

AIG Global Investment Group Mutual Fund

FCH House, Ground Floor, Peninsula Corporate Park, G. K. Marg, Lower Parel, Mumbai - 400 013
Investor Care: 1800 425 3444 (MTNL/BSNL), 6000 3444 (others) • E-mail: investorcare@aig.com • Website: www.aiginvestments.co.in

UNAUDITED HALF-YEARLY FINANCIAL RESULTS IN OLD FORMAT (Pursuant to Regulation 59 of the Securities and Exchange Board of India (Mutual Funds) Regulations, 1996)

UNAUDITED ABRIDGED REVENUE ACCOUNT OF THE SCHEMES OF AIG GLOBAL INVESTMENT GROUP MUTUAL FUND FOR THE HALF-YEAR ENDED SEPTEMBER 30, 2007				
Sr.No.	Particulars	AIG India	AIG India	AIG India
		Equity Fund	Treasury Plus Fund	Liquid Fund
		###	###	###
		03.05.2007 to 28.09.2007	18.09.2007 to 28.09.2007	18.09.2007 to 30.09.2007
		(Rs. in lacs)	(Rs. in lacs)	(Rs. in lacs)
1	INCOME			
1.1	Dividend	293.59	0.00	0.00
1.2	Interest & Discount	361.84	88.49	158.29
1.3	Profit on sale/redemption of investments (other than inter-scheme transfer/sale)	3173.27	1.11	0.69
1.4	Profit on inter-scheme transfer/sale of investments	0.00	0.00	0.00
1.5	Other income	0.01	0.00	0.00
	TOTAL	3,828.71	89.60	158.98
2	EXPENSES & LOSSES			
2.1	Management, Trusteeship, Administrative & other Operating Expenses	607.88	4.43	6.64
2.2	Provision for Doubtful Income	0.00	0.00	0.00
2.3	Provision for Doubtful Deposits/Current Assets	0.00	0.00	0.00
2.4	Loss on sale/redemption of investments (other than inter-scheme transfer/sale)	2288.65	0.00	0.00
2.5	Loss on inter-scheme transfer/sale of investments	0.00	0.00	0.00
	TOTAL	2,896.53	4.43	6.64
	Excess of Income Over Expenses & Losses	932.18	85.17	152.34
	Add: Net change in unrealised App./ (Dep.) of Investments	15920.55	1.43	1.20
	Less: Dividend distribution and Tax on Dividend distribution	0.00	22.94	38.59
	Net Income	16,852.73	63.66	114.95

(##) Indicate that schemes were launched during the current half-year period and hence, there are no comparative figures for the corresponding previous half-year period.

UNAUDITED ABRIDGED BALANCE SHEET OF THE SCHEMES OF AIG GLOBAL INVESTMENT GROUP MUTUAL FUND				
Sr.No.	Particulars	AIG India	AIG India	AIG India
		Equity Fund	Treasury Plus Fund	Liquid Fund
		###	###	###
		As at 28.09.2007	As at 28.09.2007	As at 30.09.2007
		(Rs. in Lacs)	(Rs. in Lacs)	(Rs. in Lacs)
	LIABILITIES			
1	Unit Capital	101,009.76	44,370.42	67,498.52
2	Reserves & Surplus			
2.1	Unit Premium Reserves	(1,026.26)	1.69	1.83
2.2	Other Reserves	16,852.73	63.66	114.95
3	Loans & Borrowings			
3.1	From Banks	-	-	-
3.2	From Others	-	-	-
4	Current Liabilities & Provisions			
4.1	Provision for doubtful Income/Deposits	-	-	-
4.2	Proposed Income Distribution	-	-	-
4.3	Other Current Liabilities & Provisions	4,543.93	4,319.25	9,124.80
	TOTAL	121,380.16	48,755.02	76,740.10
	ASSETS			
1	Investments			
1.1	Equity & Preference Shares	115,530.57	-	-
1.2	Privately Placed Debentures/Bonds	-	9,499.82	16,000.00
1.3	Debentures & Bonds Listed/Awaiting Listing on Recognised Stock Exchange	-	2,002.00	1,501.46
1.4	Term Loan	-	-	-
1.5	Government Securities	-	-	-
1.6	Others	-	-	-
	Pass through Certificate	-	4,031.20	2,510.17
	Commercial Papers	-	8,667.19	13,542.53
	Certificate of Deposit	-	19,833.86	27,314.04
	Treasury Bills	496.89	-	-
	CBLO	1,069.62	-	-
	Reverse Repo's	-	294.01	5,978.31
2	Deposits			
2.1	With Scheduled Banks	-	-	-
2.2	With Others	16.00	-	-
3	Other Current Assets			
3.1	Cash & Bank Balance	478.73	4,342.77	9,849.03
3.2	Others	3,788.35	84.17	44.56
4	Fixed Assets (At Depreciated Value)	-	-	-
5	Deferred Revenue Expenditure (to the extent not written off)	-	-	-
	TOTAL	121,380.16	48,755.02	76,740.10

(##) Indicate that schemes were launched during the current half-year period and hence, there are no comparative figures for the corresponding previous half-year period.

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	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.
- Accounting policy on Valuation of Investments
Investments are valued in accordance with SEBI (Mutual Funds) Regulations, 1996 as amended from time to time.
All Investments are marked to markets and investments are stated at market / fair value at the balance sheet date / date of determination. In valuing the Schemes' investments : -
- Traded securities are valued at the last quoted closing price on the principal stock exchange on which the security is traded. If no trade is reported on the principal stock exchange on a particular valuation date, traded securities are valued at the last quoted price on any other recognised stock exchange. When a security (other than debt securities) is not traded on any stock exchange on a particular valuation date, the value at which it was traded on the selected stock exchange, as the case may be, on the earliest previous day is used provided such date is not more than 30 days prior to valuation date
- Thinly Traded Equity / Equity related securities are those securities whose trade in a month, are both less than Rs. 5 lacs and the total volume is less than 50,000 shares. These securities are valued at fair value as per procedures determined by the AMC and approved by Trustee of AIG Global Investment Group Mutual Fund, in accordance with the SEBI Regulations and related circulars.
- Investments in Money market instruments are valued on the basis of amortisation (cost plus accrued interest till the beginning of the day plus the difference between the redemption value and the cost spread uniformly over the remaining maturity period of the instruments).
- A debt security (other than Government Securities) not traded on any stock exchange on a particular valuation day is considered as 'Non-Traded Security'
- A debt security (other than Government Securities) is considered as a thinly traded security if on the valuation date, there are no individual trades in that security in marketable lots (presently Rs. 5 crore) on the principal stock exchange or any other stock exchange.
- Non-Traded / Thinly Traded Debt Securities / Asset Backed Securities of over 182 days to maturity are valued in good faith by the Investment Manager on the basis of valuation principles laid down by SEBI.
- Non-Traded / Thinly Traded Debt Securities / Asset Backed Securities purchased with residual maturity of upto 182 days are valued at cost (including accrued interest till the beginning of the day) plus the difference between the redemption value (inclusive of interest) and cost spread uniformly over the remaining maturity period of the instrument. Non-Traded / Thinly Traded Debt securities / Asset backed securities purchased with maturity greater than 182 days at the time of purchase, the last valuation price plus accrued interest is used instead of purchase cost.
- Government Securities are valued at the prices released by CRISIL, which is currently the only approved agency suggested by Association of Mutual Funds in India (AMFI).

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

HISTORICAL PER UNIT STATISTICS FOR THE HALF-YEAR ENDED SEPTEMBER 30, 2007 *				
Sr.No.	Particulars	AIG India	AIG India	AIG India
		Equity Fund	Treasury Plus Fund	Liquid Fund
		###	###	###
		03.05.2007 to 28.09.2007	18.09.2007 to 28.09.2007	18.09.2007 to 30.09.2007
		(Rs. in lacs)	(Rs. in lacs)	(Rs. in lacs)
a	Net Asset Value per Unit at end of half-year/period			
	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 - Dividend Option	11.580	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.	10.0204	1,002.2865
	Regular Plan - Growth Option	11.565	N.A.	N.A.
	Regular Plan - Dividend Option	11.565	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
	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
b	Gross Income broken up into the following components			
	i) Income other than profit on sale of investments	0.06	0.02	2.35
	ii) Income (net) from profit on inter scheme sale / transfer of investments	-	-	-
	iii) Income (net) from profit on sale of investments to third parties	0.09	0.00	0.01
	iv) Transfer to revenue account from past year's reserve	NA	NA	NA
c	Aggregate of expenses, write off, amortisation and charges	0.06	0.00	0.10
d	Net income/(loss) (b-c)	0.09	0.02	2.26
e	Unrealised appreciation / (depreciation) in value of investments	1.58	0.00	0.02
f	Repurchase Price per unit during the period **			
	i) Highest			
	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	11.522	10.0204	1,002.2865
	Institutional Plan - Dividend Option	11.522	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.	10.0204	1,002.2865
	Regular Plan - Growth Option	11.449	N.A.	N.A.
	Regular Plan - Dividend Option	11.449	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
	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
	ii) Lowest			
	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	9.532	10.0109	1,000.8059
	Institutional Plan - Dividend Option	9.532	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.