

Auditors' Report

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

Trustees to
AIG GLOBAL INVESTMENT GROUP MUTUAL FUND
AIG INDIA LIQUID FUND

1. We have audited the attached balance sheet of AIG GLOBAL INVESTMENT GROUP MUTUAL FUND - AIG INDIA LIQUID FUND (the 'Scheme') as at March 31, 2009, the revenue account and the cash flow statement for the year ended on that date 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 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 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 March 31, 2009;
 - b) in the case of the revenue account, of the surplus for the year ended on that date; and
 - c) in case of the cash flow statement, of the cash flows for the year ended on that date.

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

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

Mumbai, June 18, 2009

Balance Sheet as at March 31, 2009

	Schedule	March 31, 2009 Rupees	March 31, 2008 Rupees
Assets			
Investments	1	1,211,844,810	7,617,283,538
Other Current Assets	2	4,724,595	194,107,502
TOTAL		1,216,569,405	7,811,391,040
Liabilities			
Unit Capital	3	555,594,972	7,418,675,579
Reserves and Surplus	4	60,342,396	157,968,258
Current Liabilities and Provisions	5	600,632,037	234,747,203
TOTAL		1,216,569,405	7,811,391,040
Notes to Accounts	8		

(In Rupees)

RECONCILIATION OF NET ASSET VALUE PER UNIT	March 31, 2009 Retail Growth Option	March 31, 2009 Retail Daily Dividend Option	March 31, 2009 Retail Weekly Dividend Option	March 31, 2009 Retail Monthly Dividend Option	March 31, 2009 Retail Quarterly Dividend Option	March 31, 2009 Total Retail
Net Assets as per Balance Sheet (Total Assets less Current Liabilities and Provisions) (Note 2.1)	21,798,852	32,375,517	4,534,848	1,769,639	1,018,632	61,497,488
Number of Units in Issue	19,290.894	32,343.174	4,529.586	1,766.223	1,016.666	58,946.543
Net Asset Value per Unit	1,130.0073	1,001.0000	1,001.1617	1,001.9340	1,001.9340	-
RECONCILIATION OF NET ASSET VALUE PER UNIT	March 31, 2008 Retail Growth Option	March 31, 2008 Retail Daily Dividend Option	March 31, 2008 Retail Weekly Dividend Option	March 31, 2008 Retail Monthly Dividend Option	March 31, 2008 Retail Quarterly Dividend Option	March 31, 2008 Total Retail
Net Assets as per Balance Sheet (Total Assets less Current Liabilities and Provisions) (Note 2.1)	12,695,985	379,934,435	10,398,032	4,430,925	Nil	407,459,377
Number of Units in Issue	12,195.357	379,637.947	10,387.541	4,421.513	Nil	406,642.358
Net Asset Value per Unit	1,041.0507	1,000.7810	1,001.0100	1,002.1287	Nil	-

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

As per our report of even date

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

AIG Global Asset Management Company
(India) Private Limited

Per Shrawan Jalan Sunil Mehta Sunil Behari Mathur
Partner Director Director

Saurabh Sonthalia Avinder Singh Bindra
Chief Executive Officer Director

Membership No. 102102

Ruchir Parekh
Fund Manager

Mumbai, June 18, 2009 Mumbai, June 18, 2009

Mumbai, June 18, 2009

Balance Sheet as at March 31, 2009 (Contd.)

(In Rupees)

RECONCILIATION OF NET ASSET VALUE PER UNIT	March 31, 2009 Institutional Growth Option	March 31, 2009 Institutional Daily Dividend Option	March 31, 2009 Institutional Weekly Dividend Option	March 31, 2009 Total Institutional	March 31, 2009 Super Institutional Growth Option	March 31, 2009 Super Institutional Daily Dividend Option	March 31, 2009 Super Institutional Weekly Dividend Option	March 31, 2009 Total Super Institutional	March 31, 2009 Grand Total
Net Assets as per Balance Sheet (Total Assets less Current Liabilities and Provisions) (Note 2.1)	11,614,062	75,121,485	283,771	87,019,318	467,078,413	158,091	184,062	467,420,566	615,937,368
Number of Units in Issue	10,228.997	75,046.439	283.439	85,558.875	410,747.774	157.934	183.846	411,089.554	555,594.972
Net Asset Value per Unit	1,135.4058	1,001.0000	1,001.1699	-	1,137.1417	1,001.0000	1,001.1726	-	-
RECONCILIATION OF NET ASSET VALUE PER UNIT	March 31, 2008 Institutional Growth Option	March 31, 2008 Institutional Daily Dividend Option	March 31, 2008 Institutional Weekly Dividend Option	March 31, 2008 Total Institutional	March 31, 2008 Super Institutional Growth Option	March 31, 2008 Super Institutional Daily Dividend Option	March 31, 2008 Super Institutional Weekly Dividend Option	March 31, 2008 Total Super Institutional	March 31, 2008 Grand Total
Net Assets as per Balance Sheet (Total Assets less Current Liabilities and Provisions) (Note 2.1)	41,691,098	160,044,557	37,297,227	239,032,882	3,669,324,731	3,260,677,515	149,332	6,930,151,578	7,576,643,837
Number of Units in Issue	39,978.133	159,915.682	37,259.595	237,153.410	3,516,705.474	3,258,025.156	149.181	6,774,879.811	7,418,675.579
Net Asset Value per Unit	1,042.8475	1,000.8059	1,001.0100	-	1,043.3984	1,000.8141	1,001.0100	-	-

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

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

Mumbai, June 18, 2009 Mumbai, June 18, 2009

Mumbai, June 18, 2009

Revenue Account for the year ended March 31, 2009

Schedule	April 1, 2008 to March 31, 2009 Rupees	September 18, 2007 to March 31, 2008 Rupees
Income And Gains		
Interest and Discount	6	312,570,472
Profit on Interscheme transfer/sale of Investments (Note 2.4)		292,303,021
Other Income		2,045,784
		-
TOTAL	315,527,778	294,348,992
Expenses And Losses		
Net change in Unrealised Depreciation in Value of Investments	7	(9,816,718)
Loss on sale/redemption of Investments (Other than Interscheme transfers/sale) (Note 2.4)		9,816,743
Investment Management and Advisory Fees (Note 3)		11,350,586
Trustee Fees (Note 4)		4,052,719
Registrar and Transfer Agent Fees		35,841
Custodian Fees (Note 5)		33,600
Audit Fees (Note 6)		1,418,767
Selling and Distribution Expenses		1,625,222
Other Operating Expenses (Note 8)		102,784
		168,980
		3,128,135
		935,917
TOTAL	11,377,011	24,506,801
Net Surplus for the Period	304,150,767	269,842,191
Net Surplus including Net Unrealised Depreciation in Value of Investments	304,150,767	269,842,191
Notes to Accounts	8	

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

As per our report of even date

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

AIG Global Asset Management Company
(India) Private Limited

Per Shrawan Jalan
Partner
Membership No. 102102

Sunil Mehta Sunil Behari Mathur
Director Director

Saurabh Sonthalia
Chief Executive Officer

Avinder Singh Bindra
Director

Ruchir Parekh
Fund Manager

Mumbai, June 18, 2009 Mumbai, June 18, 2009

Mumbai, June 18, 2009

Revenue Account for the year ended March 31, 2009 (Contd.)

	(In Rupees)															
	April 01, 2008 to March 31, 2009			April 1, 2008 to March 31, 2009			April 1, 2008 to March 31, 2009				Grand Total					
	Retail Growth Option	Retail Bonus Option	Retail Daily Dividend Option	Retail Weekly Dividend Option	Retail Monthly Dividend Option	Retail Quarterly Dividend Option	Total Retail	Institutional Growth Option	Institutional Daily Dividend Option	Institutional Weekly Dividend Option		Total Institutional	Super Institutional Growth Option	Super Daily Dividend Option	Super Weekly Dividend Option	Total Super Institutional
Net Surplus including Net Change in Unrealised																
Depreciation in Value of Investments by Option	7,366,201	-	20,730,295	593,219	276,628	34,236	29,000,579	3,816,591	15,098,314	2,059,236	20,974,141	162,997,937	88,505,875	2,672,235	254,176,047	304,150,767
Dividend Distributions (Note 13)	-	-	(16,145,201)	(467,328)	(206,834)	(19,788)	(16,839,152)	-	(11,762,445)	(1,589,853)	(13,352,299)	-	(68,946,634)	(2,221,185)	(71,167,819)	(101,359,269)
Dividend Distribution Tax thereon	-	-	(4,573,128)	(132,371)	(58,586)	(5,605)	(4,769,690)	-	(3,331,713)	(450,326)	(3,782,038)	-	(19,529,134)	(629,151)	(20,158,285)	(28,710,013)
Transfer From Income Equalisation Reserve (Debit) / Credit (Note 2.6)	(5,397,899)	-	(222,831)	3,139	(18,801)	(6,877)	(5,643,268)	(4,179,193)	52,378	(59,265)	(4,186,079)	(258,336,003)	(2,529,319)	185,351	(260,879,971)	(270,509,319)
Balance Transferred to Reserve Fund	1,968,302	-	(210,865)	(3,341)	(7,592)	1,966	1,748,469	(362,802)	56,534	(40,208)	(346,275)	(95,338,066)	(2,499,212)	7,251	(97,830,028)	(96,427,834)
	September 18, 2007 to March 31, 2008			September 18, 2007 to March 31, 2008			September 18, 2007 to March 31, 2008				September 18, 2007 to March 31, 2008					
Net Surplus including Net Change in Unrealised																
Depreciation in Value of Investments by Option	2,593,115	1,614	1,036,404	335,227	157,232	-	4,123,592	3,027,755	7,863,805	186,388	11,077,948	140,421,304	109,188,217	5,031,130	254,640,651	269,842,191
Dividend Distributions	-	-	(807,707)	(251,575)	(130,496)	-	(1,189,778)	-	(5,986,108)	(146,088)	(6,132,196)	-	(83,977,000)	(4,195,136)	(88,172,136)	(95,494,110)
Dividend Distribution Tax thereon	-	-	(228,682)	(71,245)	(36,963)	-	(336,890)	-	(1,695,565)	(41,381)	(1,736,946)	-	(23,786,485)	(1,188,272)	(24,974,757)	(27,048,593)
Transfer From Income Equalisation Reserve (Debit) / Credit (Note 2.6)	(2,076,218)	(1,614)	231,747	(2,018)	19,378	-	(1,828,725)	(1,312,023)	(62,946)	33,702	(1,341,267)	12,134,240	922,644	345,014	13,401,898	10,231,906
Balance Transferred to Reserve Fund	516,897	-	231,762	10,389	9,151	-	768,199	1,715,732	119,186	32,821	1,867,539	152,555,544	2,347,376	(7,264)	154,895,656	157,531,394

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

CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2009

		March 31, 2009
		Rupees Rupees
A. Cashflow from Operating Activities		
Net Gains / (Losses) for the Year		304,150,767
Add / (Less) : Change in Unrealised Appreciation in the value of Investments		-9,816,718
Adjustments for:-		
(Increase)/Decrease in Investments at Cost		6,415,255,445
(Increase)/Decrease in Other Current Assets		26,508,684
Increase/(Decrease) in Current Liabilities		-233,075,504
Initial Issue Expenses (incurred) / recovered during the Year /Period		
Net Cash Generated from/(used in) Operations	(A)	6,503,022,675
B Cashflow from Financing Activities		
Increase/(Decrease) in Unit Capital		-6,964,213,254
Increase/(Decrease) in Unit Premium		-271,707,349
Adjustments for:-		
Increase/(Decrease) in Sundry Creditors for Units Redeemed by Investors		598,960,338
(Increase)/Decrease in Sundry Debtors for Units Issued to Investors		160,795,026
Dividend paid during the Year/Period		-28,936,633
Net Cash (used in)/Generated from Financing Activities	(B)	(6,505,101,872)
Net Increase/(Decrease) in Cash and Cash Equivalents	(A+B)	(2,079,197)
Cash and Cash Equivalents as at the beginning of the Year/Period		2,739,992
Cash and Cash Equivalents as at the close of the Year/Period		660,795 (2,079,197)
Components of Cash and Cash Equivalents		
Balances with Banks in Current Accounts		660,795
Deposits with Companies/Financial Institutions		
Deposits with Scheduled Banks		

Since the Cashflow disclosure pursuant to Accounting Standard (AS) – 3 has become applicable to the scheme for the first time, previous periods comparative figures have not been furnished.

As per our report of even date

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

AIG Global Asset Management Company
(India) Private Limited

Per Shrawan Jalan
Partner
Membership No. 102102

Sunil Mehta Sunil Behari Mathur
Director Director

Saurabh Sonthalia Avinder Singh Bindra
Chief Executive Officer Director

Ruchir Parekh
Fund Manager

Mumbai, June 18, 2009 Mumbai, June 18, 2009

Mumbai, June 18, 2009

Schedules to the Financial Statements for the year ended March 31, 2009

	March 31, 2009		March 31, 2008	
	Cost	Market /	Cost	Market /
	Rupees	Fair Value Rupees	Rupees	Fair Value Rupees
Schedule 1				
Investments				
(Notes 2.3,9 and 10)				
(Refer to the attached statement of Portfolio Holding as at March 31,2009)				
Privately Placed Non Convertible				
Debentures / Bonds	-	-	400,180,249	400,156,111
Non Convertible Debentures / Bonds Listed /				
Awaiting Listing	59,863,052	59,863,035	-	-
Securitised Debt	-	-	2,194,616,320	2,184,749,662
Commercial Papers	-	-	917,459,400	917,459,322
Certificate of Deposit	964,207,258	964,207,250	3,774,923,197	3,774,997,329
Reverse Repos / CBLO*	187,774,525	187,774,525	339,921,114	339,921,114
TOTAL	1,211,844,835	1,211,844,810	7,627,100,280	7,617,283,538

Schedule 2

	March 31, 2009	March 31, 2008
Other Current Assets		
Balance with Banks in Current Account	660,795	2,739,992
Switch Receivable	841,553	161,636,579
Interest Receivable on :		
- Debentures/Bonds	3,222,247	5,309,864
- Securitized Debt	-	24,421,067
TOTAL	4,724,595	194,107,502

*CBLO - Collateralised Borrowing and Lending Obligation

Schedules to the Financial Statements for the year ended March 31, 2009 (Contd.)

Schedule 3

	March 31, 2009		March 31, 2009		March 31, 2009		March 31, 2009		March 31, 2009	
	Rupees	Units	Rupees	Units	Rupees	Units	Rupees	Units	Rupees	Units
Unit Capital										
Issued and Subscribed :										
Units of Rs.1000 each fully paid up	20,000,000	20,000,000	4,350,000,000	4,350,000,000	1,750,000,000	1,750,000,000	100,000,000	100,000,000	6,657,315,000	6,657,315,000
Outstanding :										
Initial issue and subscription	20,000,000	20,000,000	4,350,000,000	4,350,000,000	1,750,000,000	1,750,000,000	100,000,000	100,000,000	6,657,315,000	6,657,315,000
At the beginning of the year	37,259,595	37,259,595	3,516,705,474	3,516,705,474	3,258,025,156	3,258,025,156	149,181	149,181	7,418,675,579	7,418,675,579
Issued during the year	77,793,503	77,793,503	92,914,795,324	92,914,795,324	52,752,504,682	52,752,504,682	1,283,327,587	1,283,327,587	154,080,125,029	154,080,125,029
Redeemed during the year	115,053,098	115,053,098	96,431,500,798	96,431,500,798	56,010,529,838	56,010,529,838	1,283,476,768	1,283,476,768	161,498,800,608	161,498,800,608
At the end of the year	283,439	283,439	410,747,774	410,747,774	157,934	157,934	183,846	183,846	555,594,972	555,594,972
Unit Capital										
Issued and Subscribed :										
Units of Rs.1000 each fully paid up	20,000,000	20,000,000	4,350,000,000	4,350,000,000	1,750,000,000	1,750,000,000	100,000,000	100,000,000	6,657,315,000	6,657,315,000
Outstanding :										
Initial issue and subscription	20,000,000	20,000,000	4,350,000,000	4,350,000,000	1,750,000,000	1,750,000,000	100,000,000	100,000,000	6,657,315,000	6,657,315,000
At the beginning of the period	-	-	-	-	-	-	-	-	-	-
Issued during the period	47,230,877	47,230,877	93,773,849,648	93,773,849,648	58,540,809,154	58,540,809,154	1,501,607,657	1,501,607,657	160,276,829,507	160,276,829,507
Redeemed during the period	29,971,282	29,971,282	94,607,144,174	94,607,144,174	57,032,783,998	57,032,783,998	1,601,458,476	1,601,458,476	159,515,468,928	159,515,468,928
At the end of the period	37,259,595	37,259,595	3,516,705,474	3,516,705,474	3,258,025,156	3,258,025,156	149,181	149,181	7,418,675,579	7,418,675,579

Schedules to the Financial Statements for the year ended March 31, 2009

	March 31, 2009 Rupees	March 31, 2008 Rupees
Schedule 4		
Reserves and Surplus		
Unit Premium Reserve / (Accumulated Unit Deficit) (Note 2.5)		
At the beginning of the year/period	436,864	-
Added during the year/period	(1,198,028)	436,864
At the end of the year/period	(761,164)	436,864
Reserve Fund		
At the beginning of the year/period	157,531,394	-
Balance Transferred from Revenue Account	(96,427,834)	157,531,394
At the end of the year/period [including net unrealised appreciation in value of investments Rs. Nil. Previous period : Rs. 74,132]	61,103,560	157,531,394
TOTAL	60,342,396	157,968,258
Schedule 5		
Current Liabilities and Provisions		
Current Liabilities		
Investment Management and Advisory Fees Payable	93,740	1,007,337
Trustee Fees Payable	638	4,846
Registrar and Transfer Agent Fees Payable	27,681	307,035
Custodian Fees Payable	4,031	103,277
Audit Fees Payable	44,905	58,274
Selling and Distribution Expenses Payable	151,245	925,674
Dividend Payable	-	-
Dividend Distribution Tax Payable	106,818	1,246,355
Purchase Contracts Awaiting Completion - Certificate of Deposit	-	229,471,750
Unit Redemption Payable	-	1,184,785
Inter-Scheme Payable	600,145,123	-
Others Payable	57,856	437,870
	600,632,037	234,747,203
	April 1, 2008 to March 31, 2009 Rupees	September 18, 2007 to March 31, 2008 Rupees
Schedule 6		
Interest and Discount (Note 2.4)		
Debentures/Bonds	64,973,243	57,610,617
Securitized Debt	31,461,537	65,161,773
CBLO	7,709,137	9,800,897
Certificate of Deposit / Commercial Papers	208,426,535	154,973,857
Application Money	-	367,808
Reverse Repos	20	4,388,069
	312,570,472	292,303,021

Schedules to the Financial Statements for the year ended March 31, 2009

	April 1, 2008 to March 31, 2009 Rupees	September 18, 2007 to March 31, 2008 Rupees
Schedule 7		
Unrealised Appreciation / (Depreciation) in Value of Investments (Note 9)		
(a) Privately Placed Non Convertible Debentures / Bonds		
At the beginning of the year/period	(24,139)	-
At the end of the year/period	-	(24,139)
Net change in unrealised appreciation / (depreciation) in value of investments during the year/period	24,139	(24,139)
(b) Non Convertible Debentures / Bonds Listed / Awaiting Listing		
At the beginning of the year/period	-	-
At the end of the year/period	(17)	-
Net change in unrealised appreciation / (depreciation) in value of investments during the year/period	(17)	-
(c) Securitised Debt		
At the beginning of the year/period	(9,866,658)	-
At the end of the year/period	-	(9,866,658)
Net change in unrealised appreciation / (depreciation) in value of investments during the year/period	9,866,658	(9,866,658)
(d) Commercial Papers		
At the beginning of the year/period	(78)	-
At the end of the year/period	-	(78)
Net change in unrealised appreciation / (depreciation) in value of investments during the year/period	78	(78)
(e) Certificate of Deposit		
At the beginning of the year/period	74,132	-
At the end of the year/period	(8)	74,132
Net change in unrealised appreciation / (depreciation) in value of investments during the year/period	(74,140)	74,132
Total net change in unrealised appreciation / (depreciation) in value of investments during the year/period	9,816,718	(9,816,743)

Supplementary Investment Portfolio Information And Industrywise Classification
(Referred to in Schedule 1 to the Balance Sheet as at March 31, 2009)

Details of investment portfolio and industrywise classification of the Scheme's investments in each category of investments as at March 31, 2009 are presented below. The industry and company exposures are stated as a percentage of the Scheme's net assets as at March 31, 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
NON CONVERTIBLE DEBENTURES / BONDS				
Listed/Awaiting Listing on the Stock Exchanges:				
Finance	600,000	599	9.72	100.00
9.90% Citifinancial Consumer Finance Ltd. 28-04-2009	600,000	599	9.72	100.00
Total	599	9.72	100.00	
CERTIFICATE OF DEPOSIT				
Banks		9,642	156.56	100.00
State Bank Of Indore 21-07-2009	2,500,000	2,459	39.93	25.51
Allahabad Bank 04-08-2009	2,500,000	2,450	39.78	25.41
Union Bank of India 24-12-2009	2,500,000	2,368	38.45	24.56
Punjab National Bank 15-01-2010	2,500,000	2,364	38.39	24.52
		9,642	156.55	100.00
CBLO		1,878	30.49	100.00
TOTAL		12,119	196.75	
OTHER CURRENT ASSETS		47	0.77	
TOTAL ASSETS		12,166	197.52	
LESS : CURRENT LIABILITIES		6,007	97.52	
NET ASSETS		6,159	100.00	

SCHEDULE 8

Notes to the Financial Statements for the year ended March 31, 2009

1. Organisation

AIG India Liquid Fund (the "Scheme") is an open-ended liquid scheme of AIG Global Investment Group Mutual Fund (the "Fund") and was launched on September 18, 2007. 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 perpetual. The Scheme closed for initial subscription on September 20, 2007. The 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 Scheme has three plans – Retail, Institutional and Super Institutional Plan and Six options under each plan – Growth, Bonus, Daily Dividend, Weekly Dividend, Monthly Dividend & Quarterly Dividend option. The Scheme will not declare dividend under the Growth and Bonus 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 SEBI Regulations and have been approved by the Board of Directors of the AMC and the Trustee, are stated below :

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 realized profit or loss and unrealized 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 :

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.
- PTC- The pass through certificates are valued by discounting the future cashflows.
- FRN - There are no valuation guidelines prescribed by SEBI for Valuation of Non Traded / Thinly Traded and Unlisted Floating Rate Debt Securities. These securities are valued as determined by the AMC based on policy as approved by the Board of Trustees.

- Money Market - Money Market Instruments (consisting of commercial papers, certificate of deposit and treasury bills) 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.
- For quoted shares, the dividend income earned by a scheme is recognized on the date the share is quoted on an ex-dividend basis. For investments in shares, which are not quoted on the stock exchanges, the dividend income is recognised on the date of declaration.
- Interest on fixed income securities 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 / (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. Income Equalization Reserve

When units are issued or redeemed, the net distributable income or loss for the transacted units (excluding unrealized appreciation) from the beginning of the accounting year upto the date of issue or redemption of such units is transferred to / from the Income Equalisation account.

The purpose is to ensure that the per unit amount of the continuing unit holders share of undistributed income or loss remains unaffected by the movement in unit capital. At the year end, the balance in the equalisation account is transferred to the revenue account.

2.7. Load

All load including CDSC charged at the time of purchase/ sale of units is utilized towards meeting distribution and marketing expenses. Unutilised amount of Load collected is carried forward to subsequent years unless the same is considered as surplus by the AMC / Trustee.

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 0.11% (Previous Year : 0.21%) 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 March 31, 2009 (Rupees)	As at March 31, 2008 (Rupees)
Certificate of Deposits		
- Appreciation	102.60	74,535.75
- Depreciation	110.27	402.84
Commercial Papers		
- Appreciation	-	18.30
- Depreciation	-	96.74
Non Convertible Debentures		
- Appreciation	-	-
- Depreciation	17.48	24,138.64
Pass Through Certificate		
- Appreciation	-	-
- Depreciation	-	9,866,658

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 :

	March 31, 2009 (Rupees)	March 31, 2008 (Rupees)
Purchases		
- Amount	51,954,069,861	61,179,838,216
- As a percentage of average daily net assets	1449.7 %	1817.8%
Sales		
- Amount	58,339,411,321	53,985,859,505
- As a percentage of average daily net assets	1627.88	1604.1%

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 :

	March 31, 2009 (Rupees)	March 31, 2008 (Rupees)
Income / (Loss)		
- Amount	313,993,910	281,696,182
- As a percentage of average daily net assets	8.76%	8.37%
Expenses		
- Amount	9,843,143	11,853,990
- As a percentage of average daily net assets	0.27%	0.35%

12. Borrowings

In order to meet temporary liquidity needs for the purpose of redemption of units, during the year, the Scheme, in accordance with the SEBI (Mutual Fund) Regulation 1996, has 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.

13. Income Distribution

During the period, the scheme/plans has distributed income to its unitholders out of the distributable surplus available with the scheme/plan, which consists of surplus for the current period and retained earnings /accumulated reserves of earlier periods.

14. 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 year and previous period.

15. 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.

(Rupees in Lakhs)					
Company Name	Investment made by schemes of AIG Global Investment Group Mutual Fund in the company from 01 April 2008 to March 31, 2009	Aggregate cost of acquisition during the year ended March 31, 2009	Aggregate cost of acquisition during the period from since inception to March 31, 2008	Outstanding as at March 31, 2009 (At Market / Fair Value)	Outstanding as at March 31, 2008 (At Market / Fair Value)
Allahabad Bank	AIGLF	18,894.04	9,425.94	2,450.20	2,295.08
	AIGQIS - II	2,395.91	0.00	-	-
	AIGTF	29,821.24	10,630.63	-	-
	AIGSTF	0.00	9,129.43	-	4,589.01
Axis Bank	AIGEF	778.11	0.00	-	-
	AIGINFRA	915.42	0.00	-	-
	AIGTF	4,724.09	0.00	-	-
	AIGWGF	503.48	0.00	-	-
Bank of India	AIGTF	2,416.85	0.00	-	-
	AIGINFRA	1,030.72	0.00	658.20	-
Bharti Airtel Ltd.	AIGEF	0.00	4,680.49	1,877.25	2,478.75
Corporation Bank	AIGLF	12,306.18	0.00	-	-
	AIGTF	999.37	0.00	-	-
	AIGWGF	2,362.75	0.00	-	-
	AIGSTF	989.40	0.00	-	-
DSP Merrill Lynch Capital Ltd.	AIGLF	0.00	25,832.06	-	-
	AIGTF	0.00	26,760.70	-	-

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

(Rupees in Lakhs)

Company Name	Investment made by schemes of AIG Global Investment Group Mutual Fund in the company from 01 April 2008 to March 31, 2009	Aggregate cost of acquisition during the year ended March 31, 2009	Aggregate cost of acquisition during the period from since inception to March 31, 2008	Outstanding as at March 31, 2009 (At Market / Fair Value)	Outstanding as at March 31, 2008 (At Market / Fair Value)
Export Import Bank of India	AIGTF	1,465.25	3,508.25	-	-
	AIGEF	0.00	996.91	-	-
	AIGLF	0.00	1,500.00	-	-
	AIGSTF	0.00	1,960.98	-	-
Global Trade Finance Limited	AIGLF	5,000.00	12,000.00	-	-
	AIGSTF	3,500.00	0.00	-	-
	AIGTF	4,000.00	2,200.00	-	-
HDFC Bank Ltd	AIGLF	3,870.49	0.00	-	-
	AIGSTF	2,410.12	0.00	-	-
	AIGTF	3,871.11	0.00	-	-
	AIGWGF	3,909.69	0.00	-	-
	AIGEF	0.00	12,208.62	1,460.10	2,662.50
HCL Technologies Limited	AIGEF	0.00	1,512.11	-	-
Housing Development Finance Corporation Limited	AIGLF	2,464.90	0.00	-	-
	AIGQIS-II	2,432.96	0.00	-	-
	AIGSTF	2,486.90	2,500.00	-	2,532.03
	AIGTF	15,645.70	8,522.35	-	1,461.26
	AIGEF	0.00	5,442.50	1,765.25	3,569.63
Hero Honda Motors Ltd.	AIGEF	789.84	0.00	964.04	-
ITC Ltd.	AIGEF	0.00	2,392.48	2,772.75	3,093.75
ICICI Bank Ltd.	AIGEF	934.90	8,342.10	-	1,715.76
	AIGINFRA	2,678.05	1,872.20	-	1,231.04
	AIGLF	26,396.41	35,085.78	-	5,538.92
	AIGQIS-I	4,627.87	0.00	-	-
	AIGQIS-II	4,019.19	0.00	-	-
	AIGSTF	7,599.06	8,279.89	-	8,309.75
	AIGTF	41,766.31	59,666.86	-	5,511.36
	AIGWGF	6,337.70	0.00	-	-
AIGFMP-I	6,320.05	0.00	2,848.76	-	
Indian Bank	AIGLF	4,800.21	2,294.26	-	2,296.58
	AIGTF	2,483.34	0.00	-	-
	AIGWGF	2,341.54	0.00	-	-
Industrial Development Bank of India	AIGTF	35,782.49	0.00	-	-
	AIGEF	2,754.84	0.00	-	-
	AIGINFRA	1,646.62	0.00	-	-
	AIGLF	19,942.04	0.00	-	-
	AIGQIS-I	5.61	0.00	-	-
	AIGQIS-II	27.17	0.00	-	-
	AIGSTF	9,733.58	0.00	115.96	-
	AIGWGF	6,270.50	0.00	-	-
AIGFMP-I	6,356.61	0.00	4,636.57	-	

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

(Rupees in Lakhs)

Company Name	Investment made by schemes of AIG Global Investment Group Mutual Fund in the company from 01 April 2008 to March 31, 2009	Aggregate cost of acquisition during the year ended March 31, 2009	Aggregate cost of acquisition during the period from since inception to March 31, 2008	Outstanding as at March 31, 2009 (At Market / Fair Value)	Outstanding as at March 31, 2008 (At Market / Fair Value)
Infrastructure Development Finance Company Limited	AIGLF AIGSTF AIGTF	2,496.21 4,078.57 0.00	0.00 2,440.38 5,354.53	- - -	- 2,447.29 -
Karnataka Bank Ltd.	AIGTF	2,810.45	2,484.08	-	-
Larsen & Toubro Ltd.	AIGINFRA AIGEF	0.00 0.00	1,981.87 3,339.66	738.54 1,342.80	1,669.77 4,711.34
L&T Finance Limited	AIGLF AIGQIS-II AIGTF	3,586.13 3,830.54 -	13,412.62 0.00 14,965.02	- - -	- - -
LIC Housing Finance Ltd.	AIGSTF AIGTF	493.11 493.11	0.00 0.00	- -	- -
Reliance Industries Ltd.	AIGINFRA AIGEF	0.00 0.00	1,303.80 8,218.97	762.38 2,744.55	1,132.90 7,477.14
Reliance Petroleum Ltd.	AIGEF	0.00	2,140.53	-	1,562.00
Shriram Transport Finance Co. Ltd.	AIGLF AIGSTF AIGTF	10,000.00 1,000.00 9,500.00	0.00 0.00 0.00	- - -	- - -
State Bank of Patiala	AIGLF AIGSTF AIGTF AIGFMP-I AIGINFRA	21,555.62 6,366.85 18,005.09 2,441.68 0.00	15,249.23 4,551.79 31,859.90 0.00 9,713.97	- - - - -	- 1,842.59 - - -
State Bank of Mysore	AIGLF AIGSTF AIGTF AIGEF AIGINFRA	3,453.67 481.48 14,542.81 0.00 0.00	18,365.80 3,697.14 14,606.44 6,436.96 2,430.95	- - - - -	928.68 3,714.72 - - -
State Bank of Hyderabad	AIGINFRA AIGLF AIGSTF AIGTF AIGWGF	3,144.09 39,574.62 3,949.64 47,497.77 6,732.46	0.00 0.00 0.00 0.00 0.00	- - - - -	- - - - -
Sundaram Finance Ltd.	AIGLF AIGSTF AIGTF AIGWGF	5,141.42 7,154.05 11,830.26 5,433.96	0.00 0.00 0.00 0.00	- - - -	- - - -
Union Bank of India	AIGEF AIGINFRA AIGLF AIGTF AIGSTF AIGWGF	992.91 992.91 7,930.88 12,820.99 0.00 2,978.73	0.00 0.00 3,456.94 8,948.51 2,491.97 0.00	587.40 - 2,368.11 - - -	- - - 2,433.06 - -
YES Bank Ltd.	AIGINFRA AIGTF	987.14 0.00	0.00 2,487.61	- -	- -

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

The aggregate cost of acquisition has been taken since inception for AIGQIS-I, AIGQIS-II, AIGWGF and AIGFMP-I as all the schemes have not completed a year.

16. 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.

17. Related Party Disclosure

As per AS-18 refer Annexure No. 1

18. 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.

19. Prior Year Comparatives

These financial statements have been prepared for the period from April 01 ,2008 to March 31, 2009, where the previous period was from September 18, 2007 to March 31, 2008. 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. 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	
Mumbai, June 18, 2009	Mumbai, June 18, 2009		Mumbai, June 18, 2009	

ANNEXURE 1

The Scheme has entered into transactions with certain related parties. The information required in this regard in accordance with Accounting Standard 18 on 'Related Party Disclosures' issued by the ICAI and Regulation 25(8) of the SEBI Regulations, is provided below.

(i) Related party relationships

Name	Description of relationship
AIG Capital Corporation	Sponsor
AIG Global Asset Management Company (India) Private Limited	Asset Management Company
AIG Trustee Company (India) Private Limited	Trustee Company
AIG Capital India Private Limited	Associate

Schemes of the Fund, under common control of the Sponsor

AIG India Equity Fund

AIG India Treasury Fund

AIG India Liquid Fund

AIG Infrastructure and Economic Reform Fund

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

(ii) Transactions, if any, with the above mentioned related parties as defined under Accounting Standard 18 and Regulation 25(8) of the SEBI Regulations are provided below :

(in Rupees)

Name of related party	Nature of transactions	Year ended 2009	Balance as at March 31, 2009
Schemes under common control	<u>Purchase of investments</u>	Interscheme	
	AIG India Treasury Fund	14,789,122,341	-
	AIG Short Term Fund	3,047,426,096	-
	Other Schemes	1,549,105,271	-
	<u>Sale of investments</u>		
	AIG India Treasury Fund	26,325,104,170	-
	Other Schemes	6,380,404,607	-
AIG Trustee Company (India) Private Limited	Fees for trusteeship services	35,841	638
AIG Global Asset Management Company (India) Private Limited	Fees for management services	4,052,719	93,740
	Reimbursement to the scheme*	49,156,725	-

*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 the scheme. 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.

Investment by Related Party

(in Rupees)

		2008-2009
		AIG India Liquid Fund
Related Party		
AIG Global Asset Management Company (India) Private Limited	Purchase Redemption Year End Outstanding	2,305,061,721.80 2,819,398,401.51 3,783,507.73
AIG India Equity Fund	Purchase Redemption Year End Outstanding	7,394,353,031.17 7,089,915,889.64 307,553,037.39
AIG Infrastructure and Economic Reform Fund	Purchase Redemption Year End Outstanding	5,675,208,484.99 5,542,313,629.26 135,023,284.37
AIG World Gold Fund	Purchase Redemption Year End Outstanding	7,290,131,818.70 7,270,209,392.40 22,503,880.73
AIG Fixed Maturity Plan I Series I	Purchase Redemption Year End Outstanding	3,825,000,000.00 3,826,370,730.67 0.00
AIG Quarterly Interval Fund Series II	Purchase Redemption Year End Outstanding	356,600,000.00 356,789,005.19 0.00
AIG Quarterly Interval Fund Series I	Purchase Redemption Year End Outstanding	530,500,000.00 530,645,563.55 0.00

Since the Related Party disclosure pursuant to Accounting Standard (AS) - 18 has become applicable to the scheme for the first time, previous periods comparative figures have not been furnished.

PERSPECTIVE HISTORICAL PER UNIT STATISTICS FOR THE YEAR ENDED MARCH 31, 2009

	April 1, 2008 to March 31, 2009 Rupees	September 18, 2007 to March 31, 2008 Rupees
(a) Net asset value per unit at the end of the period		
Retail Plan - Bonus Option	Nil	Nil
Retail Plan - Daily Dividend Option	1,001.0000	1,000.7810
Retail Plan - Growth Option	1,130.0073	1,041.0507
Retail Plan - Monthly Dividend Option	1,001.9340	1,002.1287
Retail Plan - Quarterly Dividend Option	1,001.9340	Nil
Retail Plan - Weekly Dividend Option	1,001.1617	1,001.0100
Institutional Plan - Bonus Option	Nil	Nil
Institutional Plan - Daily Dividend Option	1,001.0000	1,000.8059
Institutional Plan - Growth Option	1,135.4058	1,042.8476
Institutional Plan - Monthly Dividend Option	Nil	Nil
Institutional Plan - Quarterly Dividend Option	Nil	Nil
Institutional Plan - Weekly Dividend Option	1,001.1699	1,001.0100
Super Institutional Plan - Bonus Option	Nil	Nil
Super Institutional Plan - Daily Dividend Option	1,001.0000	1,000.8141
Super Institutional Plan - Growth Option	1,137.1417	1,043.3984
Super Institutional Plan - Monthly Dividend Option	Nil	Nil
Super Institutional Plan - Quarterly Dividend Option	Nil	Nil
Super Institutional Plan - Weekly Dividend Option	1,001.1726	1,001.0100
(b) Gross Income		
(i) income other than profit on sale of investment	562.59	39.40
(ii) income from profit on inter scheme sales/transfer of investment	5.32	0.28
(iii) income (net) from profit on sale of investments to third party	(20.43)	(0.38)
(iv) transfer of revenue account from past year's reserve	0.00	0.00
(c) Aggregate of expenses, writeoff, amortisation and charges (excluding change in unrealised depreciation in investments)	17.72	1.60
(d) Net Income (excluding change in unrealised depreciation in investments)	529.76	37.70
(e) Unrealised appreciation / (depreciation) in value of investments	(0.00)	(1.32)
(f) Redemption price		
- <u>Highest</u>		
Retail Plan - Bonus Option	-	1009.4200
Retail Plan - Daily Dividend Option	1001.0000	1000.7810
Retail Plan - Growth Option	1130.0073	1041.0507
Retail Plan - Monthly Dividend Option	1008.0187	1006.8376
Retail Plan - Quarterly Dividend Option	1007.5358	-
Retail Plan - Weekly Dividend Option	1002.6588	1002.2878
Institutional Plan - Bonus Option	-	-
Institutional Plan - Daily Dividend Option	1001.0000	1000.8060
Institutional Plan - Growth Option	1132.2980	1041.3939
Institutional Plan - Monthly Dividend Option	-	-
Institutional Plan - Quarterly Dividend Option	-	-
Institutional Plan - Weekly Dividend Option	1002.4427	1001.4129
Super Institutional Plan - Bonus Option	-	-
Super Institutional Plan - Daily Dividend Option	1001.0000	1000.8141
Super Institutional Plan - Growth Option	1137.1417	1043.1526
Super Institutional Plan - Monthly Dividend Option	-	-
Super Institutional Plan - Quarterly Dividend Option	-	-
Super Institutional Plan - Weekly Dividend Option	1001.9733	1001.6583

PERSPECTIVE HISTORICAL PER UNIT STATISTICS FOR THE YEAR ENDED MARCH 31, 2009 (Contd.)

	April 1, 2008 to March 31, 2009 Rupees	September 18, 2007 to March 31, 2008 Rupees
- Lowest		
Retail Plan - Bonus Option	-	1006.6978
Retail Plan - Daily Dividend Option	1000.7810	1000.7810
Retail Plan - Growth Option	1041.2714	1000.9722
Retail Plan - Monthly Dividend Option	1000.7810	1000.7810
Retail Plan - Quarterly Dividend Option	1007.5358	-
Retail Plan - Weekly Dividend Option	1001.0000	1001.0100
Institutional Plan - Bonus Option	-	-
Institutional Plan - Daily Dividend Option	1000.8059	1000.8059
Institutional Plan - Growth Option	1043.0772	1001.0050
Institutional Plan - Monthly Dividend Option	-	-
Institutional Plan - Quarterly Dividend Option	-	-
Institutional Plan - Weekly Dividend Option	1001.0100	1001.0100
Super Institutional Plan - Bonus Option	-	-
Super Institutional Plan - Daily Dividend Option	1000.3000	1000.8140
Super Institutional Plan - Growth Option	1043.6310	1001.0159
Super Institutional Plan - Monthly Dividend Option	-	-
Super Institutional Plan - Quarterly Dividend Option	-	-
Super Institutional Plan - Weekly Dividend Option	1001.2365	1001.0100
(g) Purchase price		
- Highest		
Retail Plan - Bonus Option	-	1,000.0000
Retail Plan - Daily Dividend Option	1,001.0000	1,000.7810
Retail Plan - Growth Option	1,130.0073	1,041.0507
Retail Plan - Monthly Dividend Option	1,008.0072	1,006.9983
Retail Plan - Quarterly Dividend Option	1,003.1127	-
Retail Plan - Weekly Dividend Option	1,002.4731	1,002.1866
Institutional Plan - Bonus Option	-	-
Institutional Plan - Daily Dividend Option	1,001.0000	1,000.8060
Institutional Plan - Growth Option	1,131.7000	1,041.6441
Institutional Plan - Monthly Dividend Option	-	-
Institutional Plan - Quarterly Dividend Option	-	-
Institutional Plan - Weekly Dividend Option	1,001.6888	1,002.3740
Super Institutional Plan - Bonus Option	-	-
Super Institutional Plan - Daily Dividend Option	1,001.0000	1,000.8141
Super Institutional Plan - Growth Option	1,136.9456	1,043.3984
Super Institutional Plan - Monthly Dividend Option	-	-
Super Institutional Plan - Quarterly Dividend Option	-	-
Super Institutional Plan - Weekly Dividend Option	1,002.4549	1,002.3754
- Lowest		
Retail Plan - Bonus Option	-	1,000.0000
Retail Plan - Daily Dividend Option	1,000.7810	1,000.0000
Retail Plan - Growth Option	1,041.2714	1,000.0000
Retail Plan - Monthly Dividend Option	1,000.7810	1,000.0000
Retail Plan - Quarterly Dividend Option	1,000.0000	-
Retail Plan - Weekly Dividend Option	1,001.0000	1,000.0000

PERSPECTIVE HISTORICAL PER UNIT STATISTICS FOR THE YEAR ENDED MARCH 31, 2009 (Contd.)

	April 1, 2008 to March 31, 2009 Rupees	September 18, 2007 to March 31, 2008 Rupees
Institutional Plan - Bonus Option	-	-
Institutional Plan - Daily Dividend Option	1,000.8059	1,000.0000
Institutional Plan - Growth Option	1,043.0772	1,000.0000
Institutional Plan - Monthly Dividend Option	-	-
Institutional Plan - Quarterly Dividend Option	-	-
Institutional Plan - Weekly Dividend Option	1,001.0000	1,000.0000
Super Institutional Plan - Bonus Option	-	-
Super Institutional Plan - Daily Dividend Option	1,000.0000	1,000.0000
Super Institutional Plan - Growth Option	1,043.6310	1,000.0000
Super Institutional Plan - Monthly Dividend Option	-	-
Super Institutional Plan - Quarterly Dividend Option	-	-
Super Institutional Plan - Weekly Dividend Option	1,001.0000	1,000.0000
(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)	0.27	0.35
(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.)	8.76	8.37

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