

AUDITORS' REPORT

To the Board of Directors of
AIG Trustee Company (India) Private Limited

Trustees to
AIG GLOBAL INVESTMENT GROUP MUTUAL FUND
AIG FIXED MATURITY PLAN I - SERIES I

1. We have audited the attached balance sheet of AIG GLOBAL INVESTMENT GROUP MUTUAL FUND - AIG FIXED MATURITY PLAN I - SERIES I, (the 'Scheme') as at September 14, 2009 and also the revenue account from April 1, 2009 to September 14, 2009 (the 'Period') annexed thereto. These financial statements are the responsibility of the management of AIG Global Asset Management Company (India) Private Limited, the Scheme's asset managers. Our responsibility is to express an opinion on these financial statements based on our audit.
2. We conducted our audit in accordance with auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.
3. We report that:
 - i. We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - ii. The balance sheet and revenue account dealt with by this report are in agreement with the books of account.
 - iii. In our opinion, the balance sheet and revenue account dealt with by this report have been prepared in conformity with the accounting policies and standards specified in the Ninth Schedule to the Securities and Exchange Board of India (Mutual Funds) Regulations, 1996 (the 'SEBI Regulations').
 - iv. In our opinion, and on the basis of information and explanations given to us, the methods used to value non traded securities as at September 14, 2009 are in accordance with the SEBI Regulations and other guidelines issued by the Securities and Exchange Board of India as applicable and approved by the Board of Directors of AIG Trustee Company (India) Private Limited, and are fair and reasonable.
 - v. In our opinion, and to the best of our information and according to the explanations given to us, the said financial statements give the information required by the SEBI Regulations as applicable and give a true and fair view in conformity with the accounting principles generally accepted in India:
 - a) in the case of the balance sheet, of the state of affairs of the Scheme as at September 14, 2009; and
 - b) in the case of the revenue account, of the surplus for the Period ended on that date.

For S.R. Batliboi & Co.
Firm Registration Number - 301003E
Chartered Accountants

per **Shrawan Jalan**
Partner

Membership No.: 102102

Mumbai
June 30, 2010

BALANCE SHEET AS AT SEPTEMBER 14, 2009 (Immediately prior to maturity)

	Schedules	September 14, 2009 Rupees	March 31, 2009 Rupees
Assets			
Investments	1	970,700,000	930,472,140
Other Current Assets	2	1,817,689	101,297
TOTAL		972,517,689	930,573,437
Liabilities			
Unit Capital	3	873,528,462	874,218,462
Reserves and Surplus	4	96,212,301	51,650,105
Current Liabilities and Provisions	5	2,776,926	4,704,870
TOTAL		972,517,689	930,573,437
Notes to Accounts	8		

(In Rupees)

RECONCILIATION OF NET ASSET VALUE PER UNIT	September 14, 2009			September 14, 2009			September 14, 2009 Grand Total
	Retail Growth Option	Retail Dividend Option	Total Retail	Institutional Growth Option	Institutional Dividend Option	Total Institutional	
Net Assets as per Balance Sheet (Total Assets less Current Liabilities and Provisions) (Note 2.1)	144,178,584	6,965,000	151,143,584	818,597,179	Nil	818,597,179	969,740,763
Number of Units in Issue	130,601.550	6,965.000	137,566.550	735,961.912	Nil	735,961.912	873,528.462
Net Asset Value per Unit	1,103.9577	1,000.0000		1,112.2820	Nil		

RECONCILIATION OF NET ASSET VALUE PER UNIT	March 31, 2009			March 31, 2009			March 31, 2009 Grand Total
	Retail Growth Option	Retail Dividend Option	Total Retail	Institutional Growth Option	Institutional Dividend Option	Total Institutional	
Net Assets as per Balance Sheet (Total Assets less Current Liabilities and Provisions) (Note 2.1)	138,464,663	7,417,757	145,882,420	779,986,147	Nil	779,986,147	925,868,567
Number of Units in Issue	131,226.550	7,030.000	138,256.550	735,961.912	Nil	735,961.912	874,218.462
Net Asset Value per Unit	1,055.1574	1,055.1574		1,059.8186	Nil		

The accompanying schedules are an integral part of this Balance Sheet.

As per our report of even date.

For **S. R. Batliboi & Co.**
Firm Registration Number - 301003E
Chartered Accountants

Per **Shrawan Jalan**
Partner
Membership No. 102102

AIG Trustee Company (India) Private Limited

N. Rangachary
Director

Robert Conry
Director

AIG Global Asset Management Company (India) Private Limited

Sunil Mehta
Chief Executive Officer

Avinder Singh Bindra
Director

Ruchir Parekh
Fund Manager

Mumbai, June 30, 2010

REVENUE ACCOUNT

for the period from April 1, 2009 to September 14, 2009 (the 'Maturity Date') (the 'Period')

	Schedules	April 1, 2009 to September 14, 2009 Rupees	September 2, 2008 to March 31, 2009 Rupees
Income And Gains			
Interest and Discount	6	43,982,961	56,392,230
Profit on Sale of Investments (Note 2.4)		-	766,608
Profit on Inter Scheme Sale of Investments (Note 2.3)		129	-
Other Income (Note 11)		3,866,600	-
TOTAL		47,849,690	57,158,838
Expenses And Losses			
Net Unrealised Depreciation in Value of Investments		465	
Loss on Interscheme transfer/sale of Investments (Note 2.4)		-	1,723,991
Investment Management and Advisory Fees (Note 3)		2,046,720	1,587,184
Trustee Fees (Note 4)		4,337	5,173
Registrar and Transfer Agent Fees		119,638	146,316
Custodian Fees (Note 5)		5,385	6,062
Audit Fees (Note 6)		59,895	88,446
Selling and Distribution Expenses		-	49,229
Other Operating Expenses (Note 8)		282,896	208,317
		2,519,336	3,814,718
Net Surplus for the Period		45,330,354	53,344,120
Net Unrealised Appreciation in Value of Investments	7	-	465
Net Surplus including Net Unrealised Appreciation in Value of Investments		45,330,354	53,344,585
Notes to Accounts	8		

(In Rupees)

	April 1, 2009 to September 14, 2009			April 1, 2009 to September 14, 2009			Grand Total
	Retail Growth Option	Retail Dividend Option	Total Retail	Institutional Growth Option	Institutional Dividend Option	Total Institutional	
Net Surplus including Net Change in Unrealised Appreciation in Value of Investments by Option	6,377,181	342,142	6,719,322	38,611,032	-	38,611,032	45,330,354
Dividend Distributions	-	(631,087)	(631,087)	-	-	-	(631,087)
Dividend Tax thereon	-	(92,979)	(92,979)	-	-	-	(92,979)
Balance Transferred to Reserve Fund	6,377,181	(381,924)	5,995,256	38,611,032	-	38,611,032	44,606,288
	September 2, 2008 to March 31, 2009			September 2, 2008 to March 31, 2009			Grand Total
	Retail Growth Option	Retail Dividend Option	Total Retail	Institutional Growth Option	Institutional Dividend Option	Total Institutional	
Net Surplus including Net Change in Unrealised Appreciation in Value of Investments by Option	7,464,276	735,266	8,199,543	45,126,525	18,517	45,145,042	53,344,585
Balance Transferred to Reserve Fund	7,464,276	735,266	8,199,543	45,126,525	18,517	45,145,042	53,344,585

The accompanying schedules are an integral part of this Revenue Account.

As per our report of even date.

For **S. R. Battiboi & Co.**
Firm Registration Number - 301003E
Chartered Accountants

AIG Trustee Company (India) Private Limited

AIG Global Asset Management Company (India) Private Limited

Per **Shrawan Jalan**
Partner
Membership No. 102102

N. Rangachary
Director

Robert Conry
Director

Sunil Mehta
Chief Executive Officer

Avinder Singh Bindra
Director

Ruchir Parekh
Fund Manager

Mumbai, June 30, 2010

SCHEDULES TO THE FINANCIAL STATEMENTS for the period from April 1, 2009 to September 14, 2009

	September 14, 2009		March 31, 2009	
	Cost Rupees	Market / Fair Value Rupees	Cost Rupees	Market / Fair Value Rupees
SCHEDULE 1				
Investments (Notes 2.3,9 and 10) (Refer to the attached statement of Portfolio Holding as at September 14, 2009)				
Certificate of Deposit	-	-	927,472,075	927,472,540
CBLO*	970,700,000	970,700,000	2,999,600	2,999,600
TOTAL	970,700,000	970,700,000	930,471,675	930,472,140

*CBLO - Collateralised Borrowing and Lending Obligation

	September 14, 2009 Rupees	March 31, 2009 Rupees
SCHEDULE 2		
Other Current Assets		
Balance with Banks in Current Account	1,817,689	101,297
TOTAL	1,817,689	101,297

SCHEDULES TO THE FINANCIAL STATEMENTS for the period from April 1, 2009 to September 14, 2009

	September 14, 2009 Rupees	March 31, 2009 Rupees
SCHEDULE 4		
Reserves and Surplus		
Unit Premium Reserve / (Accumulated Unit Discount) (Note 2.5)		
At the beginning of the year	(1,694,480)	–
Net Premium on Issue/Redemptions of Units	(44,092)	(1,694,480)
At the end of the Period	<u>(1,738,572)</u>	<u>(1,694,480)</u>
Reserve Fund		
At the beginning of the period	53,344,585	–
Balance Transferred from Revenue Account	44,606,288	53,344,585
At the end of the period	97,950,873	53,344,585
[including net unrealised appreciation in value of investments Rs. Nil, Previous period Rs. 465]		
TOTAL	<u>96,212,301</u>	<u>51,650,105</u>

SCHEDULE 5

Current Liabilities and Provisions

Current Liabilities

Investment Management and Advisory Fees Payable	371,636	691,738
Trustee Fees Payable	372	808
Registrar and Transfer Agent Fees Payable	32,505	21,372
Custodian Fees Payable	1,326	1,660
Audit Fees Payable	59,389	40,363
Selling and Distribution Expenses Payable	–	14,413
Dividend Payable	631,087	–
Dividend Distribution Tax	92,979	–
Unclaimed Redemption	1,500,000	–
Unit Redemption Payable	–	–
Load pending utilisation (Note 2.6)	–	3,855,589
Others Payable	87,632	78,927
TOTAL	<u>2,776,926</u>	<u>4,704,870</u>

SCHEDULES TO THE FINANCIAL STATEMENTS for the period from April 1, 2009 to September 14, 2009

	April 1, 2009 to September 14, 2009 Rupees	September 2, 2008 to March 31, 2009 Rupees
SCHEDULE 6		
Interest and Discount (Note 2.4)		
CBLO	540,556	685,116
Certificate of Deposit / Commercial Papers	43,442,405	55,707,114
TOTAL	43,982,961	56,392,230

SCHEDULE 7

Unrealised Appreciation / (Depreciation) in Value of Investments (Note 9)

(a) Certificate of Deposit

At the beginning of the period	465	-
At the end of the period	-	465
Net change in unrealised appreciation / (depreciation) in value of investments during the period	(465)	465
Total net change in unrealised appreciation / (depreciation) in value of investments during the period	(465)	465

Supplementary Investment Portfolio Information And Industrywise Classification
(Referred to in Schedule 1 to the Balance Sheet as at September 14, 2009)

Details of investment portfolio and industrywise classification of the Scheme's investments in each category of investments as at September 14, 2009 are presented below. The industry and company exposures are stated as a percentage of the Scheme's net assets as at September 14, 2009, as well as the aggregate investments in each investment category.

Industry & Company Particular	Quantity	Amount (Rs. in Lakhs)	Percentage to Net Assets	Percentage to Investment Category
CBLO		9,707	100.10	100.00
TOTAL		9,707	100.10	
OTHER CURRENT ASSETS		18	0.19	
TOTAL ASSETS		9,725	100.29	
LESS : CURRENT LIABILITIES		28	0.29	
NET ASSETS		9,697	100.00	

SCHEDULES TO THE FINANCIAL STATEMENTS for the period from April 1, 2009 to September 14, 2009**SCHEDULE 8****Notes to the Financial Statements for the period from April 1, 2009 to September 14, 2009 (the 'Maturity Date') (the 'Period')****1. Organisation**

AIG Fixed Maturity Plan I - Series I (the "Scheme") is a Close ended income scheme of AIG Global Investment Group Mutual Fund (the "Fund") and was launched on September 2, 2008. AIG Global Investment Group Mutual Fund has been sponsored by AIG Capital Corporation. AIG Global Asset Management Company (India) Private Limited ("AIG AMC" or the "AMC") incorporated under the Companies Act, 1956 has been appointed as the asset management company. The duration of the Scheme is 367 days from the date of allotment of units (September 11, 2008). The Scheme closed for initial subscription on September 10, 2008. Scheme matured on September 14, 2009. The investment objective of the Scheme is generating returns while endeavoring to manage interest rate volatility over the interval period through a portfolio of fixed income securities. The Scheme has two plans - Retail and Institutional and Two options under each plan - Growth & Dividend option. The Scheme will not declare dividend under the Growth Option. The income earned on such units will remain invested within the Scheme and will be reflected in the net asset value of the respective Options.

2. Significant Accounting Policies

The financial statements are prepared on the accrual basis of accounting, under the historical cost convention, as modified for investments, which are 'marked-to-market'. The significant accounting policies, which are in accordance with the Securities and Exchange Board of India (Mutual Funds) Regulations, 1996 (The SEBI Regulation) and have been approved by the Board of Directors of the AMC and the Trustee, are stated below.

These financial statements have been prepared as at the scheme's maturity date and not prepared on going concern basis.

2.1. Determination of net asset value

The net asset value of the units of the Scheme is determined separately for units issued under the Plans after including the respective unit capital and reserves and surplus, and reducing net deficit and accumulated discount, if any.

For reporting the net asset values, the daily income earned, including realised profit or loss and unrealised gain or loss in the value of investments, and expenses incurred by the Scheme, are allocated to the Plans in proportion to their respective daily net assets as at the end of the immediately preceding day.

2.2. Unit capital

Unit capital represents the net outstanding units at the balance sheet date, thereby reflecting all transactions relating to the year ended on that date.

Upon issue and redemption of units, the net premium or discount to the face value of units is adjusted against the unit premium reserve of the Scheme, after an appropriate portion of the issue proceeds and redemption payouts is credited or debited respectively to the income equalisation account, a mandatory requirement for open ended mutual fund Schemes. The Unit Premium Reserve is available for dividend distribution except to the extent it is represented by unrealised net appreciation in value of investments.

2.3. Investments

Accounting for investment transactions :

Purchase and sale of investments are recorded on the date of the transaction, at cost and sale price respectively, after considering brokerage, commission, securities transaction tax and fees payable or receivable, if any. The front end fee receivable, if any, is reduced from the cost of investment.

Valuation of investments :

- Investment in Mutual Fund units are valued at last declared net assets value (NAV) per unit.

Investments in fixed income securities are valued as follows:

- Traded Debt Securities (other than Government Securities) are valued at the closing market price as on the date of valuation, provided there is an individual trade in that security in marketable lot.
- Non-traded / thinly traded / unlisted debt securities of upto 182 days to maturity are valued at cost or last valuation price (in case of securities having maturity period of more than 182 days at the time of purchase) plus the difference between the redemption value and the cost or last valuation price spread uniformly over the remaining maturity period of the instrument.
- Non traded / thinly traded / unlisted debt securities of over 182 days to maturity are valued in good faith by the AMC on the basis of valuation principles laid down by the SEBI. The approach in valuation of a non-traded / thinly traded / unlisted debt security is based on the concept of using spreads over the benchmark rate to arrive at the yields for pricing the security.
- Money Market - Money Market Instruments (consisting of commercial papers, certificate of deposit, treasury bills and CBLOs) are valued on the cost plus straight line amortization basis accrual.
- The securities with call option are valued at the lower of the value as obtained by valuing the security to final maturity and valuing the security to call option. In case there are multiple call options, the lowest value obtained by valuing to the various call dates and valuing to the maturity date is taken as the value of the instrument.
- The securities with put option are valued at the higher of the value as obtained by valuing the security to final maturity and valuing the security to put option. In case there are multiple put options, the highest value obtained by valuing to the various put dates and valuing to the maturity date is taken as the value of the instruments.
- The securities with both Put and Call option on the same day would be deemed to mature on the Put/Call day and would be valued accordingly.
- All other investments are stated at their fair value as determined in good faith by the AMC in accordance with the SEBI Regulations and reviewed by the Trustee.

- Following the issue of the 'Guidance Note on Accounting for Investments in the Financial Statements of Mutual Funds' by the Institute of Chartered Accountants of India (ICAI) (pursuant to the Eleventh Schedule of the Regulations) net unrealized appreciation / depreciation in the value of investments is determined separately for each category of investments. In terms of the Guidance Note, the change in the net unrealised loss, if any, between two balance sheet dates is to be recognised in the revenue account and the change in net unrealised gain, if any, is to be adjusted in an unrealised appreciation reserve. The Scheme has, however, recognised the change in net unrealised appreciation /depreciation, if any, between two Balance Sheet dates in the Revenue Account. At the end of the financial year, the balance in the Revenue Account including change in the net unrealised appreciation or depreciation in the value of investments is transferred to Reserve Fund and the amount of net unrealised appreciation included in the Reserve Fund, as at the financial statement date, has been disclosed in the Reserve Fund schedule. The unrealized appreciation is reduced from the distributable income at the time of income distribution. Further, the loss on investments sold/transferred during the year is charged to the revenue account instead of being first adjusted against the provision for depreciation, if already created in the prior period, as recommended by the Guidance Note. However, these do not have any net impact on the distribution surplus for the period and the net assets of the Scheme.

2.4. Revenue recognition

- Income on investments is recognized on accrual basis except where there is uncertainty about ultimate recovery/ realization. Such income is recognized when the uncertainty is resolved.
- Interest on fixed income securities and CBLO is recognized as income on a daily basis over the period of holding. Interest paid for the period from the last interest due date up to the date of purchase, is not treated as a cost of purchase, but debited to interest accrued but not due account while interest received at the time of sale for the period from the last interest due date up to the date of sale is not treated as an addition to sale value but credited to interest accrued but not due account.
- Profit or loss on sale of investments is determined on the basis of the weighted average cost method.
- The discount or premium, if any, to the redemption value of debt securities is amortised and recognized as interest income or expense as the case maybe over the maturity period.

2.5. Unit Premium Reserve / (Accumulated Unit Deficit)

Upon issue and redemption of units, the net premium or discount to the face value of units is adjusted against the unit premium reserve of the Scheme.

The unit premium reserve is available for dividend distribution except to the extent it is represented by unrealized net appreciation in value of investments.

2.6. Load

All Load including Contingent Deferred Sales Charge ('CDSC') up to July 31, 2009, charged at the time of purchase and sale of units, is being utilized towards meeting marketing and distribution expenses.

With effect from August 1, 2009 exit load up to 1% charged at the time of sale of units is being utilized towards meeting marketing and distribution expenses. Exit load charged in excess of 1% is being credited to the respective schemes immediately as per SEBI regulation.

Unutilised amount of load is being carry forward to the subsequent years unless the same is considered to be in excess by the AMC / Trustee. Such excess amount is credited to other income.

3. Investment Management and Advisory Fees

The Scheme has paid or provided for investment management and advisory fees payable to AIG AMC for managing the Scheme at an annual rate of 0.47% (Previous Year : 0.31%)of the average daily net assets (excluding investments made by AIG AMC, investments in Fixed Deposits and intra scheme investments) recorded by the Scheme. All costs, charges and expenses incurred by AIG AMC in the administration and execution of the activities of the Scheme, except costs allowed to be charged to the Scheme under the Regulations and amendments thereto as applicable, are on their own account for which they receive investment management and advisory fees.

4. Trustee Fees

In accordance with the Deed of Trust dated December 15, 2006 between AIG Capital Corporation (the "Settlor") and AIG Trustee Company (India) Private Limited, (the "Trustee"), the Scheme has paid or provided for trustee fees payable to the Trustee at an annual rate of 0.001% (Previous Year : 0.001%)of the average daily net asset values recorded by the Scheme.

5. Custodian Fees

Citibank N.A. provides custodial services to the Scheme for which it receives custody fees.

6. Audit Fees

Audit Fees includes Statutory Audit fees and Internal Audit fees.

7. Income Taxes

No provision for current income tax has been made as the Scheme qualifies as a recognized mutual fund under Section 10 (23D) of the Income Tax Act, 1961 of India.

8. Other Expenses

Other Expenses include service tax on management fees and trusteeship fees.

9. Aggregate Appreciation and Depreciation In Value of Investments

Aggregate appreciation and depreciation in value of investments are as follows:

	As at September 14, 2009 (Rupees)	As at March 31, 2009 (Rupees)
Certificate of Deposits		
- Appreciation	-	465.06
- Depreciation	-	-

10. Aggregate Value of Purchases and Sale of Investments

The aggregate value of investment securities* purchased and sold (including matured) during the year/period and these amounts as a percentage of average daily net assets on an annualised basis are as follows :

	September 14, 2009 (Rupees)	March 31, 2009 (Rupees)
Purchases		
- Amount	249,537,300.00	5,845,784,342.30
- As a percentage of average daily net assets	57.54%	1130.13%
Sales		
- Amount	1,220,451,908.60	4,973,061,997.98
- As a percentage of average daily net assets	281.40%	961.41%

* Does not include Placement & maturity of CBLO proceeds.

11. Income and Expenses

The total income/loss (including net profit/loss on sale of investments and net unrealised appreciation/depreciation in the value of investments) and expenditure and these amounts as a percentage of average daily net assets on an annualized basis are as follows :

	September 14, 2009 (Rupees)	March 31, 2009 (Rupees)
Income / (Loss)		
- Amount	47,849,225.54	55,435,311.54
- As a percentage of average daily net assets	11.03%	10.72%
Expenses		
- Amount	2,518,870.62	2,090,726.50
- As a percentage of average daily net assets	0.58%	0.40%

During the period, unutilised load of Rs. 38,66,600 /- considered as surplus has been transferred to other income.

12. Disclosure under Regulation 25(8) of the Securities and Exchange Board of India (Mutual Funds) Regulations, 1996 as amended.

The Scheme has not made any payment to associate / group companies during the current period.

Brokerage paid to associates/related parties/group companies of Sponsor/AMC

Name of associate/related parties/group companies of Sponsor/AMC	Nature of Association / Nature of Relation	Period Covered	Value of transaction (in Rs. Cr. & % of total value of transaction of the fund)	Brokerage (Rs Cr & % of total brokerage paid by the fund)
		Period From 01-Apr-2009 to 14-Sep-2009	NIL	
		Previous Period From 02-Sep-2008 to 31-Mar-2009	NIL	

Commission paid to associates/related parties/group companies of Sponsor/AMC

Name of associate/related parties/group companies of Sponsor/AMC	Nature of Association / Nature of Relation	Period Covered	Business Given (in Rs. Cr. & % of total business received by the fund)	Commission paid (Rs Cr & % of total commission paid by the fund)
		Period : 01-Apr-2009 to 14-Sep-2009	NIL	
		Previous Period From 02-Sep-2008 to 31-Mar-2009	NIL	

13. Disclosure under Regulation 25(11) of the Securities and Exchange Board of India (Mutual Funds) Regulations, 1996 as amended.

Fund has made the following investment in companies, which holds units in excess of 5% of the net asset value of any scheme of the Fund.

(Rs. in Lakhs)

Company Name	Investment made by schemes of AIG Global Investment Group Mutual Fund in the company from 01 April 2009 to March 31, 2010	Aggregate cost of acquisition during the year ended 31 March 2010	Aggregate cost of acquisition during the year ended 31 March 2009	Outstanding as at March 31, 2010 (At Market / Fair Value)	Outstanding as at March 31, 2009 (At Market / Fair Value)
Allahabad Bank	AIGLF	7,345.34	18,894.04	–	2,450.20
	AIGQIS-II	–	2,395.91	–	–
	AIGTF	12,568.93	29,821.24	–	–
	AIGEF	1,174.92	–	1,195.60	–
	AIGINFRA	772.08	–	1,278.51	–
AIA Engineering Ltd.	AIGEF	1,902.68	–	2,044.85	–
	AIGINFRA	405.31	–	1,210.43	–
Axis Bank	AIGEF	–	778.11	–	–
	AIGINFRA	–	915.42	–	–
	AIGTF	–	4,724.09	–	–
	AIGWGF	–	503.48	–	–
Bank of India	AIGTF	20,467.89	2,416.85	1,130.03	–
	AIGINFRA	587.66	1,030.72	–	658.20
	AIGEF	2,258.23	–	–	–
	AIGSTF	1,518.44	–	1,224.20	–
	AIGLF	5,142.79	–	–	–
Bharti Airtel Ltd.	AIGEF	1,061.09	–	–	1,877.25
	AIGINFRA	2,088.61	–	–	–
Corporation Bank	AIGLF	3,578.96	12,306.18	–	–
	AIGTF	8,352.85	999.37	–	–
	AIGWGF	–	2,362.75	–	–
	AIGSTF	1,196.72	989.40	–	–
	AIGEF	576.20	–	–	–
	AIGINFRA	465.10	–	–	–
Crompton Greaves Ltd.	AIGINFRA	177.31	–	684.99	–
Export Import Bank of India	AIGTF	–	1,465.25	–	–
Global Trade Finance Ltd.	AIGLF	–	5,000.00	–	–
	AIGSTF	–	3,500.00	–	–
	AIGTF	–	4,000.00	–	–
GVK Power Infrastructure Ltd	AIGEF	2,338.44	–	818.51	–
	AIGINFRA	1,784.33	–	1,121.25	–
HDFC Bank Ltd.	AIGLF	–	3,870.49	–	–
	AIGSTF	–	2,410.12	–	–
	AIGTF	4,919.99	3,871.11	–	–
	AIGWGF	–	3,909.69	–	–
	AIGEF	965.91	–	–	1,460.10
Housing Development Finance Corporation Ltd.	AIGLF	–	2,464.90	–	–
	AIGQIS-II	–	2,432.96	–	–
	AIGSTF	–	2,486.90	–	–
	AIGTF	–	15,645.70	–	–
	AIGEF	–	–	–	1,765.25
Hero Honda Motors Ltd.	AIGEF	2,395.72	789.84	3,461.03	964.04

(Rs. in Lakhs)

Company Name	Investment made by schemes of AIG Global Investment Group Mutual Fund in the company from 01 April 2009 to March 31, 2010	Aggregate cost of acquisition during the year ended 31 March 2010	Aggregate cost of acquisition during the year ended 31 March 2009	Outstanding as at March 31, 2010 (At Market / Fair Value)	Outstanding as at March 31, 2009 (At Market / Fair Value)
The Great Eastern Shipping Co Ltd	AIGEF	542.17	-	-	-
ITC Ltd	AIGEF	1,083.08	-	-	2,772.75
ICICI Bank Ltd	AIGEF	-	934.90	-	-
	AIGINFRA	-	2,678.05	-	-
	AIGLF	-	26,396.41	-	-
	AIGQIS-I	-	4,627.87	-	-
	AIGQIS-II	-	4,019.19	-	-
	AIGSTF	-	7,599.06	-	-
	AIGTF	-	41,766.31	-	-
	AIGWGF	-	6,337.70	-	-
	AIGFMP-I	-	6,320.05	-	2,848.76
Indian Bank	AIGLF	-	4,800.21	-	-
	AIGTF	-	2,483.34	-	-
	AIGWGF	-	2,341.54	-	-
Industrial Development Bank of India	AIGTF	10,239.02	35,782.49	-	-
	AIGEF	-	2,754.84	-	-
	AIGINFRA	363.17	1,646.62	-	-
	AIGLF	483.84	19,942.04	-	-
	AIGQIS-I	-	5.61	-	-
	AIGQIS-II	-	27.17	-	-
	AIGSTF	-	9,733.58	-	115.96
	AIGWGF	-	6,270.50	-	-
	AIGFMP-I	-	6,356.61	-	4,636.57
Infrastructure Development Finance Company Ltd.	AIGLF	-	2,496.21	-	-
	AIGSTF	-	4,078.57	-	-
	AIGINFRA	473.77	-	160.95	-
Karnataka Bank Limited	AIGTF	-	2,810.45	-	-
Punjab National Bank	AIGEF	4,029.64	-	1,073.52	-
	AIGLF	27,835.00	-	-	-
	AIGQIS-II	2,439.42	-	-	-
	AIGSTF	3,745.03	-	-	-
	AIGTF	66,097.00	-	2,450.60	-
	AIGFMP-I	488.69	-	-	-
	AIGINFRA	999.18	-	-	-
Larsen & Toubro Ltd.	AIGINFRA	-	-	652.34	738.54
	AIGEF	-	-	-	1,342.80
L&T Finance Limited	AIGLF	-	3,586.13	-	-
	AIGQIS-II	-	3,830.54	-	-
LIC Housing Finance Ltd	AIGSTF	-	493.11	-	-
	AIGTF	-	493.11	-	-
Reliance Industries Ltd	AIGINFRA	-	-	-	762.38
	AIGEF	-	-	-	2,744.55
Shriram Transport Finance Co Ltd	AIGLF	-	10,000.00	-	-
	AIGSTF	-	1,000.00	-	-
	AIGTF	-	9,500.00	-	-

(Rs. in Lakhs)

Company Name	Investment made by schemes of AIG Global Investment Group Mutual Fund in the company from 01 April 2009 to March 31, 2010	Aggregate cost of acquisition during the year ended 31 March 2010	Aggregate cost of acquisition during the year ended 31 March 2009	Outstanding as at March 31, 2010 (At Market / Fair Value)	Outstanding as at March 31, 2009 (At Market / Fair Value)
State Bank of Patiala	AIGLF	-	21,555.62	249.37	-
	AIGSTF	-	6,366.85	748.11	-
	AIGTF	5,828.16	18,005.09	1,496.22	-
	AIGFMP-I	-	2,441.68	-	-
State Bank of Mysore	AIGLF	-	3,453.67	-	-
	AIGSTF	-	481.48	-	-
	AIGTF	-	14,542.81	-	-
State Bank of Hyderabad	AIGINFRA	988.77	3,144.09	-	-
	AIGLF	3,947.45	39,574.62	-	-
	AIGSTF	493.20	3,949.64	-	-
	AIGTF	20,087.62	47,497.77	-	-
	AIGWGF	1,483.16	6,732.46	-	-
Oriental Bank of Commerce	AIGEF	486.57	-	-	-
	AIGLF	7,821.09	-	-	-
	AIGQIS-I	4,924.36	-	-	-
	AIGQIS-II	537.11	-	-	-
	AIGSTF	3,850.20	-	-	-
	AIGTF	35,876.62	-	-	-
	AIGFMP-I	3,345.84	-	-	-
Sundaram Finance Ltd	AIGLF	-	5,141.42	-	-
	AIGSTF	-	7,154.05	-	-
	AIGTF	-	11,830.26	-	-
	AIGWGF	-	5,433.96	-	-
Union Bank of India	AIGEF	1,455.89	992.91	-	587.40
	AIGINFRA	-	992.91	-	-
	AIGLF	10,237.21	7,930.88	-	2,368.11
	AIGTF	9,119.60	12,820.99	-	-
	AIGWGF	-	2,978.73	-	-
United Bank of India	AIGTF	11,129.24	-	2,198.19	-
	AIGSTF	1,191.68	-	99.92	-
	AIGLF	8,697.08	-	199.84	-
YES Bank Ltd	AIGINFRA	-	987.14	-	-

The above investments comprise equity shares, debentures / bonds, commercial paper / certificate of deposits and other debt instruments, as applicable.

These investments have been made on account of their credit profile and competitive yield, in case of investments in fixed income / money market instruments and in case of equity shares based on the merits of the respective companies. The above investments include inter-scheme transfers made by the Schemes.

AIGEF	: AIG INDIA EQUITY FUND
AIGTF	: AIG INDIA TREASURY FUND
AIGLF	: AIG INDIA LIQUID FUND
AIGINFRA	: AIG INFRASTRUCTURE AND ECONOMIC REFORM FUND
AIGSTF	: AIG SHORT TERM FUND
AIGWGF	: AIG WORLD GOLD FUND
AIGQIS-I	: AIG QUARTERLY INTERVAL FUND - SERIES I
AIGQIS-II	: AIG QUARTERLY INTERVAL FUND - SERIES II
AIGFMP-I	: AIG FIXED MATURITY PLAN I - SERIES I

14. Segment Reporting

The Scheme operates only in one segment viz. to primarily generate returns, based on Scheme's investment objective. Accordingly, no segment disclosure is required to be given in accordance with AS-17 issued by the ICAI.

15. Effects of Events at the Ultimate Parent Company

Since September 2008, AIG has been working to protect and enhance the value of its key businesses, execute an orderly asset disposition plan, and position itself for the future. AIG has entered into several important transactions and relationships with the Federal Reserve Bank of New York (the "FRBNY"), the AIG Credit Facility Trust (together with its trustees, acting in their capacity as trustees, the "Trust") and the United States Department of the Treasury. As a result of these arrangements, AIG is controlled by the Trust, which was established for the sole benefit of the United States Treasury.

AIG continually reassesses this plan to maximize value while maintaining flexibility in managing its liquidity and capital. It expects to accomplish these objectives over a longer time frame than originally contemplated.

On March 26, 2010, as part of its divestiture efforts, AIG announced that it had concluded the previously-announced sale of a portion of AIG Investments, its asset management business, to Pacific Century Group ("PCG"), the Asia-based private investment firm. The divested portion of AIG Investments has been rebranded as PineBridge Investments ("PineBridge").

AIG Global Asset Management Company (India) Private Limited and AIG Trustee Company (India) Private Limited (collectively the "India AMC Business") are one of the operating entities comprising AIG's asset management business in India. The India AMC Business was initially considered for inclusion in the PineBridge sale; however, the parties determined to defer that portion of the sale, pending resolution of various logistical, structural and regulatory matters.

AIG, PCG and PineBridge have continued in earnest discussions concerning a follow-on transaction for the purchase of the India AMC Business from AIG by PineBridge and PCG or their affiliates. It is currently the intention of AIG to divest the India AMC business on a going concern basis.

AIG Global Asset Management Company (India) Private Limited remains adequately capitalized. The management of the Scheme has assessed the impact of these events and believes that the above events do not affect the Fund's ability to continue as a going concern. It accordingly does not require any adjustments to the carrying value of the assets and liabilities of the Scheme as of the closing balance sheet date.

16. Prior Year Comparatives

These financial statements have been prepared for the period from April 01, 2009 to September 14, 2009, where the previous period was from September 02, 2008 to March 31, 2009. The corresponding figures for the previous period are not comparable with those for current year. The previous period figures are regrouped / rearranged wherever necessary.

As per our report of even date.

For **S. R. Battiboi & Co.**
Firm Registration Number - 301003E
Chartered Accountants

Per **Shrawan Jalan**
Partner
Membership No. 102102

AIG Trustee Company (India) Private Limited

N. Rangachary
Director

Robert Conry
Director

AIG Global Asset Management Company (India) Private Limited

Sunil Mehta
Chief Executive Officer

Avinder Singh Bindra
Director

Ruchir Parekh
Fund Manager

Mumbai, June 30, 2010

PERSPECTIVE HISTORICAL PER UNIT STATISTICS FOR THE PERIOD ENDED SEPTEMBER 14, 2009

	April 1, 2009 to September 14, 2009 Rupees	September 2, 2008 to March 31, 2009 Rupees
(a) Net asset value per unit at the end of the period (Note 2.5)		
Retail Growth	1103.9577	1055.1574
Retail Dividend	1000.0000	1055.1574
Institutional Growth	1112.2820	1059.8186
Institutional Dividend	N.A.	N.A.
(b) Gross Income		
(i) income other than profit on sale of investment	54.78	64.51
(ii) income from profit on inter scheme sales/transfer of investment	-	(1.97)
(iii) income (net) from profit on sale of investments to third party	-	0.88
(iv) transfer of revenue account from past year's reserve	-	-
(c) Aggregate of expenses, writeoff, amortisation and charges (excluding change in unrealised depreciation in investments)	2.88	2.39
(d) Net Income (excluding change in unrealised depreciation in investments)	51.89	61.02
(e) Unrealised appreciation / (depreciation) in value of investments	-	-
(f) Redemption price		
- Highest		
Retail Growth	1103.9577	1041.4279
Retail Dividend	1073.4015	1026.3643
Institutional Growth	1112.2820	988.1849
Institutional Dividend	N.A.	981.8147
- Lowest		
Retail Growth	1041.8713	981.9009
Retail Dividend	1000.0000	981.9009
Institutional Growth	1112.2820	983.8591
Institutional Dividend	N.A.	981.8147
(g) Purchase price		
- Highest		
Retail Growth	N.A.	1041.4279
Retail Dividend	N.A.	1000.0000
Institutional Growth	N.A.	1000.0000
Institutional Dividend	N.A.	1000.0000
- Lowest		
Retail Growth	N.A.	1000.0000
Retail Dividend	N.A.	1000.0000
Institutional Growth	N.A.	1000.0000
Institutional Dividend	N.A.	1000.0000
(h) Price earnings ratio	N.A.	N.A.
(i) Ratio of expenses to average daily net assets by percentage (annualised, excluding unrealised appreciation/depreciation on investments)	0.58	0.4
(j) Ratio of gross income/loss to average daily net assets by percentage (annualised, including unrealised appreciation / depreciation on investments and net profit or loss on sale of investments.)	11.03	10.72

The above per unit calculations are based on the number of units in issue at the end of the financial period