

AIG GLOBAL INVESTMENT GROUP MUTUAL FUND**TRUSTEE****AIG Trustee Company (India) Private Limited****Registered Office :**

FCH House,
Ground Floor,
Peninsula Corporate Park,
G. K. Marg,
Lower Parel,
Mumbai - 400 013.

ASSET MANAGEMENT COMPANY**AIG Global Asset Management
Company (India) Private Limited****Registered Office :**

FCH House,
Ground Floor,
Peninsula Corporate Park,
G. K. Marg,
Lower Parel,
Mumbai - 400 013.

CUSTODIAN**Citibank N.A.**

Ramnord House, 77,
Dr. Annie Besant Road,
Mumbai - 400 018.

STATUTORY AUDITORS**S. R. Batliboi & Co.**

6th Floor, Express Towers,
Nariman Point,
Mumbai - 400 021.

BOARD OF DIRECTORS**AIG Trustee Company (India) Private Limited
(Trustee to AIG Global Investment Group Mutual
Fund)**

Mr. N. Rangachary
Mr. Amal Ganguli
Mr. Sunil Behari Mathur
Mr. Sunil Mehta

BOARD OF DIRECTORS**AIG Global Asset Management Company (India)
Private Limited
(Investment Manager to AIG Global Investment
Group Mutual Fund)**

Mr. Avinder Singh Bindra
Mr. Nanoo Pamnani
Mr. Steven Guterman
Mr. Ravi Mehrotra
Mr. Saurabh Sonthalia
(Alternate Director to Mr. Steven Guterman)

REGISTRAR AND TRANSFER AGENT:**COMPUTER AGE MANAGEMENT SERVICES PRIVATE LIMITED**

Registered Office :
New No. 10, Old No. 178, MGR Salai, Nungambakkam,
Chennai - 600 034.

Table of Contents

	Page Nos.
1. Consolidated Trustee Report	1 - 7
2. Consolidated Audit Report	8 - 9
3. Abridged Balance Sheet	10 - 11
4. Abridged Revenue Account	12 - 13
5. Notes to Accounts	14 - 16
6. Key Statistics	17 - 19
7. Risk Factors	20 - 21

TRUSTEE'S REPORT FOR THE YEAR ENDED MARCH 31, 2009

Report from AIG Trustee Company (India) Private Limited to the Unit holders of the schemes of AIG Global Investment Group Mutual Fund

We have pleasure in presenting the Second Annual Report of the Schemes of AIG Global Investment Group Mutual Fund 'the Fund' for the year ended March 31, 2009 along with the audited financial statements for the schemes.

1. Investment Objectives and Operations of the Schemes :

As on March 31, 2009, the Fund had launched nine (9) schemes. These are AIG India Equity Fund, AIG Infrastructure and Economic Reform Fund, AIG India Liquid Fund, AIG India Treasury Fund, AIG Short Term Fund, AIG World Gold Fund, AIG Quarterly Interval Fund - Series I, AIG Quarterly Interval Fund - Series II and AIG Fixed Maturity Plan I - Series I.

Equity Schemes

i) AIG India Equity Fund

AIG India Equity Fund is an open ended equity scheme.

The investment 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.

The key features of the Scheme's investment strategy are that it follows an actively managed, bottom up stock picking approach with the flexibility to pursue opportunities across the entire market capitalization spectrum. It has no biases towards any particular style, sector or market capitalization. The philosophy is to invest in companies over the continuum of growth through value. Using a proprietary model that recognizes that the financial metrics to evaluate opportunities will vary based on the stage of the company's development, it builds a portfolio of attractively priced companies based on these metrics.

The performance of the Scheme is benchmarked against BSE-100 index.

ii) AIG Infrastructure and Economic Reform Fund

AIG Infrastructure and Economic Reform Fund is an open ended equity scheme.

The investment objective of the Scheme is to generate long-term capital appreciation from a diversified portfolio of predominantly (at least 65%) equity and equity-related securities of companies involved in economic development of India as a result of potential investments in infrastructure and unfolding economic reforms.

The key feature of the Scheme's investment strategy is to identify companies benefiting out of infrastructural investments and/or unfolding economic reforms. It endeavors to be adequately diversified across a number of sectors within the overall objective of the scheme to reduce concentration risk to any one or a group of related sectors.

The performance of the Scheme is benchmarked against BSE-100 index.

Debt Schemes

iii) AIG India Liquid Fund

AIG India Liquid Fund is 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.

The key feature of the Scheme's investment strategy is to deliver optimum returns commensurate with high liquidity and low credit risk by investing in money market securities having maturities of less than 91 days (as per SEBI circular, with effect from May 1, 2009).

The performance of the Scheme is benchmarked against Crisil Liquid Fund Index.

iv) AIG India Treasury Fund

AIG India Treasury Fund is 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 degree of liquidity, from a portfolio constituted of debt securities and money market securities.

The scheme is an open ended income scheme that has the ability to invest in high quality debt securities with maturities greater than 91 days. This fund is positioned between the liquid fund and the short term fund with respect to Risk Return Matrix.

The performance of the Scheme is benchmarked against Crisil Liquid Fund Index.

v) AIG Short Term Fund

AIG Short Term Fund is an open ended income scheme.

The primary investment objective of the Scheme is to seek to generate income from a portfolio constituted of short to medium term debt and money market securities.

The scheme is an open ended income scheme that has the ability to invest in medium term debt securities and to benefit from movements in interest rate as well as corporate bond spreads. This scheme also has the ability to take tactical exposures in government securities.

This fund endeavors to deliver higher returns through more active duration management and thus is positioned above AIG India Treasury Fund in terms of Risk Return Matrix.

The performance of the Scheme is benchmarked against CRISIL Short Term Bond Fund Index.

Fund of Funds Scheme**vi) AIG World Gold Fund**

AIG World Gold Fund is an open ended Fund of Funds scheme.

The primary investment objective of the Scheme is to provide long term capital appreciation by investing predominantly in units of Falcon Gold Equity Fund. The Scheme may, at the discretion of the Investment Manager, also invest in the units of other similar overseas mutual fund schemes. The Scheme may also invest a certain portion of its corpus in debt and money market securities and/or units of debt/liquid schemes of Mutual Funds, in order to meet liquidity requirements from time to time.

This is a fund of funds scheme that invests its entire corpus into Falcon Gold Equity Fund. From time to time a small portion of the corpus is invested in domestic short term debt and money market securities to meet local liquidity requirements.

Financial Times Gold Mines Total - Price Index, in USD is the benchmark of Falcon Gold Equity Fund. The performance of the Scheme is benchmarked against the above translated to INR using the RBI Reference Rate.

Interval Income Schemes**vii) AIG Quarterly Interval Fund, Series I**

AIG Quarterly Interval Fund, Series I is an interval income scheme.

The investment objective of the Scheme is to generate returns while endeavoring to manage interest rate volatility over the interval period through a portfolio of fixed income securities.

This scheme is an interval income scheme which invests in high quality debt and money market securities to provide a reasonable return to investors whilst endeavoring to manage interest rate volatility over the interval period.

The performance of the Scheme is benchmarked against CRISIL Liquid Fund Index.

viii) AIG Quarterly Interval Fund, Series II

AIG Quarterly Interval Fund, Series II is an interval income scheme.

The investment objective of the Scheme is to generate returns while endeavoring to manage interest rate volatility over the interval period through a portfolio of fixed income securities.

This scheme is an interval income scheme which invests in high quality debt and money market securities to provide a reasonable return to investors whilst endeavoring to manage interest rate volatility over the interval period.

The performance of the Scheme is benchmarked against CRISIL Liquid Fund Index.

Close ended Income Scheme

ix) AIG Fixed Maturity Plan I, Series I

AIG Fixed Maturity Plan I, Series I is a close ended income scheme.

The investment objective of the Scheme is to generate returns while endeavoring to manage interest rate volatility over the maturity period through a portfolio of fixed income securities.

This scheme is a close ended income scheme which invests in high quality money market securities to give investors reasonable returns whilst endeavoring to manage interest rate volatility over the duration of the scheme.

The performance of the Scheme is benchmarked against CRISIL Short Term Bond Fund Index.

2. Scheme Performance :

The Assets Under Management (AUM), the allotment date and the performance of the schemes vis-a-vis their benchmark as on March 31, 2009 are as follows :

i) AIG India Equity Fund - An open ended equity scheme

As at March 31, 2009, the net assets of the scheme amounted to **Rs. 378.86** crore.

The performance of AIG India Equity Fund is presented below :

	Returns# (%) (Last 1 year)	Returns# (%) (Since Inception)
AIG India Equity Fund	-39.15	-24.99
BSE-100 index	-39.97	-20.85

Past performance may or may not be sustained in future.

Returns are of Regular Plan – Growth Option

Compounded Annualised Returns

Date of Inception/Allotment: June 22, 2007

ii) AIG Infrastructure and Economic Reform Fund - An open ended equity scheme

As at March 31, 2009, the net assets of the scheme amounted to **Rs. 158.33** crore.

The performance of AIG Infrastructure and Economic Reform Fund is presented below :

	Returns# (%) (Last 1 year)	Returns# (%) (Since Inception)
AIG Infrastructure and Economic Reform Fund	-48.29	-52.37
BSE-100 index	-39.97	-43.42

Past performance may or may not be sustained in future.

Returns are of Regular Plan – Growth Option

Compounded Annualised Returns

Date of Inception/Allotment: February 25, 2008

iii) AIG India Liquid Fund - An open ended liquid scheme

As at March 31, 2009, the net assets of the scheme amounted to **Rs. 61.59** crore.

The performance of AIG India Liquid Fund is presented below :

	Returns* (%) (Last 1 year)	Returns* (%) (Since Inception)
AIG India Liquid Fund	8.54	8.32
CRISIL Liquid Fund Index	8.81	8.14

Past performance may or may not be sustained in future.

Returns are of Retail Plan – Growth Option

Compounded Annualised Returns

Date of Inception/Allotment: September 21, 2007

iv) AIG India Treasury Fund - An open ended income scheme

As at March 31, 2009, the net assets of the scheme amounted to **Rs. 313.51** crore.

The performance of AIG India Treasury Fund is presented below :

	Returns* (%) (Last 1 year)	Returns* (%) (Since Inception)
AIG India Treasury Fund	8.64	8.51
CRISIL Liquid Fund Index	8.81	8.14

Past performance may or may not be sustained in future.

Returns are of Retail Plan – Growth Option

Compounded Annualised Returns

Date of Inception/Allotment: September 21, 2007

v) AIG Short Term Fund - An open ended income scheme

As at March 31, 2009, the net assets of the scheme amounted to **Rs. 1.83** crore.

The performance of AIG Short Term Fund is presented below :

	Returns* (%) (Last 1 year)	Returns* (%) (Since Inception)
AIG Short Term Fund	7.89	8.04
CRISIL Short Term Bond Fund Index	9.79	9.70

Past performance may or may not be sustained in future.

Returns are of Retail Plan – Growth Option

Compounded Annualised Returns

Date of Inception/Allotment: March 6, 2008

vi) AIG World Gold Fund – An open ended fund of funds scheme

As at March 31, 2009, the net assets of the scheme amounted to **Rs. 297.09** crore.

The performance of AIG World Gold Fund is presented below :

	Returns (%) (Last 1 year)	Returns* (%) (Since Inception)
AIG World Gold Fund	NA	-8.89
Financial Times Gold Mines Total – Price Index (in INR)	NA	3.24

Past performance may or may not be sustained in future.

Returns are of Growth Option

Absolute Returns

Date of Inception/Allotment: June 6, 2008

vii) AIG Quarterly Interval Fund, Series I – An interval income scheme

As at March 31, 2009, the net assets of the scheme amounted to **Rs. 0.23** crore.

The performance of AIG Quarterly Interval Fund Series - I is presented below :

	Returns (%) (Last 1 year)	Returns* (%) (Since Inception)
AIG Quarterly Interval Fund Series - I	NA	5.85
CRISIL Liquid Fund Index	NA	5.70

Past performance may or may not be sustained in future.

Returns are of Retail Plan – Growth Option

Absolute Returns

Date of Inception/Allotment: August 21, 2008

viii) AIG Quarterly Interval Fund, Series II – An interval income scheme

As at March 31, 2009, the net assets of the scheme amounted to **Rs. 0.17** crore.

The performance of AIG Quarterly Interval Fund Series - II is presented below :

	Returns (%) (Last 1 year)	Returns* (%) (Since Inception)
AIG Quarterly Interval Fund Series - II	NA	6.41
CRISIL Liquid Fund Index	NA	5.54

Past performance may or may not be sustained in future.

Returns are of Retail Plan – Growth Option

Absolute Returns

Date of Inception/Allotment: August 28, 2008

ix) AIG Fixed Maturity Plan I, Series I – A close ended income scheme

As at March 31, 2009, the net assets of the scheme amounted to **Rs. 92.59** crore.

The performance of AIG Fixed Maturity Plan I, Series – I is presented below :

	Returns (%) (Last 1 year)	Returns* (%) (Since Inception)
AIG Fixed Maturity Plan I, Series – I	NA	5.52
CRISIL Short Term Bond Fund Index	NA	7.35

Past performance may or may not be sustained in future.

Returns are of Retail Plan – Growth Option

Absolute Returns

Date of Inception/Allotment: September 11, 2008

Notes :

- Returns are calculated on Rs. 10/- invested on the allotment date for AIG India Equity Fund, AIG Infrastructure and Economic Reform Fund, AIG India Treasury Fund and AIG World Gold Fund.
- Returns are calculated on Rs. 1000/- invested on the allotment date for AIG India Liquid Fund, AIG Short Term Fund, AIG Quarterly Interval Fund, Series - I & II and AIG Fixed Maturity Plan I, Series – I.

3. Market Outlook :**Equities**

The current financial year has started on a positive note with global credit conditions easing and private equity capital being available to companies. The Year to Date net FII inflow for the calendar year 2009 as on June 12, 2009 has been US\$ 5.78 billion. This has helped companies in reducing their leverage resulting in a bounce back from the market bottom. This was further accelerated in India by the election outcome whereby a single party and its close allies are forming a government. They should be able to execute economic policies which were an issue with the prior government. Given these positive macro economic conditions, Indian GDP growth should accelerate as the year progresses. This acceleration of GDP should help increase earnings of companies thereby sustaining the positive trend in equity markets.

Fixed Income

The bullishness in the Indian debt markets set in by the favorable outcome in the elections is quickly dissipating. The debt markets are coming to terms with the fact that the new Government may not be able to control the fiscal deficit as initially expected. Local rates are also pressured from rising rates around the globe as Governments around the world are borrowing more to stimulate their respective economies. In addition, global rates are also beginning to reflect the increasing fears of high inflation arising out of the zero-to-very low interest rate regimes followed by Central Bankers. As such, long-term interest rates in India are already on the upswing and are expected to rise further in the near term. Money market rates will remain soft in the near term from the surplus liquidity in the system – resulting from Reserve Bank of India's previous policy actions and reluctance of banks to lend on fears of rising defaults.

4. Brief background of Sponsors, Trust, Trustee Company and Asset Management Company :**a. AIG Global Investment Group Mutual Fund**

AIG Global Investment Group Mutual Fund (AIGMF) was set up as a Trust by the Settler, AIG Capital Corporation on December 15, 2006 with AIG Trustee Company (India) Private Limited (the Trustee Company) as a Trustee in accordance with the provisions of the Indian Trust Act, 1882 and is duly registered under the Indian Registration Act, 1908. The Trustee has entered into an Investment Management Agreement dated December 15, 2006 with AIG Global Asset Management Company (India) Private Limited (the AMC) to function as the Investment Manager for all the Schemes of AIGMF. AIGMF was registered with SEBI on February 9, 2007.

b. AIG Trustee Company (India) Private Limited

The Trustee is the exclusive owner of the Trust Fund and holds the same in trust for the benefit of the unitholders. The Trustee has been discharging its duties and carrying out the responsibilities as provided in the Regulations and the Trust Deed. The Trustee seeks to ensure that the Fund and the Schemes floated thereunder are managed by the AMC in accordance with the Trust Deed, the Regulations, directions and guidelines issued by SEBI, the Stock Exchanges, the Association of Mutual Funds in India and other regulatory agencies.

5. Effects of Events at the Ultimate Parent Company :

In September 2008, AIG Inc. (AIG) had to access emergency liquidity from the Federal Reserve Bank of New York (FRBNY). Pursuant to this AIG signed a revolving credit facility and a guarantee and a pledge agreement with FRBNY. Following this, AIG has issued Series C Perpetual Convertible participating preferred stock ("Series C Preferred Stock") to the AIG Credit Facility Trust that was established for the sole benefit of the United States Treasury. The Series C Preferred Stock will be convertible into and have voting and dividend rights equal to 77.9% of the issued and outstanding shares of the Common Stock of the AIG. AIG also issued to the United States Treasury, a 10 year warrant exercisable at any time for the shares equal to 2% of the issued and outstanding shares of the Common Stock of AIG as on the date of the investment.

The management of AIG also formulated a restructuring plan for AIG, which included the sale of various businesses of AIG in order to be able to repay the credit facility of FRBNY. This included the disinvestment of AIG Investments, its asset management business.

AIG Global Investment Group Mutual Fund is part of AIG Investments.

AIG Investments has now selected financial partners and has entered into a period of exclusivity during which the financial partners will finalize their due diligence and negotiate a definitive purchase / sale agreement. The financial partners selected by AIG Investments includes a major, diversified asset management company that plans to purchase a meaningful minority stake, as well as a leading private equity firm with specific expertise in the asset management industry and with which AIG Investments has an existing relationship.

6. Significant Accounting Policies :

Accounting policies are in accordance with Securities Exchange Board of India (Mutual Fund) Regulations 1996.

7. Unclaimed Dividends & Redemptions :

Summary of No. of Investors & Corresponding amount scheme wise :

Name of the Scheme	Unclaimed Dividends as on March 31, 2009		Unclaimed Redemptions as on March 31, 2009	
	Amount (Rs.)	No. of Investors	Amount (Rs.)	No. of Investors
AIG Infrastructure and Economic Reform Fund	Nil	Nil	28,120.20	5
AIG India Equity Fund	Nil	Nil	5,77,437.27	24
AIG India Liquid Fund	2,497.64	1	Nil	Nil

8. Statutory Information :

- The Sponsors are not responsible or liable for any loss resulting from the operation of the Schemes of the Fund beyond their initial contribution (to the extent contributed) of Rs. 1 lakh for setting up the Fund, and such other accretions / additions to the same.
- The price and redemption value of the units, and income from them, can go up as well as down with fluctuations in the market value of its underlying investments.
- Full Annual Report shall be disclosed on the website (www.aiginvestments.co.in) and shall be available for inspection at the Head Office of the mutual fund. Present and prospective unit holder can obtain copy of the trust deed, the full Annual Report of the Fund / AMC at a price.

9. Acknowledgements :

The Trustees wish to thank the Securities and Exchange Board of India (SEBI), the Reserve Bank of India (RBI), and the Association of Mutual Funds in India (AMFI) for their support and directions. The Trustees would also like to thank the Fund's Auditors, Custodian, Registrar & Transfer Agent, Bankers, Distributors, Brokers, Channel Partners and all other service providers for their invaluable support. The Trustees also wish to thank all unit holders for their support.

For and on behalf of AIG Global Investment Group Mutual Fund

N. Rangachary
Director

Sunil Behari Mathur
Director

Place : Mumbai

Date : June 18, 2009

CONSOLIDATED AUDITORS' REPORT ON ABRIDGED FINANCIAL STATEMENTS

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

Trustees to
AIG Global Investment Group Mutual Fund

We have examined the abridged balance sheets of the Schemes of the AIG Global Investment Group Mutual Fund (the 'Fund') mentioned below (collectively the 'Schemes') as at March 31, 2009 and the abridged revenue accounts (collectively 'abridged financial statements'), for the period from April 1, 2008 or date of launch of the respective schemes to March 31, 2009 (the 'Period'), together with the notes thereon, annexed thereto. These abridged financial statements have been prepared by AIG Global Asset Management Company (India) Private Limited, the Schemes' asset manager (the 'AMC') pursuant to Regulation 56 (1) of Securities and Exchange Board of India (Mutual Funds) Regulations, 1996 ('the SEBI Regulations'), as per the format prescribed by SEBI circular number SEBI/IMD/CIR No.8/132968/2008 dated July 24, 2008 and are based on the accounts of the Schemes for the Period then ended, prepared in accordance with the accounting policies and standards specified in the Ninth Schedule to the SEBI Regulations and covered by our report of even date to the Board of Directors of Trustee of AIG Global Investment Group Mutual Fund, which report is attached. These abridged financial statements are the responsibility of the AMC. Our responsibility is to express an opinion on these abridged financial statements based on our audit. Presentation of these separate abridged balance sheets and abridged revenue accounts in a columnar form is not intended to indicate that they bear any relation to each other, or are interdependent or comparable in any way.

- AIG India Equity Fund;
- AIG Infrastructure and Economic Reform Fund;
- AIG World Gold Fund;
- AIG India Liquid Fund;
- AIG Short Term Fund;
- AIG India Treasury Fund (Formerly known as AIG India Treasury Plus Fund);
- AIG Fixed Maturity Plan I - Series I;
- AIG Quarterly Interval Fund - Series I;
- AIG Quarterly Interval Fund - Series II.

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 abridged financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the abridged financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall abridged financial statement presentation. We believe that our audit provides a reasonable basis for our opinion. Corresponding numbers of the previous period presented in the abridged financial statements in respect of the Schemes wherever applicable, have not been audited by us, since during the previous period, the Fund had not prepared the abridged financial statements.

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 abridged balance sheets and abridged revenue accounts, dealt with by this report are in agreement with the books of account.
- iii. In our opinion, the abridged balance sheets and abridged revenue accounts dealt with by this report have been prepared in conformity with the accounting policies and standards specified in the Ninth Schedule to the SEBI Regulations and as per the format prescribed by SEBI circular number SEBI/IMD/CIR No.8/132968/2008 dated July 24, 2008.

- iv. In our opinion, and on the basis of information and explanations given to us, the methods used to value non traded securities, where applicable, as at March 31, 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 abridged 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 abridged balance sheets, of the state of affairs of the Schemes as at March 31, 2009; and
 - b) in the case of the abridged revenue accounts, of the surplus/deficit, as applicable, for the Period ended on that date.

For **S. R. Batliboi & Co.**
Chartered Accountants

per **Shrawan Jalan**
Partner
Membership No.: 102102

Mumbai, June 18, 2009

ABRIDGED BALANCE SHEET AS AT MARCH 31, 2009

(Rs. in Lakhs)

	AIG INDIA EQUITY FUND (AIGEF)		AIG INDIA TREASURY FUND (AIGTF)		AIG INDIA LIQUID FUND (AIGLF)		AIG INFRASTRUCTURE AND ECONOMIC REFORM FUND (AIGINFRA)	
	As at 31-Mar-09	As at 31-Mar-08	As at 31-Mar-09	As at 31-Mar-08	As at 31-Mar-09	As at 31-Mar-08	As at 31-Mar-09	As at 31-Mar-08
LIABILITIES								
1 Unit Capital	63,139.44	84,702.28	30,344.41	47,070.71	5,555.95	74,186.76	35,708.28	44,732.44
2 Reserves & Surplus								
2.1 Unit Premium Reserves	(5,152.95)	(4,852.94)	(36.52)	(28.45)	(7.61)	4.37	(18.43)	(17.61)
2.2 Unrealised Appreciation Reserve	0.55	3,326.76	11.81	7.06	-	0.74	0.23	-
2.3 Other Reserves	(20,101.43)	330.40	1,030.81	697.90	611.04	1,574.57	(19,856.66)	(6,409.77)
3 Loans & Borrowings	-	-	-	-	-	-	-	-
4 Current Liabilities & Provisions								
4.1 Provision for doubtful Income/Deposits	-	-	-	-	-	-	-	-
4.2 Other Current Liabilities & Provisions	557.08	628.86	32.66	2,308.61	6,006.32	2,347.47	154.41	414.31
TOTAL	38,442.68	84,135.36	31,383.18	50,055.82	12,165.69	78,113.91	15,987.83	38,719.37
ASSETS								
1 Investments								
1.1 Listed Securities:								
1.1.1 Equity Shares	33,318.90	82,946.52	-	-	-	-	14,550.94	36,611.54
1.1.2 Preference Shares	-	-	-	-	-	-	-	-
1.1.3 Equity Linked Debentures	-	-	-	-	-	-	-	-
1.1.4 Other Debentures & Bonds	-	-	5,847.21	7,890.09	598.63	-	-	-
1.1.5 Securitised Debt securities	-	-	-	-	-	-	-	-
1.2 Securities Awaited Listing:								
1.2.1 Equity Shares	-	-	-	-	-	-	-	-
1.2.2 Preference Shares	-	-	-	-	-	-	-	-
1.2.3 Equity Linked Debentures	-	-	-	-	-	-	-	-
1.2.4 Other Debentures & Bonds	-	-	-	-	-	-	-	-
1.2.5 Securitised Debt securities	-	-	-	-	-	-	-	-
1.3 Unlisted Securities								
1.3.1 Equity Shares	-	-	-	-	-	-	-	-
1.3.2 Preference Shares	-	-	-	-	-	-	-	-
1.3.3 Equity Linked Debentures	-	-	-	-	-	-	-	-
1.3.4 Other Debentures & Bonds	-	-	-	3,176.04	-	4,001.56	-	-
1.3.5 Securitised Debt securities	-	-	2,545.54	21,423.07	-	21,847.50	-	-
1.4 Government Securities				498.48				
1.5 Treasury Bills								
1.6 Commercial Paper			486.70			9,174.59		
1.7 Certificate of Deposits			11,014.06	11,464.38	9,642.07	37,749.97		
1.8 Bill Rediscounting								
1.9 Units of Domestic Mutual Fund	3,175.55						1,350.23	
1.10 Foreign Securities								
Total Investments	36,494.45	82,946.52	19,893.51	44,452.06	10,240.70	72,773.62	15,901.17	36,611.54
2 Deposits								
3 Other Current Assets	1,901.47	352.88	9,462.42	2,482.93	40.64	1,913.68	49.31	217.54
3.1 Cash & Bank Balance	44.76	92.42	10.52	233.07	6.61	27.40	30.35	48.97
3.2 CBLO/ Reverse Repo Lending	2.00	743.53	2,016.73	2,887.75	1,877.75	3,399.21	7.00	1,841.32
3.3 Others	-	-	-	-	-	-	-	-
4 Deferred Revenue Expenditure (to the extent not written off)								
TOTAL	38,442.68	84,135.36	31,383.18	50,055.82	12,165.69	78,113.91	15,987.83	38,719.37

Notes to Accounts - Annexure I

As per our report of even date

For S. R. Batliboi & Co. **AIG Trustee Company (India) Private Limited** **AIG Global Asset Management Company (India) Private Limited**
 Chartered Accountants

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

Sunil Mehta
 Director

Sunil Behari Mathur
 Director

Saurabh Sonthalia
 Chief Executive Officer

Avinder Singh Bindra
 Director

Ruchir Parekh
 Fund Manager (Debt)
 Mumbai, June 18, 2009

Huzaifa Husain
 Fund Manager (Equity)

Mumbai, June 18, 2009

Mumbai, June 18, 2009

ABRIDGED BALANCE SHEET AS AT MARCH 31, 2009 (Contd.)

(Rs. in Lakhs)

	AIG SHORT TERM FUND (AIGSTF)		AIG WORLD GOLD FUND (AIGWGF)	AIG QUARTERLY INTERVAL FUND - SERIES I (AIGQIS - I)	AIG QUARTERLY INTERVAL FUND - SERIES II (AIGQIS - II)	AIG FIXED MATURITY PLAN I - SERIES I (AIGFMP - I)
	As at 31-Mar-09	As at 31-Mar-08	As at 31-Mar-09	As at 31-Mar-09	As at 31-Mar-09	As at 31-Mar-09
LIABILITIES						
1 Unit Capital	170.09	69,280.41	32,607.54	22.54	16.18	8,742.18
2 Reserves & Surplus						
2.1 Unit Premium Reserves	20.49	18.30	16.51	(1.23)	(0.02)	(16.94)
2.2 Unrealised Appreciation Reserve	-	86.15	0.04	-	-	0.00
2.3 Other Reserves	(7.46)	152.59	(2,915.53)	2.02	0.62	533.44
3 Loans & Borrowings	-	-	-	-	-	-
4 Current Liabilities & Provisions						
4.1 Provision for doubtful Income/Deposits	-	-	-	-	-	-
4.2 Other Current Liabilities & Provisions	0.71	2,473.23	553.70	1.70	1.08	47.05
TOTAL	183.83	72,010.67	30,262.26	25.03	17.86	9,305.73
ASSETS						
1 Investments						
1.1 Listed Securities:						
1.1.1 Equity Shares	-	-	-	-	-	-
1.1.2 Preference Shares	-	-	-	-	-	-
1.1.3 Equity Linked Debentures	-	-	-	-	-	-
1.1.4 Other Debentures & Bonds	-	12,715.50	-	-	-	-
1.1.5 Securitised Debt securities	-	-	-	-	-	-
1.2 Securities Awaited Listing:						
1.2.1 Equity Shares	-	-	-	-	-	-
1.2.2 Preference Shares	-	-	-	-	-	-
1.2.3 Equity Linked Debentures	-	-	-	-	-	-
1.2.4 Other Debentures & Bonds	-	-	-	-	-	-
1.2.5 Securitised Debt securities	-	-	-	-	-	-
1.3 Unlisted Securities						
1.3.1 Equity Shares	-	-	-	-	-	-
1.3.2 Preference Shares	-	-	-	-	-	-
1.3.3 Equity Linked Debentures	-	-	-	-	-	-
1.3.4 Other Debentures & Bonds	-	2,117.36	-	-	-	-
1.3.5 Securitised Debt securities	-	6,408.62	-	-	-	-
1.4 Government Securities	-	2,501.00	-	-	-	-
1.5 Treasury Bills	-	-	497.47	-	-	-
1.6 Commercial Paper	-	-	-	-	-	-
1.7 Certificate of Deposits	156.04	44,638.85	-	-	-	9,274.73
1.8 Bill Rediscounting	-	-	-	-	-	-
1.9 Units of Domestic Mutual Fund	-	-	225.04	-	-	-
1.10 Foreign Securities	-	-	29,383.23	-	-	-
Total Investments	156.04	68,381.33	30,105.74	-	-	9,274.73
2 Deposits	-	-	-	-	-	-
3 Other Current Assets	8.67	2,134.25	120.30	0.00	-	0.00
3.1 Cash & Bank Balance	3.12	43.04	26.22	1.03	1.86	1.01
3.2 CBLO/ Reverse Repo Lending	16.00	1,452.05	10.00	24.00	16.00	30.00
3.3 Others	-	-	-	-	-	-
4 Deferred Revenue Expenditure (to the extent not written off)	-	-	-	-	-	-
TOTAL	183.83	72,010.67	30,262.26	25.03	17.86	9,305.73

Notes to Accounts - Annexure I

As per our report of even date

For S. R. Batliboi & Co.
Chartered Accountants

AIG Trustee Company (India) Private Limited

AIG Global Asset Management Company (India) Private Limited

Per Shrawan Jalan
Partner
Membership No. 102102Sunil Mehta
DirectorSunil Behari Mathur
DirectorSaurabh Sonthalia
Chief Executive OfficerAvinder Singh Bindra
DirectorRuchir Parekh
Fund Manager (Debt)
Mumbai, June 18, 2009Huzaifa Husain
Fund Manager (Equity)

Mumbai, June 18, 2009

Mumbai, June 18, 2009

ABRIDGED REVENUE ACCOUNT FOR THE YEAR / PERIOD ENDED MARCH 31, 2009

(Rs. in Lakhs)

	AIG INDIA EQUITY FUND (AIGEF)		AIG INDIA TREASURY FUND (AIGTF)		AIG INDIA LIQUID FUND (AIGLF)		AIG INFRASTRUCTURE AND ECONOMIC REFORM FUND (AIGINFRA)		
	Current Year/Period ended 31-Mar-09	Previous Year/Period ended 31-Mar-08	Current Year/Period ended 31-Mar-09	Previous Year/Period ended 31-Mar-08	Current Year/Period ended 31-Mar-09	Previous Year/Period ended 31-Mar-08	Current Year/Period ended 31-Mar-09	Previous Year/Period ended 31-Mar-08	
1. INCOME									
1.1 Dividend	998.84	507.52	0.00	0.00	0.00	0.00	466.45	22.66	
1.2 Interest	168.52	388.88	8,320.47	6,469.71	3,125.70	2,923.03	86.23	146.07	
1.3 Realised Gain / (Loss) on Foreign Exchange Transactions	-	-	-	-	-	-	-	-	
1.4 Realised Gains / (Losses) on Interscheme sale of investments	(60.04)	0.29	(29.23)	(81.05)	29.57	20.46	(32.43)	(0.09)	
1.5 Realised Gains / (Losses) on External sale / redemption of investments	(10,346.44)	913.88	(376.43)	103.08	(113.51)	(28.36)	(7,933.89)	(155.07)	
1.6 Realised Gains / (Losses) on Derivative Transactions	-	-	-	-	-	-	-	-	
1.7 Other Income	0.00	0.01	0.00	0.01	0.00	0.00	0.00	0.00	
(A)	(9,239.12)	1,810.58	7,914.81	6,491.76	3,041.77	2,915.13	(7,413.64)	13.58	
2 EXPENSES									
2.1 Management fees	593.52	863.86	150.71	211.00	40.53	71.13	275.98	41.65	
2.2 Service tax on Management fees	72.60	106.77	18.50	26.08	4.99	8.79	33.77	5.15	
2.3 Transfer agents fees and expenses	102.60	137.40	36.64	37.53	14.19	16.25	49.90	6.32	
2.4 Custodian fees	10.35	15.35	0.00	10.53	1.03	1.03	4.59	0.72	
2.5 Trusteeship fees	5.76	8.46	0.89	0.71	0.36	0.34	2.55	0.39	
2.6 Commission to Agents	383.42	414.58	43.27	25.94	28.60	13.31	140.53	24.07	
2.7 Marketing & Distribution expenses	21.71	62.63	8.03	2.20	2.68	0.97	21.96	0.33	
2.8 Audit fees	7.62	13.07	4.25	2.91	1.69	2.14	5.14	1.73	
2.9 Other operating expenses	50.03	75.92	9.05	7.93	4.37	4.58	26.61	4.44	
(B)	1,247.62	1,698.04	271.35	324.84	98.43	118.54	561.04	84.81	
3 NET REALISED GAINS / (LOSSES) FOR THE YEAR / PERIOD	(A-B=C)	(10,486.74)	112.54	7,643.46	6,166.92	2,943.34	2,796.59	(7,974.68)	(71.23)
4 Change in Unrealised Depreciation in value of investments	(D)	16,346.19	0.00	(26.66)	303.30	(98.91)	98.91	10,214.61	6,577.84
5 NET GAINS / (LOSSES) FOR THE YEAR / PERIOD	(E=C-D)	(26,832.93)	112.54	7,670.13	5,863.62	3,042.25	2,697.68	(18,189.28)	(6,649.07)
6 Change in unrealised appreciation in the value of investments	(F)	(3,326.21)	3,326.76	4.75	7.06	-0.74	0.74	0.23	0.00
7 NET SURPLUS / (DEFICIT) FOR THE YEAR / PERIOD	(E+F=G)	(30159.14)	3,439.30	7,674.88	5,870.68	3,041.51	2,698.42	(18189.05)	(6649.07)
7.1 Add: Balance transfer from Unrealised Appreciation Reserve		3,326.76	-	7.06	-	0.74	-	0.00	0.00
7.2 Less: Balance transfer to Unrealised Appreciation Reserve		0.55	3,326.76	11.81	7.06	0.00	0.74	0.23	0.00
7.3 Add / (Less): Equalisation		6,401.09	217.87	(2,423.50)	(2,110.01)	(2,705.09)	102.32	4,742.39	239.29
8 Total		(20,431.84)	330.40	5,246.63	3,753.61	337.16	2,800.00	(13446.89)	(6409.77)
9 Dividend appropriation									
9.1 Income Distributed during the year / period		0.00	0.00	4,028.72	2,502.07	1,013.59	954.94	0.00	0.00
9.2 Tax on income distributed during the year / period		0.00	0.00	884.99	553.65	287.10	270.49	0.00	0.00
10 Retained Surplus / (Deficit) carried forward to Balance sheet		(20431.84)	330.40	332.92	697.90	(963.54)	1,574.57	(13446.89)	(6409.77)

Notes to Accounts - Annexure I

As per our report of even date

For S. R. Batliboi & Co.
Chartered Accountants

AIG Trustee Company (India) Private Limited
AIG Global Asset Management Company (India) Private Limited

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

Sunil Mehta
Director

Sunil Behari Mathur
Director

Saurabh Sonthalia
Chief Executive Officer

Avinder Singh Bindra
Director

Ruchir Parekh
Fund Manager (Debt)
Mumbai, June 18, 2009

Huzaifa Husain
Fund Manager (Equity)

Mumbai, June 18, 2009

Mumbai, June 18, 2009

ABRIDGED REVENUE ACCOUNT FOR THE YEAR / PERIOD ENDED MARCH 31, 2009 (Contd.)

(Rs. in Lakhs)

	AIG SHORT TERM FUND (AIGSTF)		AIG WORLD GOLD FUND (AIGWGF)	AIG QUARTERLY INTERVAL FUND - SERIES I (AIGQIS - I)	AIG QUARTERLY INTERVAL FUND - SERIES II (AIGQIS - II)	AIG FIXED MATURITY PLAN I SERIES I (AIGFMP - I)	
	Current Year/Period ended 31-Mar-09	Previous Year/Period ended 31-Mar-08	Current Year/Period ended 31-Mar-09	Current Year/Period ended 31-Mar-09	Current Year/Period ended 31-Mar-09	Current Year/Period ended 31-Mar-09	
1. INCOME							
1.1 Dividend	-	-	-	-	-	-	
1.2 Interest	1,534.45	336.41	309.19	403.34	276.87	563.92	
1.3 Realised Gain / (Loss) on Foreign Exchange Transactions	-	-	-	-	-	-	
1.4 Realised Gains / (Losses) on Interscheme sale of investments	(71.23)	(10.14)	(114.49)	(23.89)	(4.72)	(17.24)	
1.5 Realised Gains / (Losses) on External sale / redemption of investments	(135.76)	(4.76)	(530.14)	5.18	(2.18)	7.67	
1.6 Realised Gains / (Losses) on Derivative Transactions	-	-	-	-	-	-	
1.7 Other Income	6.34	0.00	0.00	18.48	17.32	-	
	(A)	1,333.81	321.50	(335.43)	403.10	287.30	554.35
2 EXPENSES							
2.1 Management fees	54.09	12.40	103.18	2.23	0.79	15.87	
2.2 Service tax on Management fees	6.68	1.53	12.47	0.28	0.10	1.81	
2.3 Transfer agents fees and expenses	7.20	1.33	32.70	1.29	0.51	1.46	
2.4 Custodian fees	2.56	0.59	0.09	0.03	0.03	0.06	
2.5 Trusteeship fees	0.16	0.04	2.18	0.04	0.03	0.05	
2.6 Commission to Agents	27.85	5.03	0.03	1.63	1.01	0.00	
2.7 Marketing & Distribution expenses	1.82	0.40	2.76	1.27	0.80	0.49	
2.8 Audit fees	0.30	0.27	0.61	0.44	0.35	0.88	
2.9 Other operating expenses	0.98	1.81	8.51	0.59	0.48	0.27	
	(B)	101.66	23.39	162.54	7.79	4.09	20.91
3 NET REALISED GAINS / (LOSSES) FOR THE YEAR / PERIOD	(A-B=C)	1,232.15	298.11	(497.97)	395.31	283.21	533.44
4 Change in Unrealised Depreciation in value of investments	(D)	(24.59)	24.59	2,016.81	-	-	-
5 NET GAINS / (LOSSES) FOR THE YEAR / PERIOD	(E=C-D)	1,256.74	273.52	(2,514.78)	395.31	283.21	533.44
6 Change in unrealised appreciation in the value of investments	(F)	-86.15	86.15	0.04	-	-	0.00
7 NET SURPLUS / (DEFICIT) FOR THE YEAR / PERIOD	(E+F=G)	1,170.59	359.67	(2514.74)	395.31	283.21	533.45
7.1 Add: Balance transfer from Unrealised Appreciation Reserve		86.15	-	-	-	-	-
7.2 Less: Balance transfer to Unrealised Appreciation Reserve		0.00	86.15	0.04	0.00	0.00	0.00
7.3 Add / (Less): Equalisation		(597.53)	85.85	(400.75)	(59.78)	(34.11)	0.00
8 Total		659.21	359.37	(2915.53)	335.53	249.10	533.44
9 Dividend appropriation							
9.1 Income Distributed during the year / period		672.78	169.82	-	274.49	204.85	0.00
9.2 Tax on income distributed during the year / period		146.48	36.96	-	59.02	43.63	0.00
10 Retained Surplus / (Deficit) carried forward to Balance sheet		(160.05)	152.59	(2915.53)	2.02	0.62	533.44

Notes to Accounts - Annexure I

As per our report of even date

For S. R. Batliboi & Co.
Chartered Accountants

AIG Trustee Company (India) Private Limited

AIG Global Asset Management Company (India) Private Limited

Per Shrawan Jalan
Partner
Membership No. 102102Sunil Mehta
DirectorSunil Behari Mathur
DirectorSaurabh Sonthalia
Chief Executive OfficerAvinder Singh Bindra
DirectorRuchir Parekh
Fund Manager (Debt)Huzaifa Husain
Fund Manager (Equity)

Mumbai, June 18, 2009

Mumbai, June 18, 2009

Mumbai, June 18, 2009

NOTES TO ACCOUNTS
ANNEXURE I TO THE ABRIDGED BALANCE SHEET AND REVENUE ACCOUNT FOR THE YEAR / PERIOD ENDED MARCH 31, 2009
1. Investments

- 1.1 Investments of the Schemes are registered in the name of the Trustee for the benefits of the Schemes Unit holders.
- 1.2 Open Position of derivatives as of March 31, 2009 is Nil. (Previous Year : Nil)
- 1.3 Investments in Associates and Group Companies for the year 2008-2009 is Nil. (Previous Year : Nil)
- 1.4 Open position of securities borrowed and / or lent by the Scheme is Nil. (Previous Year : Nil)
- 1.5 Details of NPA as at March 31, 2009 is Nil. (Previous Year : Nil)
- 1.6 Aggregate Unrealized Gain / Loss and percentage to net assets :

(Rs. in Lakhs)

Scheme	As of March 31, 2009		As of March 31, 2008	
	Unrealised Gain / (loss)	% to Net Assets as at March 31, 2009	Unrealised Gain / (loss)	% to Net Assets as at March 31, 2008
AIGEF	(16,345.64)	-43.14	3,326.76	3.98
AIGLF	(0.00)	0.00	(98.17)	-0.13
AIGTF	(264.82)	-0.84	(296.24)	-0.62
AIGINFRA	(16,792.21)	-106.06	(6,577.84)	-17.17
AIGQIS - II	0.00	0.00	0.00	0.00
AIGQIS - I	0.00	0.00	0.00	0.00
AIGSTF	0.00	0.00	61.56	0.09
AIGWGF	(2,016.77)	-6.79	0.00	0.00
AIGFMP - I	0.00	0.00	0.00	0.00

- 1.7 The aggregate value of investments purchased and sold (including redeemed) during the year and these amounts as a percentage of average daily Net assets :

(Rs. in Lakhs)

Scheme	2008-09				2007-08			
	Purchase (Rs. in Lakhs)	Sale (Rs. in Lakhs)	Purchase as a % to average daily net assets as at March 31, 2009	Sale as % to average daily net assets as at March 31, 2009	Purchase (Rs. in Lakhs)	Sale (Rs. in Lakhs)	Purchase as a % to average daily net assets as at March 31, 2008	Sale as % to average daily net assets as at March 31, 2008
AIGEF	156,673.54	173,043.94	272.05	300.48	178,860.11	100,250.24	211.41	118.49
AIGLF	519,540.70	583,394.11	1,449.70	1,627.88	611,798.38	539,858.60	1,817.80	1,604.10
AIGTF	780,744.83	810,235.37	873.63	906.63	929,538.24	892,305.44	1,307.90	1,255.50
AIGINFRA	104,164.33	106,703.96	408.04	417.98	145,553.92	102,304.92	3,683.50	2,589.31
AIGQIS - II	37,346.12	37,589.02	1,386.87	1,395.89	-	-	-	-
AIGQIS - I	37,368.82	37,517.81	994.92	998.89	-	-	-	-
AIGSTF	176,113.11	244,790.55	1,087.67	1,511.82	94,569.61	26,267.65	2,670.73	741.82
AIGWGF	232,367.91	199,702.41	1,065.39	915.62	-	-	-	-
AIGFMP - I	58,457.84	49,730.62	1,130.13	961.41	-	-	-	-

NOTES TO ACCOUNTS (Contd.)

1.8 Non-Traded securities in the portfolio :

(Rs. in Lakhs)

Scheme	As at March 31, 2009						As at March 31, 2008					
	Equity	% to Net Asset Value	Debt	% to Net Asset Value	Money Market Instrument	% to Net Asset Value	Equity	% to Net Asset Value	Debt	% to Net Asset Value	Money Market Instrument	% to Net Asset Value
AIGLF	0.00	0.00	598.63	9.72	9,642.07	156.54	0.00	0.00	25,849.06	34.12	46,924.57	61.93
AIGSTF	0.00	0.00	0.00	0.00	156.04	85.21	0.00	0.00	20,534.66	29.53	44,638.85	64.19
AIGTF	0.00	0.00	8,392.75	26.77	11,500.76	36.68	0.00	0.00	32,489.20	68.04	11,464.38	24.01
AIGWGF	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
AIGFMP - I	0.00	0.00	0.00	0.00	9,274.73	100.17	0.00	0.00	0.00	0.00	0.00	0.00
AIGEF	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
AIGINFRA	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
AIGQIS - I	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
AIGQIS - II	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00

2. Details of transactions with Associates in terms of regulation 25(8) :

The Schemes have not made any payment to associate / group companies during the current year/period and previous period.

3. Large Holding in the schemes (i.e. in excess of 25% of the net assets) :

Current Year Nil. (Previous Year Nil)

4. Unit Capital movement during the year ended / period ended :

Scheme	Plan	Face Value	2008-09					2007-08				
			Opening Units	NFO	Subscription	Redemption	Closing	Opening Units	NFO	Subscription	Redemption	Closing
AIGEF	Regular	10	773,724,939.13	-	33,415,154.70	204,893,555.75	602,246,538.07	0.00	946,413,479.44	125,288,349.95	297,976,890.25	773,724,939.13
AIGEF	Institutional	10	73,297,853.19	-	-	44,150,000.00	29,147,853.19	0.00	112,400,000.00	49,047,892.39	88,150,039.20	73,297,853.19
AIGINFRA	Regular	10	302,959,436.08	-	23,277,016.75	49,153,630.98	277,082,821.85	0.00	301,932,193.77	9,057,231.10	8,029,988.79	302,959,436.08
AIGINFRA	Institutional	10	144,365,000.00	-	-	64,365,000.00	80,000,000.00	0.00	159,365,000.00	-	15,000,000.00	144,365,000.00
AIGLF	Retail	1000	406,642.36	-	2,694,807.02	3,042,502.84	58,946.54	0.00	43,315.00	693,114.86	329,787.50	406,642.36
AIGLF	Institutional	1000	237,153.41	-	4,434,690.42	4,586,284.95	85,558.87	0.00	414,000.00	5,767,448.19	5,944,294.78	237,153.41
AIGLF	Super Institutional	1000	6,774,879.81	-	146,950,627.59	153,314,417.85	411,089.55	0.00	6,200,000.00	153,816,266.46	153,241,386.65	6,774,879.81
AIGTF	Retail	10	8,909,977.48	-	72,171,917.36	70,286,169.01	10,795,725.83	0.00	1,481,500.00	49,780,365.90	42,351,888.42	8,909,977.48
AIGTF	Institutional	10	62,461,511.81	-	501,041,579.44	550,128,703.95	13,374,387.30	0.00	120,500,000.00	689,017,347.51	747,055,835.70	62,461,511.81
AIGTF	Super Institutional	10	399,335,566.56	-	7,259,598,715.07	7,379,660,279.81	279,274,001.83	0.00	295,000,000.00	7,479,171,075.70	7,374,835,509.13	399,335,566.56
AIGSTF	Retail	1000	194,855.27	-	136,409.66	314,411.32	16,853.61	0.00	92,139.72	147,792.29	45,076.74	194,855.27
AIGSTF	Institutional	1000	6,733,185.31	-	5,410,982.71	12,144,012.15	155.86	0.00	3,859,755.82	3,129,856.01	256,426.51	6,733,185.31
AIGWGF	Regular	10	0.00	299,794,555.00	115,602,312.20	89,321,420.19	326,075,447.01	N.A.	N.A.	N.A.	N.A.	N.A.
AIGQIS - I	Retail	1000	0.00	80,209.08	2,209.00	80,164.25	2,253.83	N.A.	N.A.	N.A.	N.A.	N.A.
AIGQIS - I	Institutional	1000	0.00	1,467,658.29	22,374.54	1,490,032.83	0.00	N.A.	N.A.	N.A.	N.A.	N.A.
AIGQIS - II	Retail	1000	0.00	29,147.53	8,398.09	36,247.27	1,298.36	N.A.	N.A.	N.A.	N.A.	N.A.
AIGQIS - II	Institutional	1000	0.00	988,897.40	44,442.99	1,033,020.68	319.71	N.A.	N.A.	N.A.	N.A.	N.A.
AIGFMP - I	Retail	1000	0.00	173,931.55	0.00	35,675.00	138,256.55	N.A.	N.A.	N.A.	N.A.	N.A.
AIGFMP - I	Institutional	1000	0.00	891,372.06	0.00	155,410.14	735,961.91	N.A.	N.A.	N.A.	N.A.	N.A.

5. Prior Period Comparatives :

For AIG India Equity Fund, AIG Infrastructure and Economic Reform Fund, AIG India Treasury Fund, AIG India Liquid Fund, AIG Short Term Fund, financial statements have been prepared for the period from April 01, 2008 to March 31, 2009, whereas the previous period was from May 3, 2007 to March 31, 2008, January 10, 2008 to March 31, 2008, September 18, 2007 to March 31, 2008, September 18, 2007 to March 31, 2008, February 29, 2008 to March 31, 2008 respectively. The corresponding figures for the previous period are not comparable with those for current year. The previous period figures are regrouped / rearranged wherever necessary.

Since AIG World Gold Fund, AIG Quarterly Interval Fund Series - I, AIG Quarterly Interval Fund Series - II and AIG Fixed Maturity Plan I - Series I have been launched during the current financial period, there are no prior period comparatives.

NOTES TO ACCOUNTS (Contd.)

6. Contingent Liability as at March 31, 2009 : Nil

7. Audit Fees includes Statutory Audit fees and Internal Audit fees. Expenses other than Management Fees are inclusive of service tax, where applicable.

8. With effect from February 16, 2009, AIG India Treasury Plus Fund has been renamed as AIG India Treasury Fund.

9. Borrowings :

In order to meet temporary liquidity needs for the purpose of redemption of units, during the year, AIG India Treasury Fund and AIG India Liquid Fund, in accordance with the SEBI (Mutual Fund) Regulation 1996, have made the borrowings. These borrowings have been repaid and as at March 31, 2009, the outstanding borrowing is Rs. Nil. Interest on borrowing has been borne by the AMC.

10. Income Distribution :

During the period, AIG India Treasury Fund, AIG India Liquid Fund and AIG Short Term Fund have distributed income to its unitholders out of the distributable surplus available with the schemes/plans, which consists of surplus for the current period and retained earnings /accumulated reserves of earlier periods.

11. Reimbursement to the scheme :

The global financial crisis during 2008-09 and its impact on the Sponsor's and AMC's ultimate parent, AIG Inc., USA's financial position and rating resulted in disproportionately large redemptions in AIG India Treasury Fund and AIG India Liquid Fund. In order to protect the interest of unit holders, the AMC reimbursed shortfall arising out of stress selling of securities to meet these redemption obligations amounting to Rs. 142,916,902 in AIG India Treasury Fund and Rs. 49,156,725 in AIG India Liquid Fund.

12. Subsequent event :

In September 2008, AIG Inc. (AIG) had to access emergency liquidity from the Federal Reserve Bank of New York (FRBNY). Pursuant to this AIG signed a revolving credit facility and a guarantee and a pledge agreement with FRBNY. Following this, AIG has issued Series C Perpetual Convertible participating preferred stock ("Series C Preferred Stock) to the AIG Credit Facility Trust that was established for the sole benefit of the United States Treasury. The Series C Preferred Stock will be convertible into and have voting and dividend rights equal to 77.9% of the issued and outstanding shares of the Common Stock of AIG. AIG also issued to the United States Treasury, a 10 year warrant exercisable at any time for the shares equal to 2% of the issued and outstanding shares of the Common Stock of AIG as on the date of the investment.

The management of AIG also formulated a restructuring plan for AIG, which included the sale of various businesses of AIG in order to be able to repay the credit facility of FRBNY. This included the disinvestment of AIG Investments, its asset management business.

AIG Global Asset Management Company (India) Pvt. Ltd. (the AMC for the Scheme) is a member of AIG Investments.

AIG Investments has now selected financial partners and has entered into a period of exclusivity during which the financial partners will finalize their due diligence and negotiate a definitive purchase / sale agreement. The financial partners selected by AIG Investments includes a major, diversified asset management company that plans to purchase a meaningful minority stake, as well as a leading private equity firm with specific expertise in the asset management industry and with which AIG Investments has an existing relationship.

The above events do not have any impact on the Scheme's financial statements as of the closing Balance Sheet date.

13. Unit-holders can obtain from the mutual fund a copy of the Annual Report of the scheme in which he /she / it has invested.

For S. R. Batliboi & Co.
Chartered Accountants

**AIG Trustee Company (India)
Private Limited**

**AIG Global Asset Management Company
(India) Private Limited**

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

Sunil Mehta
Director

Sunil Behari Mathur
Director

Saurabh Sonthalia
Chief Executive Officer

Avinder Singh Bindra
Director

Ruchir Parekh
Fund Manager (Debt)

Huzaiifa Husain
Fund Manager (Equity)

Mumbai, June 18, 2009

Mumbai, June 18, 2009

Mumbai, June 18, 2009

KEY STATISTICS FOR THE YEAR / PERIOD ENDED MARCH 31, 2009

	AIG India Equity Fund				AIG India Treasury Fund					
	Current Year / Period ended on 31st March 2009		Previous Year / Period ended on 31st March 2008		Current Year / Period ended on 31st March 2009			Previous Year / Period ended on 31st March 2008		
	Regular	Institutional	Regular	Institutional	Retail	Institutional	Super Institutional	Retail	Institutional	Super Institutional
1. NAV per unit (Rs.) :										
Open										
Dividend Option	9.856	9.894	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Growth Option	9.856	9.894	N.A.	N.A.	10.4296	10.4488	10.4548	N.A.	N.A.	N.A.
Bonus Option	N.A.	N.A.	N.A.	N.A.	10.4296	N.A.	N.A.	N.A.	N.A.	N.A.
Daily Dividend Option	N.A.	N.A.	N.A.	N.A.	10.0106	10.0109	10.0110	N.A.	N.A.	N.A.
Weekly Dividend Option	N.A.	N.A.	N.A.	N.A.	10.0110	10.0110	10.0110	N.A.	N.A.	N.A.
Monthly Dividend Option	N.A.	N.A.	N.A.	N.A.	10.0248	10.0072	N.A.	N.A.	N.A.	N.A.
Quarterly Dividend Option	N.A.	N.A.	N.A.	N.A.	10.0252	N.A.	N.A.	N.A.	N.A.	N.A.
High										
Dividend Option	10.861	10.909	14.132	14.169	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Growth Option	10.861	10.909	14.132	14.169	11.3305	11.3908	11.4088	10.4296	10.4488	10.4548
Bonus Option	N.A.	N.A.	N.A.	N.A.	10.9386	N.A.	N.A.	10.4296	10.0000	10.0000
Daily Dividend Option	N.A.	N.A.	N.A.	N.A.	10.0132	10.0136	10.0137	10.0140	10.0140	10.0140
Weekly Dividend Option	N.A.	N.A.	N.A.	N.A.	10.0222	10.0226	10.0227	10.0234	10.0234	10.0235
Monthly Dividend Option	N.A.	N.A.	N.A.	N.A.	10.0867	10.0898	10.0867	10.0796	10.0072	10.0842
Quarterly Dividend Option	N.A.	N.A.	N.A.	N.A.	10.2421	N.A.	N.A.	10.2099	10.0000	10.0000
Low										
Dividend Option	5.186	5.240	9.377	9.411	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Growth Option	5.186	5.367	9.377	9.411	10.4343	10.4537	10.4597	10.0000	10.0000	10.0000
Bonus Option	N.A.	N.A.	N.A.	N.A.	10.4343	N.A.	N.A.	10.0000	10.0000	10.0000
Daily Dividend Option	N.A.	N.A.	N.A.	N.A.	10.0106	10.0109	10.0110	10.0000	10.0000	10.0000
Weekly Dividend Option	N.A.	N.A.	N.A.	N.A.	10.0110	10.0110	10.0000	10.0000	10.0000	10.0000
Monthly Dividend Option	N.A.	N.A.	N.A.	N.A.	10.0106	10.0109	10.0000	10.0000	10.0000	10.0000
Quarterly Dividend Option	N.A.	N.A.	N.A.	N.A.	10.0110	N.A.	N.A.	10.0000	10.0000	10.0000
End										
Dividend Option	5.997	6.062	9.856	9.894	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Growth Option	5.997	N.A.	9.856	9.894	11.3305	11.3908	11.4088	10.4296	10.4488	10.4548
Bonus Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	10.4296	N.A.	N.A.
Daily Dividend Option	N.A.	N.A.	N.A.	N.A.	10.0110	10.0110	10.0110	10.0106	10.0109	10.0110
Weekly Dividend Option	N.A.	N.A.	N.A.	N.A.	10.0128	10.0129	10.0129	10.0110	10.0110	10.0110
Monthly Dividend Option	N.A.	N.A.	N.A.	N.A.	10.0218	10.0224	10.0225	10.0248	10.0072	N.A.
Quarterly Dividend Option	N.A.	N.A.	N.A.	N.A.	10.0218	N.A.	N.A.	10.0252	N.A.	N.A.
2. Closing Assets Under Management (Rs. in Lakhs)										
End	37,885.60		83,506.50		31,350.52			47,747.21		
Average (AAuM) ⁶	57,589.10		109,033.02		89,367.69			134,199.62		
3. Gross income as % of AAuM¹	-16.04%		2.14%		8.86%			9.17%		
4. Expense Ratio:										
a. Total Expense as % of AAuM (plan wise)	2.22%	1.55%	2.05%	1.56%	0.68%	0.36%	0.29%	0.89%	0.54%	0.44%
b. Management Fee as % of AAuM (plan wise)	1.03%	1.03%	1.02%	1.02%	0.12%	0.15%	0.17%	0.30%	0.30%	0.30%
5. Net income as a percentage of AAuM²	-18.21%		0.13%		8.55%			8.71%		
6. Portfolio turnover ratio³	272.05%		118.49%		873.63%			1260.92%		
7. Total Dividend per unit distributed during the year / period (plan wise) Individual & HUF										
Dividend Option	Nil	N.A.	Nil	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Daily Dividend Option	N.A.	N.A.	N.A.	N.A.	0.72641741	0.75704393	0.76589577	0.35804102	0.37534987	0.37765406
Weekly Dividend Option	N.A.	N.A.	N.A.	N.A.	0.72557791	0.75616041	0.74809604	0.35977183	0.37583617	0.38017655
Monthly Dividend Option	N.A.	N.A.	N.A.	N.A.	0.73160323	0.74774642	0.37689579	0.34830201	N.A.	0.24822977
Quarterly Dividend Option	N.A.	N.A.	N.A.	N.A.	0.73687786	N.A.	N.A.	0.35022892	N.A.	N.A.
Other than Individual & HUF										
Dividend Option	Nil	N.A.	Nil	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Daily Dividend Option	N.A.	N.A.	N.A.	N.A.	0.67609342	0.70459817	0.71283699	0.33323711	0.34934671	0.35149137
Weekly Dividend Option	N.A.	N.A.	N.A.	N.A.	0.67531213	0.70377600	0.69627031	0.33484796	0.34979946	0.35383912
Monthly Dividend Option	N.A.	N.A.	N.A.	N.A.	0.68092008	0.69594489	0.35078565	0.32417274	N.A.	0.23103318
Quarterly Dividend Option	N.A.	N.A.	N.A.	N.A.	0.68582928	N.A.	N.A.	0.32596616	N.A.	N.A.
8. Returns :										
a. Last One Year⁴										
Scheme	-39.15%	N.A.	N.A.	N.A.	8.64%	9.02%	9.13%	N.A.	N.A.	N.A.
Benchmark	-39.97%		N.A.			8.81%		N.A.		
b. Since Inception⁵										
Scheme	(24.99)%	-24.54%	(1.44)%	-1.06%	8.51%	8.89%	9.00%	4.30%	4.49%	4.55%
Benchmark	(20.85)%		9.91%			8.14%			3.58%	

- Gross income = amount against (A) in the Revenue account i.e. Income.
 - Net income = amount against (C) in the Revenue account i.e. NET REALISED GAINS / (LOSSES) FOR THE YEAR / PERIOD.
 - Portfolio Turnover = Lower of sales or purchase divided by the Average AuM for the year/period.
 - Not Applicable for AIG World Gold Fund, AIG Quarterly Interval Fund Series I, AIG Quarterly Interval Fund Series II & AIG Fixed Maturity Plan I - Series I since these schemes have not completed a year.
 - For current year 2008-09, Absolute return for AIG World Gold Fund, AIG Quarterly Interval Fund Series I, AIG Quarterly Interval Fund Series II & AIG Fixed Maturity Plan I - Series I and Compounded return for AIG India Equity Fund, AIG India Treasury Fund, AIG Infrastructure and Economic Reform Fund and AIG Short Term Fund. For previous year 2007-08, Absolute return for AIG India Equity Fund, AIG India Treasury Fund, AIG Infrastructure and Economic Reform Fund and AIG Short Term Fund since these schemes have not completed a year.
 - AAuM - Average daily net assets.
- Gross Income, Net income, Expense and Portfolio Turnover Ratio as a percentage of AAuM are annualised.

KEY STATISTICS FOR THE YEAR / PERIOD ENDED MARCH 31, 2009 (Contd.)

	AIG India Liquid Fund						AIG Infrastructure and Economic Reform Fund			
	Current Year / Period ended on 31st March 2009			Previous Year / Period ended on 31st March 2008			Current Year / Period ended on 31st March 2009		Previous Year / Period ended on 31st March 2008	
	Retail	Institutional	Super Institutional	Retail	Institutional	Super Institutional	Regular	Institutional	Regular	Institutional
1. NAV per unit (Rs.) :										
Open										
Dividend Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	8.562	8.566	N.A.	N.A.
Growth Option	1,041.0507	1,042.8476	1,043.3984	N.A.	N.A.	N.A.	8.562	8.566	N.A.	N.A.
Bonus Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Daily Dividend Option	1,000.7810	1,000.8059	1,000.8141	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Weekly Dividend Option	1,001.0100	1,001.0100	1,001.0100	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Monthly Dividend Option	1,002.1287	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Quarterly Dividend Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
High										
Dividend Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	9.060	9.070	10.116	10.117
Growth Option	1,130.0073	1,135.4058	1,137.1417	1,041.0507	1,042.8476	1,043.3984	9.060	9.070	10.116	10.117
Bonus Option	N.A.	N.A.	N.A.	1,009.4200	1,000.0000	1,000.0000	N.A.	N.A.	N.A.	N.A.
Daily Dividend Option	1,001.0000	1,001.0000	1,001.1374	1,000.7810	1,000.8060	1,000.8141	N.A.	N.A.	N.A.	N.A.
Weekly Dividend Option	1,002.7751	1,002.8246	1,002.8410	1,002.4255	1,002.4379	1,002.5965	N.A.	N.A.	N.A.	N.A.
Monthly Dividend Option	1,009.1237	N.A.	N.A.	1,007.2208	1,000.0000	1,000.0000	N.A.	N.A.	N.A.	N.A.
Quarterly Dividend Option	1,018.4584	N.A.	N.A.	1,000.0000	1,000.0000	1,000.0000	N.A.	N.A.	N.A.	N.A.
Low										
Dividend Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	3.913	3.940	7.961	7.964
Growth Option	1,041.2714	1,043.0772	1,043.6310	1,000.0000	1,000.0000	1,000.0000	3.913	3.940	7.961	7.964
Bonus Option	N.A.	N.A.	N.A.	1,000.0000	1,000.0000	1,000.0000	N.A.	N.A.	N.A.	N.A.
Daily Dividend Option	1,000.7810	1,000.8059	1,000.0000	1,000.0000	1,000.0000	1,000.0000	N.A.	N.A.	N.A.	N.A.
Weekly Dividend Option	1,001.0000	1,001.0000	1,001.0000	1,000.0000	1,000.0000	1,000.0000	N.A.	N.A.	N.A.	N.A.
Monthly Dividend Option	1,000.7810	N.A.	N.A.	1,000.0000	1,000.0000	1,000.0000	N.A.	N.A.	N.A.	N.A.
Quarterly Dividend Option	1,000.0000	N.A.	N.A.	1,000.0000	1,000.0000	1,000.0000	N.A.	N.A.	N.A.	N.A.
End										
Dividend Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	4.427	4.459	8.562	8.566
Growth Option	1,130.0073	1,135.4058	1,137.1417	1,041.0507	1,042.8476	1,043.3984	4.427	4.459	8.562	8.566
Bonus Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Daily Dividend Option	1,001.0000	1,001.0000	1,001.0000	1,000.7810	1,000.8059	1,000.8141	N.A.	N.A.	N.A.	N.A.
Weekly Dividend Option	1,001.1617	1,001.1699	1,001.1726	1,001.0100	1,001.0100	1,001.0100	N.A.	N.A.	N.A.	N.A.
Monthly Dividend Option	1,001.9340	N.A.	N.A.	1,002.1287	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Quarterly Dividend Option	1,001.9340	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
2. Closing Assets Under Management (Rs. in Lakhs)										
End		6,159.37			75,766.44		15,833.42		38,305.06	
Average (AAuM) ⁶		35,837.70			63,711.55		25,528.22		40,138.01	
3. Gross income as % of AAuM¹		8.49%			8.68%		-29.04%		0.34%	
4. Expense Ratio :										
a. Total Expense as % of AAuM (plan wise)	0.65%	0.32%	0.23%	0.74%	0.44%	0.34%	2.39%	1.75%	2.33%	1.74%
b. Management Fee as % of AAuM (plan wise)	0.14%	0.11%	0.11%	0.22%	0.21%	0.21%	1.08%	1.08%	1.05%	1.05%
5. Net Income as a percentage of AAuM²		8.21%			8.32%		-31.24%		-1.80%	
6. Portfolio turnover ratio³		1449.70%			1606.89%		408.04%		2591.31%	
7. Total Dividend per unit distributed during the year / period (plan wise) Individual & HUF										
Dividend Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	Nil	N.A.	Nil	N.A.
Daily Dividend Option	63.78444615	66.22400832	65.27004219	30.85793809	32.09626181	32.50143742	N.A.	N.A.	N.A.	N.A.
Weekly Dividend Option	63.75818720	66.21826233	66.84361551	29.96643585	7.48196864	32.33652641	N.A.	N.A.	N.A.	N.A.
Monthly Dividend Option	64.36048671	N.A.	N.A.	29.80645402	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Quarterly Dividend Option	19.76724898	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Other than Individual & HUF										
Dividend Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	Nil	N.A.	Nil	N.A.
Daily Dividend Option	63.78444615	66.22400832	65.27004219	30.85793809	32.09626181	32.50143742	N.A.	N.A.	N.A.	N.A.
Weekly Dividend Option	63.75818720	66.21826233	66.84361551	29.96643585	7.48196864	32.33652641	N.A.	N.A.	N.A.	N.A.
Monthly Dividend Option	64.36048671	N.A.	N.A.	29.80645402	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Quarterly Dividend Option	19.76724898	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
8. Returns:										
a. Last One Year⁴										
Scheme	8.54%	8.88%	8.98%	N.A.	N.A.	N.A.	-48.29%	-47.95%	N.A.	N.A.
Benchmark		8.81%			N.A.		-39.97%		N.A.	
b. Since Inception⁵										
Scheme	8.32%	8.66%	8.77%	7.78%	8.13%	8.23%	(52.37)%	-52.06%	(14.38)%	-14.34%
Benchmark		8.14%			6.79%		(43.42)%		(10.19)%	

1. Gross income = amount against (A) in the Revenue account i.e. Income.

2. Net income = amount against (C) in the Revenue account i.e. NET REALISED GAINS / (LOSSES) FOR THE YEAR / PERIOD.

3. Portfolio Turnover = Lower of sales or purchase divided by the Average AuM for the year/period.

4. Not Applicable for AIG World Gold Fund, AIG Quarterly Interval Fund Series I, AIG Quarterly Interval Fund Series II & AIG Fixed Maturity Plan I - Series I since these schemes have not completed a year.

5. For current year 2008-09, Absolute return for AIG World Gold Fund, AIG Quarterly Interval Fund Series I, AIG Quarterly Interval Fund Series II & AIG Fixed Maturity Plan I - Series I and Compounded return for AIG India Equity Fund, AIG India Treasury Fund, AIG Infrastructure and Economic Reform Fund and AIG Short Term Fund. For previous year 2007-08, Absolute return for AIG India Equity Fund, AIG India Treasury Fund, AIG Infrastructure and Economic Reform Fund and AIG Short Term Fund since these schemes have not completed a year.

6. AAuM - Average daily net assets.

Gross Income, Net Income, Expense and Portfolio Turnover Ratio as a percentage of AAuM are annualised.

KEY STATISTICS FOR THE YEAR / PERIOD ENDED MARCH 31, 2009 (Contd.)

	AIG Short Term Fund				AIG World Gold Fund	AIG Quarterly Interval Fund - Series I		AIG Quarterly Interval Fund - Series II		AIG Fixed Maturity Plan I - Series I	
	Current Year / Period ended on 31st March 2009		Previous Year / Period ended 31st March 2008		Period ended on 31st March 2009	Period ended on 31st March 2009		Period ended on 31st March 2009		Period ended on 31st March 2009	
	Retail	Institutional	Retail	Institutional	Regular	Retail	Institutional	Retail	Institutional	Retail	Institutional
1. NAV per unit (Rs.):											
Open											
Dividend Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Growth Option	1,006.9451	1,007.1597	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Bonus Option	1,006.9451	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Daily Dividend Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Weekly Dividend Option	1,001.0750	1,001.0750	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Monthly Dividend Option	1,003.5949	1,003.6443	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Quarterly Dividend Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
High											
Dividend Option	N.A.	N.A.	N.A.	N.A.	10.6840	1,026.1271	1,026.6389	1,027.2213	1,027.8105	1,055.1574	1,001.8517
Growth Option	1,086.3805	N.A.	1,006.9451	1,007.1597	10.6840	1,058.4787	1,027.2220	1,064.1414	1,051.3813	1,055.1574	1,059.8186
Bonus Option	1,010.1682	1,044.8778	1,006.9451	1,000.0000	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Daily Dividend Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Weekly Dividend Option	1,004.0691	1,004.1021	1,003.1438	1,003.1767	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Monthly Dividend Option	1,009.2549	1,009.4955	1,004.1113	1,004.2677	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Quarterly Dividend Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Low											
Dividend Option	N.A.	N.A.	N.A.	N.A.	4.5820	1,000.0000	1,000.0000	1,000.0000	1,000.0000	1,000.0000	1,000.0000
Growth Option	1,007.4165	1,000.0000	1,000.0000	1,000.0000	4.5820	1,000.0000	1,000.0000	1,000.0000	1,000.0000	1,000.0000	1,000.0000
Bonus Option	1,007.4165	N.A.	1,000.0000	1,000.0000	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Daily Dividend Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Weekly Dividend Option	995.8172	995.9481	1,000.0000	1,000.0000	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Monthly Dividend Option	997.5769	997.6179	1,000.0000	1,000.0000	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Quarterly Dividend Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
End											
Dividend Option	N.A.	N.A.	N.A.	N.A.	9.111	1,006.0746	N.A.	1,013.2387	1,013.4166	1,055.1574	N.A.
Growth Option	1,086.3805	1,044.8778	1,006.9451	1,007.1597	9.111	1,058.4787	N.A.	1,064.1414	N.A.	1,055.1574	1,059.8186
Bonus Option	N.A.	N.A.	1,006.9451	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Daily Dividend Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Weekly Dividend Option	1,001.2472	1,001.2554	1,001.0750	1,001.0750	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Monthly Dividend Option	1,002.5051	1,002.5539	1,003.5949	1,003.6443	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Quarterly Dividend Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
2. Closing Assets Under Management (Rs. in Lakhs)											
End		183.13		69,537.45	29,708.56		23.33		16.78		9,258.69
Average (AAuM) ⁶		16,191.82		49,845.87	26,625.09		6,147.66		4,550.40		9,346.65
3. Gross income as % of AAuM¹		8.24%		9.08%	-1.54%		10.73%		10.67%		10.72%
4. Expense Ratio:											
a. Total Expense as % of AAuM (plan wise)	0.89%	0.61%	0.95%	0.65%	0.75%	0.71%	0.17%	0.37%	0.14%	1.07%	0.27%
b. Management Fee as % of AAuM (plan wise)	0.33%	0.33%	0.35%	0.35%	0.47%	0.27%	0.04%	0.04%	0.03%	0.30%	0.30%
5. Net Income as a percentage of AAuM²		7.61%		8.42%	-2.28%		10.52%		10.52%		10.31%
6. Portfolio turnover ratio³		1087.67%		741.82%	915.62%		994.92%		1386.87%		961.41%
7. Total Dividend per unit distributed during the year / period (plan wise)											
Individual & HUF											
Dividend Option	N.A.	N.A.	N.A.	N.A.	Nil	45.04796431	23.84491523	43.47280712	44.45065228	Nil	Nil
Daily Dividend Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Weekly Dividend Option	66.49633337	69.13643876	5.13203358	5.31924892	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Monthly Dividend Option	67.80155752	70.44098354	2.92692529	3.07113593	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Quarterly Dividend Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Other than Individual & HUF											
Dividend Option	N.A.	N.A.	N.A.	N.A.	Nil	41.92718266	22.19301431	40.46114743	41.37125054	Nil	Nil
Daily Dividend Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Weekly Dividend Option	61.88967599	64.34688318	4.77650239	4.95074804	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Monthly Dividend Option	63.10447829	65.56105318	2.72415708	2.85837727	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Quarterly Dividend Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
8. Returns:											
a. Last One Year⁴											
Scheme	7.89%	3.75%	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Benchmark		9.79%	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
b. Since Inception⁵											
Scheme	8.04%	4.18%	0.69%	0.72%	-8.89%	5.85%	N.A.	6.41%	N.A.	5.52%	5.98%
Benchmark		9.70%		0.58%	3.24%		5.70%		5.54%		7.35%

- Gross income = amount against (A) in the Revenue account i.e. Income.
 - Net income = amount against (C) in the Revenue account i.e. NET REALISED GAINS / (LOSSES) FOR THE YEAR / PERIOD.
 - Portfolio Turnover = Lower of sales or purchase divided by the Average AuM for the year/period.
 - Not Applicable for AIG World Gold Fund, AIG Quarterly Interval Fund Series I, AIG Quarterly Interval Fund Series II & AIG Fixed Maturity Plan I - Series I since these schemes have not completed a year.
 - For current year 2008-09, Absolute return for AIG World Gold Fund, AIG Quarterly Interval Fund Series I, AIG Quarterly Interval Fund Series II & AIG Fixed Maturity Plan I - Series I and Compounded return for AIG India Equity Fund, AIG India Treasury Fund, AIG Infrastructure and Economic Reform Fund and AIG Short Term Fund. For previous year 2007-08, Absolute return for AIG India Equity Fund, AIG India Treasury Fund, AIG Infrastructure and Economic Reform Fund and AIG Short Term Fund since these schemes have not completed a year.
 - AAuM - Average daily net assets.
- Gross Income, Net income, Expense and Portfolio Turnover Ratio as a percentage of AAuM are annualised.

RISK FACTORS & STATUTORY DETAILS

Sr. No.	Name of the Scheme	Type of the Scheme and Investment Objective
1.	AIG India Equity Fund	An Open Ended Equity Scheme; Investment Objective: To generate long-term capital appreciation from a diversified portfolio of predominantly equity and equity-related securities including equity derivatives.
2.	AIG India Liquid Fund	An Open Ended Liquid Scheme; Investment Objective: 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.
3.	AIG India Treasury Fund	An Open Ended Income Scheme; Investment Objective: 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.
4.	AIG Infrastructure and Economic Reform Fund	An Open Ended Equity Scheme; Investment Objective: To generate long-term capital appreciation from a diversified portfolio of predominantly (at least 65%) equity and equity-related securities of companies involved in economic development of India as a result of potential investments in infrastructure and unfolding economic reforms.
5.	AIG Short Term Fund	An Open Ended Income Scheme; Investment Objective: The primary investment objective of the Scheme is to seek to generate income from a portfolio constituted of short to medium term debt and money market securities.
6.	AIG World Gold Fund	An Open Ended Fund of Funds Scheme; Investment Objective: To provide long term capital appreciation by investing predominantly in units of Falcon Gold Equity Fund. The Scheme may, at the discretion of the Investment Manager, also invest in the units of other similar overseas mutual fund schemes. The Scheme may also invest a certain portion of its corpus in debt and money market securities and/or units of debt/liquid schemes of Mutual Funds, in order to meet liquidity requirements from time to time.
7.	AIG Quarterly Interval Fund, Series I & II	An Interval Income Scheme; Investment Objective: To seek to generate returns while endeavoring to manage interest rate volatility over the interval period through a portfolio of fixed income securities.
8.	AIG Fixed Maturity Plan I - Series I	A Close Ended Income Scheme; Investment Objective: To generate returns while endeavouring to manage interest rate volatility over the maturity period through a portfolio of fixed income securities.

RISK FACTORS & STATUTORY DETAILS (Contd.)

Risk Factors: Mutual funds, like securities investments, are subject to market and other risks and there can be no guarantee against loss resulting from investment in the Schemes nor can there be any assurance that the Scheme's 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. Investments in the Schemes 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, currency risk, country risk, interest rate risk and default risk including possible loss of principal. As the price / value / interest rates of the securities in which the schemes invest fluctuate, the value of your investment in the schemes may go up or down. Past performance of the Sponsor/AMC/Mutual Fund does not guarantee future performance of the schemes.

AIG India Equity Fund, AIG India Liquid Fund, AIG India Treasury Fund, AIG Infrastructure and Economic Reform Fund, AIG Short Term Fund, AIG World Gold Fund*, AIG Quarterly Interval Fund, Series I & II and AIG Fixed Maturity Plan I - Series I are the names of the Schemes and do not, in any manner, indicate the quality of the Schemes, their future prospects or returns. The Sponsor is not responsible or liable for any loss resulting from the operation of the schemes beyond the initial contribution of Rs. 1 lakh made by it towards setting up the Fund. The present schemes do not give any guaranteed or assured returns. 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 Scheme Information Document of the respective Scheme(s) carefully before investing.

* Being a Fund of Funds Scheme, it may be noted that the investors are bearing the recurring expenses of the scheme in addition to those of the underlying schemes. The Scheme invests predominantly in Falcon Gold Equity Fund. For scheme specific risks, including risks related to investments in Falcon Gold Equity Fund, and other similar overseas mutual funds(s), please refer the Scheme Information Document.

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.

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