily Dividend Option	10.0109
Institutional Plan - Weekly Dividend Option	10.0204
Super Institutional Plan - Growth Option	10.0206
Super Institutional Plan - Daily Dividend Option	10.0110
Super Institutional Plan - Weekly Dividend Option	10.0206
Super Institutional Plan - Monthly Dividend Option	10.0206
- Exposure to derivative instrument at the end of the half-year period Nil
- Investment in foreign securities / ADRs / GDRs at the end of the half-year period Nil
- Average Portfolio Maturity 207 days
- Total Dividend (net) / Bonuses declared per unit during the half-year period - (Dividend Reinvestment Option - Daily)

Scheme Name	Individual & HUF	Others
Retail Plan	0.00787385	0.00732839
Institutional Plan	0.00828555	0.00771156
Super Institutional Plan	0.00838629	0.00780531

Dividends are declared on face value of Rs.10 per unit. After distribution of dividend, the NAV falls to the extent of dividend and statutory levy (if applicable).

(S) Launched/allotment date during the current period and hence no NAV for the beginning of the period.  
All information stated above is as of September 28, 2007 being the last business day of the half-year period.

#### PORTFOLIO STATEMENT OF AIG INDIA LIQUID FUND AS ON SEPTEMBER 30, 2007 (An Open ended Liquid Scheme)

Name of the Instrument	Rating	Quantity	Market / Value (Rs. in Lakhs)	% to Net Assets
<b>DEBT INSTRUMENTS</b>				
<b>(a) Listed / Awaiting listing on the Stock Exchanges</b>				
<b>Non Convertible Debentures / Bonds</b>				
9.10% Export-Import Bank of India 18-09-2008**	AAA	1,500,000	1,501.46	2.22
<b>Total</b>			<b>1,501.46</b>	<b>2.22</b>
<b>(b) Privately Placed / Unlisted</b>				
<b>Non Convertible Debentures / Bonds</b>				
8.10% DSP Merrill Lynch Capital Ltd. 08-10-2007**	P1+(SO)	3,500,000	3,500.00	5.18
MIBOR + 150 Fullerton India Credit Co. Ltd. 25-12-2007**	A1+	3,000,000	3,000.00	4.44
8.10% Reliance Capital Ltd. 05-10-2007**	A1+	2,500,000	2,500.00	3.70
8.25% Kotak Mahindra Prime Ltd. 08-01-2008**	P1+	2,500,000	2,500.00	3.70
MIBOR + 175 Nicholas Piramal India Ltd. 24-12-2007**	A1+	2,500,000	2,500.00	3.70
8.30% Fullerton India Credit Co. Ltd. 22-10-2007**	A1+	2,000,000	2,000.00	2.96
<b>Total</b>			<b>16,000.00</b>	<b>23.68</b>
<b>Pass Through Certificate</b>				
Credit Asset Trust XVIII A 27-06-2008**	F1+(SO)	25	2,510.17	3.70
<b>Total</b>			<b>2,510.17</b>	<b>3.70</b>
<b>MONEY MARKET INSTRUMENTS</b>				
<b>Certificates of Deposit</b>				
ICICI Bank Ltd. 10-09-2008**	A1+	6,000,000	5,535.58	8.19
IDBI Bank Ltd. 31-10-2007**	P1+	2,500,000	2,484.21	3.67
ABN AMRO Bank N.V. 27-12-2007**	A1+	2,500,000	2,453.37	3.63
Citibank N.A. 12-02-2008**	P1+	2,500,000	2,427.73	3.59
Canara Bank 28-02-2008**	A1+	2,500,000	2,419.51	3.58
Canara Bank 04-03-2008**	A1+	2,500,000	2,416.99	3.57
State Bank of Patiala 13-03-2008**	A1+	2,500,000	2,412.92	3.57
State Bank of India 29-05-2008**	A1+	2,500,000	2,368.21	3.50
Allahabad Bank 12-02-2008**	PR1+	2,000,000	1,941.35	2.87
NABARD 19-09-2008**	AAA	1,500,000	1,382.36	2.04
Punjab National Bank 11-01-2008**	A1+	1,000,000	977.92	1.45
UCO Bank 28-11-2007**	P1+	500,000	493.89	0.73
<b>Total</b>			<b>27,314.04</b>	<b>40.39</b>
<b>Commercial Papers</b>				
L & T Finance Ltd. 26-12-2007**	PR1+	3,000,000	2,946.43	4.36
DSP Merrill Lynch Capital Ltd. 09-10-2007**	P1+	2,500,000	2,495.63	3.69
GE Money Financial Services Ltd. 20-02-2008**	P1+	2,500,000	2,422.90	3.58
Power Finance Corporation 12-03-2008**	P1+	2,500,000	2,408.06	3.56
Tata Sons Ltd. 19-09-2008**	A1+	2,500,000	2,303.33	3.41
Rabo India Finance Ltd. 05-03-2008**	P1+	1,000,000	966.18	1.43
<b>Total</b>			<b>13,542.53</b>	<b>20.03</b>
<b>Reverse Repo</b>				
			5,978.31	8.84
<b>Total</b>			<b>5,978.31</b>	<b>8.84</b>
<b>Cash &amp; Cash Equivalent</b>				
Net Current Assets				
			768.79	1.14
<b>Total</b>			<b>768.79</b>	<b>1.14</b>
<b>NET ASSETS</b>				
			<b>67,615.30</b>	<b>100.00</b>

\*\* Thinly traded / Non traded securities.

**Notes:**

- Total NPAs provided for Nil
- NAV at the beginning of the period : \$
 

Retail Plan - Growth Option	N.A.
Retail Plan - Bonus Option	N.A.
Retail Plan - Growth Option	N.A.
Retail Plan - Daily Dividend Option	N.A.
Retail Plan - Weekly Dividend Option	N.A.
Retail Plan - Monthly Dividend Option	N.A.
Retail Plan - Quarterly Dividend Option	N.A.
Institutional Plan - Growth Option	N.A.
Institutional Plan - Daily Dividend Option	N.A.
Institutional Plan - Weekly Dividend Option	N.A.
Super Institutional Plan - Growth Option	N.A.
Super Institutional Plan - Daily Dividend Option	N.A.
Super Institutional Plan - Weekly Dividend Option	N.A.
- NAV at the end of the period :
 

Retail Plan - Bonus Option	1002.2042
Retail Plan - Growth Option	1002.2044
Retail Plan - Daily Dividend Option	1000.7810
Retail Plan - Weekly Dividend Option	1002.2033
Retail Plan - Monthly Dividend Option	1002.2047
Institutional Plan - Growth Option	1002.2865
Institutional Plan - Daily Dividend Option	1000.8059
Institutional Plan - Weekly Dividend Option	1002.2865
Super Institutional Plan - Growth Option	1002.3139
Super Institutional Plan - Daily Dividend Option	1000.8141
Super Institutional Plan - Weekly Dividend Option	1002.3139
- Exposure to derivative instrument at the end of the half-year period Nil
- Investment in foreign securities / ADRs / GDRs at the end of the half-year period Nil
- Average Portfolio Maturity 137 days
- Total Dividend (net) / Bonuses declared per unit during the half-year period - (Dividend Reinvestment Option - Daily)

Scheme Name	Individual & HUF	Others
Retail Plan	1.10831792	1.10831792
Institutional Plan	1.15309175	1.15309175
Super Institutional Plan	1.16802104	1.16802104

Dividends are declared on face value of Rs.1000 per unit. After distribution of dividend, the NAV falls to the extent of dividend and statutory levy (if applicable).

(S) Launched/allotment date during the current period and hence no NAV for the beginning of the period.

**Schemes Classification and Investment objectives of: AIG India Equity Fund** (An open-ended equity scheme), The primary objective of the scheme is to generate long-term capital appreciation from a diversified portfolio of predominantly equity and equity-related securities including equity derivatives. **AIG India Liquid Fund** (An open-ended liquid scheme), The primary investment objective of the scheme is to seek to generate a reasonable return commensurate with low risk and a high degree of liquidity, from a portfolio constituted of money market securities and short term debt securities. However, there is no assurance that the objective of the Scheme will be realized and the Scheme does not assure or guarantee any returns. **AIG India Treasury Plus Fund** (An open-ended income scheme), The primary investment objective of the scheme is to seek to generate optimal returns commensurate with low risk and a high liquidity, from a portfolio constituted of debt securities and money market securities. However, there is no assurance that the objective of the Scheme will be realized and the Scheme does not assure or guarantee any returns.

**Risk Factors:** Mutual funds, like securities investments, are subject to market risks and there is no guarantee against loss in the Schemes or that the Schemes' objectives will be achieved. As with any investment in securities, the NAV of the Units issued under the Schemes can go up or down depending on various factors and forces affecting the securities markets. Past performance of the Sponsor or mutual funds managed by the Sponsor or its affiliates does not indicate the future performance of the Schemes. Investors in the Schemes are not being offered a guaranteed or assured rate of return. The Schemes do not guarantee or assure any dividend and also does not guarantee or assure that it will make any dividend distribution, though it has every intention to make the same. All dividend distributions are subject to the investment performance of the Schemes. AIG India Equity Fund, AIG India Treasury Plus Fund and AIG India Liquid Fund are the names of the Schemes and do not, in any manner, indicate the quality of the Scheme, its future prospects or returns. Investments in the Scheme will be affected by trading volumes, settlement periods, volatility, price fluctuations, inability to sell securities, disinvestment of holdings of any unlisted stocks prior to target date of disinvestment, credit risk and interest rate risk. The Schemes and individual Plan(s) with a separate portfolio, if any, under the respective Scheme(s) shall have a minimum of 20 investors and no single investor shall account for more than 25% of the corpus of the Scheme(s)/Plan(s). In case of non-fulfillment with either of the above two conditions, specified SEBI Guidelines in this regard would be complied with. Please read the Offer Document before investing.

**Statutory Details:** AIG Global Investment Group Mutual Fund (the Fund) has been established as a trust under the Indian Trusts Act, 1882, sponsored by AIG Capital Corporation (liability restricted to Rs. 1 lakh). AIG Trustee Company (India) Private Limited, a company incorporated under the Companies Act, 1956, with a limited liability is the Trustee to the Fund. AIG Global Asset Management Company (India) Private Limited, a company incorporated under the Companies Act, 1956, with a limited liability is the Investment Manager to the Fund. AIG Investments is a group of international companies that provide investment advice and market asset management products and services to clients around the world. AIG Investments is a service mark of American International Group, Inc. (AIG). Services and products are provided by one or more affiliates of AIG.