



ANNUAL REPORT 2007

CLOSE ENDED SCHEMES

Standard Chartered Fixed Maturity Plan - Yearly Series 1 (SCFMP-YS1)

Standard Chartered Fixed Maturity Plan - Yearly Series 2 (SCFMP-YS2)

Standard Chartered Fixed Maturity Plan - Yearly Series 3 (SCFMP-YS3)

Standard Chartered Fixed Maturity Plan - Yearly Series 4 (SCFMP-YS4)

Standard Chartered Fixed Maturity Plan - Yearly Series 5 (SCFMP-YS5)

Standard Chartered Fixed Maturity Plan - Yearly Series 6 (SCFMP-YS6)

**Standard Chartered
Asset Management Company Pvt. Ltd.**

**Standard Chartered
Mutual Fund** 

THE TRUSTEE REPORT COVERS THE FOLLOWING CLOSE ENDED SCHEMES

- 1) Standard Chartered Fixed Maturity Plan - Yearly Series 1 (SCFMP-YS1)
- 2) Standard Chartered Fixed Maturity Plan - Yearly Series 2 (SCFMP-YS2)
- 3) Standard Chartered Fixed Maturity Plan - Yearly Series 3 (SCFMP-YS3)
- 4) Standard Chartered Fixed Maturity Plan - Yearly Series 4 (SCFMP-YS4)
- 5) Standard Chartered Fixed Maturity Plan - Yearly Series 5 (SCFMP-YS5)
- 6) Standard Chartered Fixed Maturity Plan - Yearly Series 6 (SCFMP-YS6)

TRUSTEE REPORT

Report of the Board of Directors of the Standard Chartered Trustee Company Private Limited to the Unit-holders of Standard Chartered Mutual Fund.

Dear Unit-holder,

The Directors of Standard Chartered Trustee Company Private Limited hereby present the Seventh Annual Report of Standard Chartered Mutual Fund for the year ended March 31, 2007.

STANDARD CHARTERED MUTUAL FUND

Standard Chartered Mutual Fund ("SCMF" or "the Fund") (erstwhile the ANZ Grindlays Mutual Fund) has been constituted as a Trust vide a Trust Deed dated December 29, 1999 in accordance with the provisions of the Indian Trust Act, 1882 (2 of 1882). The Mutual Fund was registered with the Securities & Exchange Board of India (SEBI) on March 13, 2000.

SCMF has been sponsored by Standard Chartered Bank, with Standard Chartered Trustee Company Private Limited (formerly known as the ANZ Grindlays Trustee Company Private Limited) ("the Trustee") as Trustee and Standard Chartered Asset Management Company Private Limited (formerly known as the ANZ Grindlays Asset Management Company Private Limited) ("the AMC") as the Investment Manager for all the Schemes of SCMF.

The Schemes launched by SCMF comprised of Twelve Open Ended schemes and Thirty Close-Ended schemes as on March 31, 2007. During the year under review, Twenty Four Close Ended schemes were launched.

The Open-Ended schemes (Debt & Equity) were:

- 1) Grindlays Super Saver Income Fund ("GSSIF") with Investment Plan, Short-Term Plan and Medium Term Plan
- 2) Grindlays Cash Fund ("GCF")
- 3) Grindlays Government Securities Fund ("GGSF") with Investment Plan, Short Term Plan and Provident Fund Plan
- 4) Grindlays Dynamic Bond Fund ("GDBF")
- 5) Grindlays Floating Rate Fund ("GFRF") with Short Term and Long Term Plan
- 6) Standard Chartered All Seasons Bond Fund ("SCASBF")
- 7) Standard Chartered Liquidity Manager ("SCLM")
- 8) Standard Chartered Liquidity Manager Plus ("SCLMP")
- 9) Standard Chartered Classic Equity Fund ("SCCEF")
- 10) Standard Chartered Premier Equity Fund ("SCPEF")
- 11) Standard Chartered Imperial Equity Fund ("SCIEF")
- 12) Standard Chartered Arbitrage Fund ("SCAF")

The Close Ended schemes (Debt & Equity) were:

- 1) Grindlays Fixed Maturity 6th Plan (GFMP-6)

- 2) Grindlays Fixed Maturity 7th Plan (GFMP-7)
- 3) Grindlays Fixed Maturity 8th Plan (GFMP-8)
- 4) Grindlays Fixed Maturity 9th Plan (GFMP-9)
- 5) Grindlays Fixed Maturity 16th Plan (GFMP-16)
- 6) Grindlays Fixed Maturity 20th Plan (GFMP-20)
- 7) Grindlays Fixed Maturity 22nd Plan (GFMP-22)
- 8) Grindlays Fixed Maturity Plus Plan – I (GFMP-PI)
- 9) Grindlays Fixed Maturity Plus Plan- II (GFMP-PII)
- 10) Grindlays Fixed Maturity Plus Plan- III (GFMP-PIII)
- 11) Standard Chartered Tristar Series I (SCTS-I)
- 12) Standard Chartered Fixed Maturity 1st Plan (SCFMP-1)
- 13) Standard Chartered Fixed Maturity 2nd Plan (SCFMP-2)
- 14) Standard Chartered Fixed Maturity 6th Plan (SCFMP-6)
- 15) Standard Chartered Fixed Maturity 10th Plan (SCFMP-10)
- 16) Standard Chartered Fixed Maturity Plan – Yearly Series 1 (SCFMP-YS1)
- 17) Standard Chartered Fixed Maturity Plan – Yearly Series 2 (SCFMP-YS2)
- 18) Standard Chartered Fixed Maturity Plan – Yearly Series 3 (SCFMP-YS3)
- 19) Standard Chartered Fixed Maturity Plan – Yearly Series 4 (SCFMP-YS4)
- 20) Standard Chartered Fixed Maturity Plan – Yearly Series 5 (SCFMP-YS5)
- 21) Standard Chartered Fixed Maturity Plan – Yearly Series 6 (SCFMP-YS6)
- 22) Standard Chartered Fixed Maturity Plan – Half Yearly Series 1 (SCFMP-HYS1)
- 23) Standard Chartered Fixed Maturity Plan – Half Yearly Series 2 (SCFMP-HYS2)
- 24) Standard Chartered Fixed Maturity Plan – Quarterly Series 3 (SCFMP-QS3)
- 25) Standard Chartered Fixed Maturity Plan – Quarterly Series 4 (SCFMP-QS4)
- 26) Standard Chartered Fixed Maturity Plan – Quarterly Series 5 (SCFMP-QS5)
- 27) Standard Chartered Fixed Maturity Plan – Quarterly Series 6 (SCFMP-QS6)
- 28) Standard Chartered Fixed Maturity Plan – Quarterly Series 7 (SCFMP-QS7)
- 29) Standard Chartered Enterprise Equity Fund (SCEEF)
- 30) Standard Chartered Tax Saver (ELSS) Fund (SCTS(ELSS))

The total Funds under Management (FuM) under the Forty One (not including SCASBF) Schemes as on March 31, 2007 aggregated to Rs. 11550.26 Crores.

2006-2007 was the Seventh year of operation of SCMF. During the year end review, SCMF launched one Open Ended Equity fund and Two Close Ended Equity Funds. The Open Ended Equity Fund is called Standard Chartered Arbitrage Fund and the Close Ended Equity Funds are called Standard Chartered Enterprise Equity Fund and Standard Chartered Tax Saver (ELSS) Fund. In addition to these schemes, the Fund also launched 24 Close Ended Debt Schemes. Thus a judicious combination of Equity and Debt schemes launched during the year has widened the investment opportunities for investors belonging to the SCMF family.

THE SPONSOR

The Sponsor applies for the registration of a Mutual Fund. The Sponsor also appoints Trustee(s) to the Mutual Fund. Sponsor of SCMF is Standard Chartered Bank ("SCB"). The Sponsor is not responsible or liable for any loss resulting from the operation of the Schemes beyond the corpus of the trust of Rs. 20,000. SCB is a member of the Standard Chartered Group, which is a multinational banking and financial services group with a unique emerging markets network. Standard Chartered is the world's leading emerging markets bank and has offices in many countries in the Asia Pacific Region, South Asia, the Middle East, Africa, United Kingdom. Through the years SCB has grown its operations and is now a truly international bank offering a wide array of financial products and services. As an organization, SCB is committed to delivering consistently superior performance and to building shareholder value. With more than 150 years in the emerging markets the Bank has

unmatched knowledge and understanding of its customers in its markets.

SCB operates in India through various branches which are spread in various cities and offer a complete range of banking and financial products. It is the largest foreign bank in India.

On January 26, 2007, Standard Chartered Bank (SCB) entered into an agreement with Swiss Finance Corporation (Mauritius) Limited (UBS Mauritius) and UBS (India) Private Limited (UBS India) (jointly referred to as UBS) to sell the equity and preference shares held by SCB in Standard Chartered Asset Management Company Private Limited (SCAMC) and equity shares held by SCB in Standard Chartered Trustee Company Private Limited (SCTC), subject to applicable regulatory approvals. The terms of the transaction are governed by the Share Purchase Agreement signed between the parties. Transfer of shareholding, when effected (on receipt of necessary approvals), will result in a change in controlling interest of the AMC and would thus result in UBS being recognized as the sponsor of the Mutual Fund.

On July 20, 2007, SEBI conveyed its no objection to the change in sponsor from Standard Chartered Bank to Swiss Finance Corporation (Mauritius) Limited (UBS Mauritius) subject to the Compliance in accordance with the SEBI (Mutual Funds) Regulations 1996. Standard Chartered Bank will continue to be the Sponsor of Standard Chartered Mutual Fund until the completion of the sale of shares held by SCB in SCAMC to UBS.

UBS is one of the largest global financial institutions with a market capitalization of around USD 123 Billion. It is one of the leading global wealth managers in the world, with some USD 1.8 trillion of invested assets.

UBS Global Asset Management had assets of USD 726 billion as at March 31, 2007 and is amongst the leading active asset managers of the world. It has operations in 23 countries and product expertise across all major asset classes, including equities, fixed income, asset allocation, currency, risk management, global real estate, alternative and quantitative investments (hedge funds) and infrastructure.

Post acquisition, UBS Global Asset Management will work with the team in India to transfer its extensive expertise in mutual funds and further add to the strength of the Indian operations. It has a wealth of expertise with nearly 150 equity and credit analysts around the globe and a sophisticated research platform. UBS Global Asset Management is highly regarded for its range of investment products and strategies and its sophisticated investment and risk processes.

STANDARD CHARTERED TRUSTEE COMPANY PRIVATE LIMITED

The Trustee is a company incorporated under the Companies Act, 1956 and is the Trustee to the Fund vide Trust Deed dated December 29, 1999 as amended from time to time. The Trustee is 100% owned by Standard Chartered Bank.

The Trustee is the exclusive owner of the Trust Fund and holds the same in trust for the benefit of the unitholders. The Trustee seeks to ensure that the Fund and the Schemes floated thereunder are managed by the AMC in accordance with the requirements specified by the Trust Deed, the SEBI (Mutual Funds) Regulations, 1996 as amended from time to time, the Investment Management Agreement, the Stock Exchange requirements (where applicable) and other regulatory authorities.

The Directors of Standard Chartered Trustee Company Private Limited are:

Mr. Sanjeev Agrawal: He is the Chairman of the Company. He is a Chartered Accountant and is designated as the Chief Financial Officer - Singapore & South East Asia Region of Standard Chartered Bank with responsibilities for Finance functions of Standard Chartered Bank. He had successfully managed the integration process of Standard Chartered Bank and Standard Chartered Grindlays Bank. His efforts were recognized by the Indian Management Association (IMA) and he was awarded the CFO of the year award in the "Mergers & Acquisitions" category for the year 2002. Prior to the assignment with SCB, he was associated with Tata Steel, Bombay and with Price Waterhouse-New Delhi.

Mr. Dattatraya M. Sukthankar: In his career spanning over 34 years till 1990 as an IAS Officer, had held very important portfolios in the Govt. of Maharashtra including that of Secretary - Education Department, Secretary - Industries Dept, Metropolitan Commissioner, Municipal Commissioner - Greater Bombay, and finally as Chief Secretary to the Govt. of Maharashtra. He was also the Secretary, Ministry of Urban Development, Govt. of India for two years.

Mr. Jamsheed G. Kanga: In his career as an IAS officer, had held various important positions including that of Managing Director - Maharashtra State Agro Industries Development Corporation and Maharashtra State Tourism Development Corporation, Joint Secretary - Finance Department, Maharashtra State, Joint Secretary (Projects & Finance) - Department of Atomic Energy, Secretary to Government of Maharashtra, Municipal Commissioner - Bombay Municipal Corporation, Chairman and Managing Director - Export Credit Guarantee Corporation of India in the rank of Secretary to Government of India. After retirement, he had been the Vice-Chairman and Managing Director of Tata Housing Development Co. Ltd. and now is a Senior Corporate Advisor to Tata Housing Development Co. Ltd. from April 1997. He is also a Consultant to Forbes Gokak Limited.

Mr U. Sundararajan: He is a Cost Accountant. He was formerly the Chairman & Managing Director of Bharat Petroleum Corporation Ltd for around 9 years.

STANDARD CHARTERED ASSET MANAGEMENT COMPANY PRIVATE LIMITED

As at March 31, 2007 equity share capital of the AMC was held by Standard Chartered Bank (74.99%), the Atul C. Choksey Group of Companies (25%) and a resident individual. The AMC formerly known as ANZ Grindlays Asset Management Company Private Limited was sponsored by the ANZ Banking Group, the holding of ANZ was acquired by Standard Chartered Bank and subsequently on March 13, 2001 the name of the AMC was changed to Standard Chartered Asset Management Company Private Limited. The AMC is the Investment Manager for all the Schemes under SCMF.

The Directors of Standard Chartered Asset Management Company Private Limited are:

Mr. Paul Jebson: He is the Head Funds Management, Global Markets with Standard Chartered Bank. He has been associated with Standard Chartered Bank since June 1977 with responsibilities of institutional and commercial bank sales and marketing and treasury functions. He was the Group Head of Institu-

tional and Commercial Bank Sales and Marketing from 1999 to 2001 and the Global Head of Treasury Bank relationships from 1998 to 1999.

Mr. Atul C. Choksey: He is a Chemical Engineer from Illinois Institute of Technology, Chicago, USA. He has also completed courses in management disciplines like Finance, Personnel, Micro and Macro Economics etc. during his stay abroad. He is the Chairman of Apcotex Lattices Limited (now known as Apcotex Industries Limited), Apcotex Financial Services Limited and Apcotex Infoway Private Limited as well as other group companies. He was the Managing Director of Asian Paints (India) Limited from 1984 to 1997.

Mr. Pradip Madhavji: He was the Chairman of Thomas Cook (India) Limited for 8 years and was responsible for enhancing its position externally, through further strengthening the company's relationships with business partners, trade bodies and associates. He has been with Thomas Cook since 1977 and has held senior positions as Managing Director, Deputy Chairman & Managing Director & Executive Chairman. Prior to this he was with Dena Bank for over 18 years where at the time of leaving he was in charge of the entire foreign exchange function of the Bank.

Mrs. Bakul Patel: She is a Chartered Secretary from the Chartered Institute of Companies Secretary, U.K. She is a Member of Zonal Advisory Board, Western Zone, Life Insurance Corporation of India and Western Regional Advisory Committee, Industrial Development Bank of India. She was the Chairperson of Maharashtra State Financial Corporation from 1992 to 1995 and was the Sheriff of Mumbai from 1992 – 1993. She was a member on the Indian Advisory Board, Standard Chartered Grindlays Bank.

Mr. Naval Bir Kumar: He was a rank holder in Mathematics from Bombay University and holds an MBA from the Indian Institute of Management, Calcutta. He is the Managing Director of Standard Chartered Asset Management Company Private Limited. Prior to this he was Director & Head Originations of Global Capital Markets for ANZ Investment Bank. In this role he has handled debt and equity capital market transactions for a number of leading Indian corporates and was successful in improving the Bank's position in the domestic capital markets from 193 to number 6. He is also on the Board of the Association of Mutual Funds of India ("AMFI"). He joined the Bank in 1990 in the Merchant Banking Division and was appointed Head of the Merchant Bank for West India in 1994 and subsequently Head of the Investment Bank for West India in 1996. In these roles he has worked on a cross-section of investment banking products such as: Infrastructure financing, Corporate Finance, Cross-Border Debt Financing and Domestic Capital Market transactions. He worked briefly with Colgate Palmolive (India) Limited as a Brand Manager prior to joining Standard Chartered Grindlays Bank.

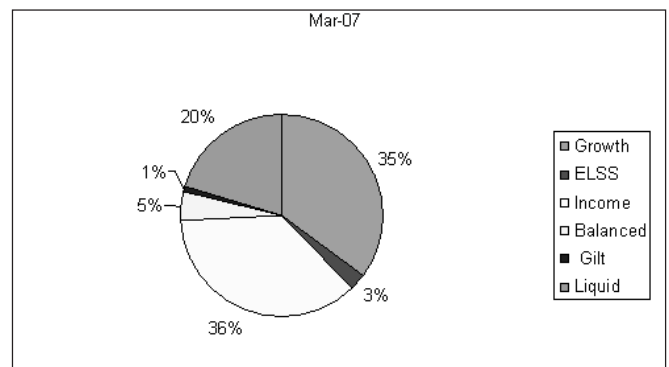
Fund Review and Future Outlook

The year saw a continued focus on equity funds as the bullish outlook on the macro economic environment continued. As in the previous year a significant percentage of growth of Assets under Management came from New Fund Offerings (NFOs) rather than existing schemes. We also successfully launched 2 new close ended equity schemes during the year, Standard Chartered Enterprise Equity Fund and Standard Chartered Tax Saver Fund. These funds garnered a total of INR 1,434.329 crores and INR 59.61 crores respectively.

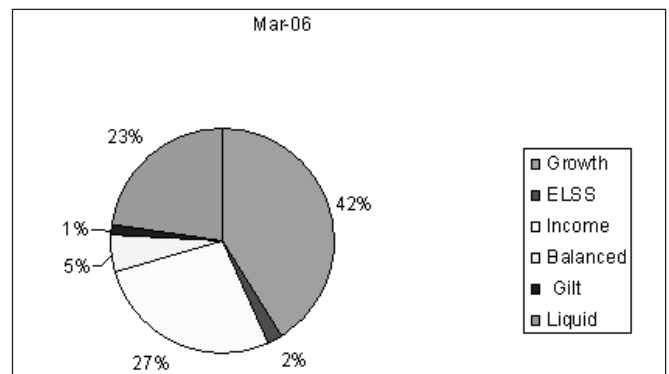
The interest rate environment in the economy remained bearish during the period. As a result of which long-term income funds were not sought after. Most mutual funds including ours actively advised investors against investing in long-term debt funds taking into consideration the underlying bearish interest rate environment. Liquid Funds continued to attract large pools of money in such an environment as from the fact that more and more investors especially small corporates began using liquid schemes for efficient cash management.

The macro economic environment continues to be robust and hence equity markets are expected to remain robust in the current. However at the current valuation the vulnerability of the market to external shocks in the short term remains high. On the interest rate front short duration funds and fixed maturity plans will continue to dominate flows.

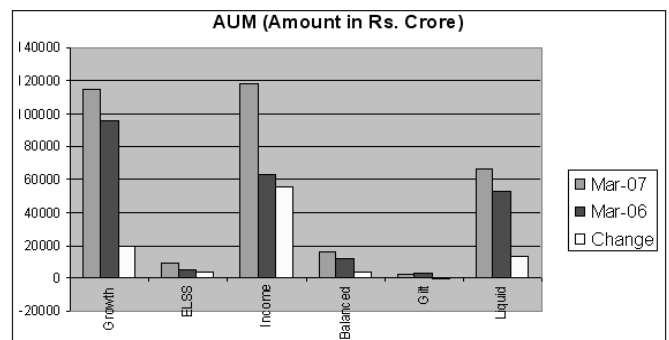
Some Mutual Fund Industrywide statistics are being provided hereunder:



Source: CRISIL



Source: CRISIL



Source: CRISIL

Name of Scheme	Investment Objective	Launch & Allotment Dates	FUM&NAV (Rs.) as on date of maturity / March 31, 2007
Standard Chartered Fixed Maturity Plan - Yearly Series 1 (SCFMP-YS1)	The investment objective of the Scheme is to seek to generate income by investing in a portfolio of debt and money market instruments normally in line with the duration of the scheme.	13th October, 2006 & 27th October, 2006	Rs. 111.175 Crores & Rs 10.3093
Standard Chartered Fixed Maturity Plan - Yearly Series 2 (SCFMP-YS2)	The investment objective of the Scheme is to seek to generate income by investing in a portfolio of debt and money market instruments normally in line with the duration of the scheme.	19th February, 2007 & 31st March, 2007	Rs. 347.005 Crores & Rs. 10.0845
Standard Chartered Fixed Maturity Plan - Yearly Series 3 (SCFMP-YS3)	The investment objective of the Scheme is to seek to generate income by investing in a portfolio of debt and money market instruments normally in line with the duration of the scheme.	12th March, 2007 & 31st March, 2007	Rs. 250.011 Crores & Rs. 10.0488
Standard Chartered Fixed Maturity Plan - Yearly Series 4 (SCFMP-YS4)	The investment objective of the Scheme is to seek to generate income by investing in a portfolio of debt and money market instruments normally in line with the duration of the scheme.	12th March, 2007 & 31st March, 2007	Rs. 57.448 Crores & Rs. 10.0336
Standard Chartered Fixed Maturity Plan - Yearly Series 5 (SCFMP-YS5)	The investment objective of the Scheme is to seek to generate income by investing in a portfolio of debt and money market instruments normally in line with the duration of the scheme.	22nd March, 2007 & 31st March, 2007	Rs. 292.365 Crores & Rs. 10.0070
Standard Chartered Fixed Maturity Plan - Yearly Series 6 (SCFMP-YS6)	The investment objective of the Scheme is to seek to generate income by investing in a portfolio of debt and money market instruments normally in line with the duration of the scheme.	21st March, 2007 & 31st March, 2007	Rs. 71.607 Crores & Rs. 10.0067

INVESTOR SERVICES

The highlight of the year was the successful ISO 9001:2000 certification of the Investor Service function within the AMC. The certification covered all the functions viz Customer services/ investor services including phone transact, central complaint cell, registrar management, transaction processing of investor request, broker and investor query management, bank liaison and branch servicing.

The certification accorded to the customer service function was the first ever to be accorded to any mutual fund in India.

The objectives of the certification audit were to confirm that all functions within customer service have effectively implemented the planned management system. An investor can derive great comfort from this certification for this authenticates the presence of standardized, and more importantly externally audited, processes for successful query/complaint resolution.

The coverage of the Phone Transact Cell has been further enhanced and it now covers 976 towns across India. As you are aware the Phone Transact service, allows investors to redeem/ switch investments on the phone without any PIN.

Note:

Standard Chartered AMC - Standard Chartered Mutual Fund was given ISO 9001 : 2000 certification by SGS for Customer Services / Investor Services including Phone Transact, Contact Centre, Central Complaint Cell, Registrar Management, Transaction Processing of Investor Request, Broker & Investor Query Management, Bank Liaison & Branch Servicing. The Certificate is valid from September 28, 2006 to September 27, 2009. This is a multisite certification, for head office at 90 MG Road Mumbai and eighteen other centres across the country.

DISTRIBUTION OF INCOME

The distribution of Dividend is made out of Net Surplus, subject to availability of distributable profits, as computed in accordance with SEBI Regulations. The AMC reserves the right to change the periodicity.

STATUTORY DETAILS

The price and redemption value of units, and income from them, can go up as well as down with fluctuations in the market value of its underlying investments.

On written request, present and prospective unitholder/investors can obtain copy of the trust deed, the annual report of the scheme and the asset management company and the text of the relevant scheme.

ACKNOWLEDGEMENT

The Board of Directors of Standard Chartered Trustee Company wish to place on record their gratitude to the unitholders for their continued support and to the Securities and Exchange Board of India, the Reserve Bank of India, the Registrars, Bankers, the Custodians, Sponsor of SCMF, AMFI and employees of AMC for the support provided by them during the year.

For Standard Chartered Trustee Company Private Limited
(The Trustee of Standard Chartered Mutual Fund)

Director

Place:Mumbai

Date: August 28, 2007

AUDITORS' REPORT**To the Board of Trustees of
Standard Chartered Mutual Fund****Standard Chartered Fixed Maturity –Yearly Series 1**

We have audited the attached Balance Sheet of Standard Chartered Mutual Fund – Standard Chartered Fixed Maturity –Yearly Series 1 ('the Scheme') as at 31 March 2007 and the related Revenue Account for the period 13 October 2006 (date of launch of scheme) to 31 March 2007 annexed thereto.

These financial statements are the responsibility of the Board of Directors of Standard Chartered Trustee Company Private Limited of Standard Chartered Mutual Fund and the management of Standard Chartered Asset Management Company Private Limited. Our responsibility is to express an opinion on these financial statements based on our audit.

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.

We report thereon as follows:

- We have obtained all the information and explanations, which, to the best of our knowledge and belief, were necessary for the purpose of the audit;
- The Balance Sheet and the related Revenue Account dealt with by this report are in agreement with the books of account of the Scheme;
- In our opinion and to the best of our information and according to the explanations given to us the Balance Sheet as at 31 March 2007 and the related Revenue Account for the period ended on that date, together with the notes thereon, have been prepared in accordance with the accounting policies and standards specified in the Ninth Schedule of the Securities and Exchange Board of India (Mutual Funds) Regulations, 1996 and amendments thereto, as applicable;
- In our opinion and to the best of our information and according to the explanations given to us the Balance Sheet as at 31 March 2007 and the related Revenue Account for the period ended on that date together with the notes thereon give the information required by the Securities and Exchange Board of India (Mutual Funds) Regulations, 1996 and amendments thereto, as applicable, and give a true and fair view in conformity with the accounting principles generally accepted in India:
 - in the case of the Balance Sheet, of the state of affairs of the Scheme as at 31 March 2007; and
 - in the case of the Revenue Account, of the surplus for the period ended on that date.
- In our opinion and to the best of our information and according to the explanations given to us, the methods used to value non-traded/thinly traded securities in good faith are fair and reasonable.

For BSR & Co.
Chartered Accountants

Akeel Master
Partner
Membership No.: 046768

Mumbai
Date: August 28, 2007

**To the Board of Trustees of
Standard Chartered Mutual Fund****Standard Chartered Fixed Maturity –Yearly Series 2**

We have audited the attached Balance Sheet of Standard Chartered Mutual Fund – Standard Chartered Fixed Maturity –Yearly Series 2 ('the Scheme') as at 31 March 2007 and the related Revenue Account for the period 19 February 2007 (date of launch of scheme) to 31 March 2007 annexed thereto.

These financial statements are the responsibility of the Board of Directors of Standard Chartered Trustee Company Private Limited of Standard Chartered Mutual Fund and the management of Standard Chartered Asset Management Company Private Limited. Our responsibility is to express an opinion on these financial statements based on our audit.

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.

We report thereon as follows:

- We have obtained all the information and explanations, which, to the best of our knowledge and belief, were necessary for the purpose of the audit;
- The Balance Sheet and the related Revenue Account dealt with by this report are in agreement with the books of account of the Scheme;
- In our opinion and to the best of our information and according to the explanations given to us the Balance Sheet as at 31 March 2007 and the related Revenue Account for the period ended on that date, together with the notes thereon, have been prepared in accordance with the accounting policies and standards specified in the Ninth Schedule of the Securities and Exchange Board of India (Mutual Funds) Regulations, 1996 and amendments thereto, as applicable;
- In our opinion and to the best of our information and according to the explanations given to us the Balance Sheet as at 31 March 2007 and the related Revenue Account for the period ended on that date together with the notes thereon give the information required by the Securities and Exchange Board of India (Mutual Funds) Regulations, 1996 and amendments thereto, as applicable, and give a true and fair view in conformity with the accounting principles generally accepted in India:
 - in the case of the Balance Sheet, of the state of affairs of the Scheme as at 31 March 2007; and
 - in the case of the Revenue Account, of the surplus for the period ended on that date.
- In our opinion and to the best of our information and according to the explanations given to us, the methods used to value non-traded/thinly traded securities in good faith are fair and reasonable.

For BSR & Co.
Chartered Accountants

Akeel Master
Partner
Membership No.: 046768

Mumbai
Date: August 28, 2007

AUDITORS' REPORT**To the Board of Trustees of
Standard Chartered Mutual Fund****Standard Chartered Fixed Maturity –Yearly Series 3**

We have audited the attached Balance Sheet of Standard Chartered Mutual Fund – Standard Chartered Fixed Maturity –Yearly Series 3 ('the Scheme') as at 31 March 2007 and the related Revenue Account for the period 12 March 2007 (date of launch of scheme) to 31 March 2007 annexed thereto.

These financial statements are the responsibility of the Board of Directors of Standard Chartered Trustee Company Private Limited of Standard Chartered Mutual Fund and the management of Standard Chartered Asset Management Company Private Limited. Our responsibility is to express an opinion on these financial statements based on our audit.

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.

We report thereon as follows:

- We have obtained all the information and explanations, which, to the best of our knowledge and belief, were necessary for the purpose of the audit;
- The Balance Sheet and the related Revenue Account dealt with by this report are in agreement with the books of account of the Scheme;
- In our opinion and to the best of our information and according to the explanations given to us the Balance Sheet as at 31 March 2007 and the related Revenue Account for the period ended on that date, together with the notes thereon, have been prepared in accordance with the accounting policies and standards specified in the Ninth Schedule of the Securities and Exchange Board of India (Mutual Funds) Regulations, 1996 and amendments thereto, as applicable;
- In our opinion and to the best of our information and according to the explanations given to us the Balance Sheet as at 31 March 2007 and the related Revenue Account for the period ended on that date together with the notes thereon give the information required by the Securities and Exchange Board of India (Mutual Funds) Regulations, 1996 and amendments thereto, as applicable, and give a true and fair view in conformity with the accounting principles generally accepted in India:
 - in the case of the Balance Sheet, of the state of affairs of the Scheme as at 31 March 2007; and
 - in the case of the Revenue Account, of the surplus for the period ended on that date.
- In our opinion and to the best of our information and according to the explanations given to us, the methods used to value non-traded/thinly traded securities in good faith are fair and reasonable.

For BSR & Co.
Chartered Accountants

Akeel Master
Partner
Membership No.: 046768

Mumbai
Date: August 28, 2007

**To the Board of Trustees of
Standard Chartered Mutual Fund****Standard Chartered Fixed Maturity –Yearly Series 4**

We have audited the attached Balance Sheet of Standard Chartered Mutual Fund – Standard Chartered Fixed Maturity –Yearly Series 4 ('the Scheme') as at 31 March 2007 and the related Revenue Account for the period 12 March 2007 (date of launch of scheme) to 31 March 2007 annexed thereto.

These financial statements are the responsibility of the Board of Directors of Standard Chartered Trustee Company Private Limited of Standard Chartered Mutual Fund and the management of Standard Chartered Asset Management Company Private Limited. Our responsibility is to express an opinion on these financial statements based on our audit.

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.

We report thereon as follows:

- We have obtained all the information and explanations, which, to the best of our knowledge and belief, were necessary for the purpose of the audit;
- The Balance Sheet and the related Revenue Account dealt with by this report are in agreement with the books of account of the Scheme;
- In our opinion and to the best of our information and according to the explanations given to us the Balance Sheet as at 31 March 2007 and the related Revenue Account for the period ended on that date, together with the notes thereon, have been prepared in accordance with the accounting policies and standards specified in the Ninth Schedule of the Securities and Exchange Board of India (Mutual Funds) Regulations, 1996 and amendments thereto, as applicable;
- In our opinion and to the best of our information and according to the explanations given to us the Balance Sheet as at 31 March 2007 and the related Revenue Account for the period ended on that date together with the notes thereon give the information required by the Securities and Exchange Board of India (Mutual Funds) Regulations, 1996 and amendments thereto, as applicable, and give a true and fair view in conformity with the accounting principles generally accepted in India:
 - in the case of the Balance Sheet, of the state of affairs of the Scheme as at 31 March 2007; and
 - in the case of the Revenue Account, of the surplus for the period ended on that date.
- In our opinion and to the best of our information and according to the explanations given to us, the methods used to value non-traded/thinly traded securities in good faith are fair and reasonable.

For BSR & Co.
Chartered Accountants

Akeel Master
Partner
Membership No.: 046768

Mumbai
Date: August 28, 2007

AUDITORS' REPORT**To the Board of Trustees of
Standard Chartered Mutual Fund****Standard Chartered Fixed Maturity –Yearly Series 5**

We have audited the attached Balance Sheet of Standard Chartered Mutual Fund – Standard Chartered Fixed Maturity –Yearly Series 5 ('the Scheme') as at 31 March 2007 and the related Revenue Account for the period 22 March 2007 (date of launch of scheme) to 31 March 2007 annexed thereto.

These financial statements are the responsibility of the Board of Directors of Standard Chartered Trustee Company Private Limited of Standard Chartered Mutual Fund and the management of Standard Chartered Asset Management Company Private Limited. Our responsibility is to express an opinion on these financial statements based on our audit.

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.

We report thereon as follows:

- We have obtained all the information and explanations, which, to the best of our knowledge and belief, were necessary for the purpose of the audit;
- The Balance Sheet and the related Revenue Account dealt with by this report are in agreement with the books of account of the Scheme;
- In our opinion and to the best of our information and according to the explanations given to us the Balance Sheet as at 31 March 2007 and the related Revenue Account for the period ended on that date, together with the notes thereon, have been prepared in accordance with the accounting policies and standards specified in the Ninth Schedule of the Securities and Exchange Board of India (Mutual Funds) Regulations, 1996 and amendments thereto, as applicable;
- In our opinion and to the best of our information and according to the explanations given to us the Balance Sheet as at 31 March 2007 and the related Revenue Account for the period ended on that date together with the notes thereon give the information required by the Securities and Exchange Board of India (Mutual Funds) Regulations, 1996 and amendments thereto, as applicable, and give a true and fair view in conformity with the accounting principles generally accepted in India:
 - in the case of the Balance Sheet, of the state of affairs of the Scheme as at 31 March 2007; and
 - in the case of the Revenue Account, of the surplus for the period ended on that date.
- In our opinion and to the best of our information and according to the explanations given to us, the methods used to value non-traded/thinly traded securities in good faith are fair and reasonable.

For BSR & Co.
Chartered Accountants

Akeel Master
Partner
Membership No.: 046768

Mumbai
Date: August 28, 2007

**To the Board of Trustees of
Standard Chartered Mutual Fund****Standard Chartered Fixed Maturity –Yearly Series 6**

We have audited the attached Balance Sheet of Standard Chartered Mutual Fund – Standard Chartered Fixed Maturity –Yearly Series 6 ('the Scheme') as at 31 March 2007 and the related Revenue Account for the period 21 March 2007 (date of launch of scheme) to 31 March 2007 annexed thereto.

These financial statements are the responsibility of the Board of Directors of Standard Chartered Trustee Company Private Limited of Standard Chartered Mutual Fund and the management of Standard Chartered Asset Management Company Private Limited. Our responsibility is to express an opinion on these financial statements based on our audit.

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.

We report thereon as follows:

- We have obtained all the information and explanations, which, to the best of our knowledge and belief, were necessary for the purpose of the audit;
- The Balance Sheet and the related Revenue Account dealt with by this report are in agreement with the books of account of the Scheme;
- In our opinion and to the best of our information and according to the explanations given to us the Balance Sheet as at 31 March 2007 and the related Revenue Account for the period ended on that date, together with the notes thereon, have been prepared in accordance with the accounting policies and standards specified in the Ninth Schedule of the Securities and Exchange Board of India (Mutual Funds) Regulations, 1996 and amendments thereto, as applicable;
- In our opinion and to the best of our information and according to the explanations given to us the Balance Sheet as at 31 March 2007 and the related Revenue Account for the period ended on that date together with the notes thereon give the information required by the Securities and Exchange Board of India (Mutual Funds) Regulations, 1996 and amendments thereto, as applicable, and give a true and fair view in conformity with the accounting principles generally accepted in India:
 - in the case of the Balance Sheet, of the state of affairs of the Scheme as at 31 March 2007; and
 - in the case of the Revenue Account, of the surplus for the period ended on that date.
- In our opinion and to the best of our information and according to the explanations given to us, the methods used to value non-traded/thinly traded securities in good faith are fair and reasonable.

For BSR & Co.
Chartered Accountants

Akeel Master
Partner
Membership No.: 046768

Mumbai
Date: August 28, 2007

Balance Sheet

as at

(Currency: Indian Rupee)

March 31, 2007

	<i>Schedule</i>	SCFMP - YS 1	SCFMP - YS 2	SCFMP - YS 3	SCFMP - YS 4	SCFMP - YS 5	SCFMP - YS 6
LIABILITIES							
Unit capital	3	1,078,400,115	3,440,983,427	2,487,974,086	572,555,009	2,921,600,858	715,585,140
Reserves and surplus	4	33,350,802	29,069,507	12,139,460	1,923,390	2,053,186	482,944
Current liabilities and provisions	5	399,015	17,258,292	2,547,109	2,918,633	1,523,098	1,846,212
		<u>1,112,149,932</u>	<u>3,487,311,226</u>	<u>2,502,660,655</u>	<u>577,397,032</u>	<u>2,925,177,142</u>	<u>717,914,296</u>
ASSETS							
Investments	6	1,110,589,684	3,467,955,361	2,499,868,143	566,940,485	2,869,077,613	609,194,814
Current assets	7	1,249,614	2,139,313	259,111	7,547,364	54,588,531	106,880,212
Deferred revenue expenditure	9	310,634	17,216,552	2,533,401	2,909,183	1,510,998	1,839,270
		<u>1,112,149,932</u>	<u>3,487,311,226</u>	<u>2,502,660,655</u>	<u>577,397,032</u>	<u>2,925,177,142</u>	<u>717,914,296</u>
Net Asset Value per unit							
Growth Option		10.3093	10.0845	10.0488	10.0336	10.0070	10.0067
Dividend Option		10.3093	10.0845	10.0488	10.0336	10.0070	10.0067
Significant accounting policies	2						
Notes to financial statements	10						

The schedules referred to above form an integral part of the Balance Sheet.

As per our report attached of even date.

For **BSR & Co.**
Chartered Accountants

For Standard Chartered Asset Management
Company Private Limited

For Standard Chartered Trustee
Company Private Limited

Akeel Master
Partner
Membership No. 046768

Director

Naval Bir Kumar
Managing Director

Rajiv Anand
Head-Investments

Chairman / Director

Director

Mumbai
Date : August 28, 2007

Revenue Account

for the period

(Currency: Indian Rupee)

		March 31, 2007					
	<i>Schedule</i>	SCFMP - YS 1 October 13, 2006 to March 31, 2007	SCFMP - YS 2 February 19, 2007 to March 31, 2007	SCFMP - YS 3 March 12, 2007 to March 31, 2007	SCFMP - YS 4 March 12, 2007 to March 31, 2007	SCFMP - YS 5 March 22, 2007 to March 31, 2007	SCFMP - YS 6 March 21, 2007 to March 31, 2007
INCOME AND GAINS							
Interest	8	30,781,482	43,928,512	11,251,959	1,769,000	2,065,287	489,885
Profit on sale of investments (other than inter-scheme transfer/sale of investments)		625,640	-	-	-	-	-
Profit on inter-scheme transfer/ sale of investments		-	-	10,270	-	-	-
		31,407,122	43,928,512	11,262,229	1,769,000	2,065,287	489,885
EXPENSES AND LOSSES							
Management fees		500,778	8,428	6,097	1,395	7,133	1,744
Registrar and transfer agent's fees and expenses		161,843	-	-	-	-	-
Custodian fees		15,994	-	-	-	-	-
Deferred revenue expense amortised	9	229,654	46,657	6,866	7,884	4,095	4,984
Audit fees		56,120	-	-	-	-	-
Service tax		61,296	1,032	746	171	873	213
Provision for depreciation in value of investments		404,105	14,802,888	-	620	-	-
		1,429,790	14,859,005	13,709	10,070	12,101	6,941
Surplus/ (Deficit) for the period		29,977,332	29,069,507	11,248,520	1,758,930	2,053,186	482,944
Distributable Surplus		29,977,332	29,069,507	11,248,520	1,758,930	2,053,186	482,944
Retained Surplus, beginning of period		-	-	-	-	-	-
Retained Surplus, end of the period		29,977,332	29,069,507	11,248,520	1,758,930	2,053,186	482,944
Significant accounting policies	2						
Notes to financial statements	10						

The schedules referred to above form an integral part of the Revenue Account.
As per our report attached.

For BSR & Co.
Chartered Accountants

For Standard Chartered Asset Management
Company Private Limited

For Standard Chartered Trustee
Company Private Limited

Akeel Master
Partner
Membership No. 046768

Director

Naval Bir Kumar
Managing Director

Rajiv Anand
Head-Investments

Chairman / Director

Director

Mumbai
Date : August 28, 2007

Schedules to the financial statements

for the period ended March 31, 2007

(Currency: Indian Rupee)

1. Background

Standard Chartered Mutual Fund ('the Fund') is sponsored by Standard Chartered Bank, U.K. ('SCB') and is constituted as a Trust under the Indian Trust Act, 1882 with Standard Chartered Trustee Company Private Limited ('the Trustee') as trustee. In accordance with the Securities and Exchange Board of India (Mutual Funds) Regulations, 1996 ('the Regulations'), and amendments thereto, as applicable, the Trustees have entrusted the investment management function to Standard Chartered Asset Management Company Private Limited ('the AMC').

On January 26, 2007, SCB entered into an agreement with Swiss Finance Corporation (Mauritius) Limited (UBS Mauritius) and UBS (India) Private Limited (UBS India) (jointly referred to as UBS) to sell the equity and preference shares held by SCB in Standard Chartered Asset Management Company Private Limited (SCAMC) and equity shares held by SCB in Standard Chartered Trustee Company Private Limited (SCTC), subject to applicable regulatory approvals. SCB will also procure the sale of shares held by minority shareholders in SCAMC and SCTC for the UBS Group. The terms of the transaction are governed by the Share Purchase Agreement signed between the parties. Transfer of shareholding, when effected (on receipt of necessary approvals), will result in a change in controlling interest of the AMC and would thus result in change in sponsor of the Mutual Fund. Change in sponsor of the fund is being carried out in accordance with the Regulations. SCB will continue to be the Sponsor of Standard Chartered Mutual Fund until the completion of the sale of shares held by SCB in SCAMC to UBS. Vide its letter dated July 20, 2007, the Securities and Exchange Board of India (SEBI) has provided its no-objection for change in sponsor of the Mutual Fund (subject to compliance with certain procedural requirements, as per the SEBI Regulations) to UBS Mauritius. UBS Mauritius is a 100 percent owned subsidiary of UBS AG. The AMC is in the process of complying with the requirements specified by SEBI, for the change in sponsor of the mutual fund.

The schemes mentioned below are close ended schemes and their investment objective is to seek to generate income by investing in a portfolio of debt and money market instruments normally maturing in line with the time profile of the schemes:

Standard Chartered Fixed Maturity Plan - Yearly Series 1 (SCFMP - YS1)
Standard Chartered Fixed Maturity Plan - Yearly Series 2 (SCFMP - YS2)
Standard Chartered Fixed Maturity Plan - Yearly Series 3 (SCFMP - YS3)
Standard Chartered Fixed Maturity Plan - Yearly Series 4 (SCFMP - YS4)
Standard Chartered Fixed Maturity Plan - Yearly Series 5 (SCFMP - YS5)
Standard Chartered Fixed Maturity Plan - Yearly Series 6 (SCFMP - YS6)

The following table depicts the start date, allotment date and the maturity date:

Scheme Name	NFO Launch Date	Allotment Date	Maturity Date *
SCFMP - YS1	October 13, 2006	October 27, 2006	October 29, 2007
SCFMP - YS2	February 19, 2007	March 31, 2007	April 03, 2008
SCFMP - YS3	March 12, 2007	March 31, 2007	April 03, 2008
SCFMP - YS4	March 12, 2007	March 31, 2007	April 03, 2008
SCFMP - YS5	March 22, 2007	March 31, 2007	April 03, 2008
SCFMP - YS6	March 21, 2007	March 31, 2007	April 03, 2008

* In case the maturity date falls on a holiday, the maturity date will be the next working day.

All the above mentioned schemes offer a choice of two Investment options viz, Growth and Dividend. Reinvestment facility is available under the Dividend Option.

2. Significant accounting policies**2.1 Basis of preparation of financial statements**

The financial statements are prepared and presented under the historical cost convention, as modified for investments which are 'marked-to-market', on the accrual basis of accounting and in accordance with the accounting policies and standards specified in the Ninth Schedule of the Regulations and amendments thereto, and the accounting standards and guidance notes issued by the Institute of Chartered Accountants of India.

2.2 Use of estimates

The preparation of financial statements in conformity with Generally Accepted Accounting Principles ('GAAP') requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and the disclosure of contingent liabilities as at the date of financial statements. The estimates and the assumptions used in accompanying financial statements are based upon managements evaluation of relevant facts and circumstances as at the date of financial statements. Actual results could differ from those estimates and assumptions used in preparing financial statements. Any revision to accounting estimates is recognised prospectively in the current and future periods.

2.3 Investments*Basis of accounting*

- Transactions for purchase and sale of investments are recorded on trade date. Cost of investments includes brokerage. Any front end-discount on privately placed investments is reduced from the cost of such investments.
- Bonus entitlements are recognised as investments on the 'ex- bonus date'. Rights entitlements are recognised as investments on the 'ex-rights date'.
- Broken period interest paid/received is debited/credited to Interest Receivable account and is not included in the cost of purchase/sale value.
- Inter scheme purchase/sale of securities are recorded at prevailing market rates.

Valuation

- Investments for the purpose of valuation are classified as traded and non traded in accordance with the provisions of the Regulations.
- Investments are stated at market/fair value as follows:

Traded debt securities

- Traded debt securities (other than Government securities) with residual maturity over 182 days are valued at the last quoted closing price on the National Stock Exchange (the 'NSE') as on the date of valuation or the last quoted closing price on the principal exchange on which the security is traded on the date of valuation, where on the particular valuation day a security is not quoted on the NSE.
- Traded debt securities (other than Government Securities) with a residual maturity over 182 days, but which have not been traded on the date of valuation are valued on the same basis as that of a non-traded debt security with residual maturity over 182 days.

Schedules to the financial statements

for the period ended March 31, 2007

(Currency: Indian Rupee)

2. Significant accounting policies (Contd.)**2.3 Investments (Contd.)**

- All traded debt securities (other than Government securities) with a residual maturity upto 182 days are valued on same basis as money market instruments.

Non-traded/ thinly traded debt securities

- Non traded debt securities (other than Government Securities) are securities that are not traded on any stock exchange for a period of fifteen days prior to the valuation date.
- Non traded/thinly traded debt securities with residual maturity of over 182 days to maturity are being valued as per CRISIL Bond Valuer ('CBV') from the day on which the security is not traded. These are valued "in good faith" by the AMC as per procedures approved by the Trustees and on the basis of the valuation principles laid down by the Regulations.
- Non traded securities purchased with residual maturity upto 182 days are valued at cost / last valuation price (including accrued interest till the beginning of the day) plus the difference between the redemption value (inclusive of interest) and cost / last valuation price, spread uniformly over the remaining maturity period of the instrument.

Debt securities with put/call options

- 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.
- 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 instrument.
- 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 at the prevailing market price.

Money Market Instruments

- Traded money market securities are valued at the yield they were traded as on the valuation date. In case these securities are not traded, they are valued at the last traded price plus accretion of difference between the redemption value and the last traded price.

Repos

- Instruments bought on 'repo' basis are valued at the resale price after deduction of applicable interest upto date of resale.

Collateralised Borrowings and Lending Obligation (CBLO)

- CBLOs are valued at cost/last valuation price (including accrued interest till the beginning of the day) plus the difference between the redemption value (inclusive of interest) and cost / last valuation price, spread uniformly over the remaining maturity period of the instrument.

Mutual Fund Units

- Mutual Fund Units are valued at Net Asset Value ('NAV') prevailing as at end of the valuation day.

In accordance with the Guidance Note on Accounting for Investments in the Financial Statements of Mutual funds issued by the Institute of Chartered Accountants of India, pursuant to the Eleventh Schedule of the Regulations, the net unrealised gain or loss in the value of investments is determined separately for each category of investments. The loss on investments sold or transferred during the period or year is charged to the revenue account instead of being first adjusted against the provision for depreciation, if already created in the previous year, as recommended by the Guidance note. The unrealised loss / gain is reversed on the first day of the immediately succeeding financial year. However, this departure from the Guidance note does not have any net impact on the Scheme's net assets and the financial statements of the Scheme.

2.4 Revenue recognition

Interest income is recorded on an accrual basis.

Profit or loss on sale / redemption of investments represents sale proceeds less weighted average cost and is recognised on a trade date basis.

In accordance with the Guidance note on accounting for investments in the financial statements of Mutual Funds issued by the Institute of Chartered Accountants of India, appreciation/depreciation in value of securities is computed category wise, wherein the cost is compared with the market/ fair value and the resultant appreciation is credited to Unrealised Appreciation Reserve and any depreciation is charged to the Revenue account.

2.5 Computation of Net Asset Value (NAV)

The NAV of the units of each of the various schemes is computed separately for units issued under the various options of the relevant plans, although the corresponding scheme's investments and other net assets are managed as a single portfolio. For computing the NAV for various plans/sub plans/options, daily income earned, including realised and unrealised gains or losses in the value of investments and expenses incurred by the corresponding scheme are allocated to the plans/sub plans/options in proportion to the net assets of each plans/sub plans/options.

2.6 Dividend distribution

Dividend distributed on units is recognised on the date of declaration of dividend.

2.7 Unit premium reserve

When units are issued or redeemed, the net premium or discount to the face value is transferred to the unit premium reserve. The unit premium reserve is available for dividend distribution except to the extent it is represented by unrealised net appreciation in investments.

2.8 Load charges

Load collected is retained under a separate account in the Scheme and is used to meet the selling and distribution expenses of the Scheme.

2.9 Deferred revenue expenditure

Initial issue expenses are charged in accordance with the offer document and within the limits specified by SEBI. These expenses are considered as deferred revenue expenditure and are amortized over the tenure of the scheme from the date of allotment.

CLOSE ENDED SCHEMES

Schedules to the financial statements (Contd.)

For the period

(Currency: Indian Rupee)

	SCFMP - YS 1		SCFMP - YS 2		SCFMP - YS 3		SCFMP - YS 4		SCFMP - YS 5		SCFMP - YS 6	
	October 13, 2006 to March 31, 2007		February 19, 2007 to March 31, 2007		March 12, 2007 to March 31, 2007		March 12, 2007 to March 31, 2007		March 22, 2007 to March 31, 2007		March 21, 2007 to March 31, 2007	
	(Units)	Amount (Rs.)	(Units)	Amount (Rs.)	(Units)	Amount (Rs.)	(Units)	Amount (Rs.)	(Units)	Amount (Rs.)	(Units)	Amount (Rs.)
3. Units Capital												
Units of Rs. 10 each fully paid												
Growth Option												
Units issued, initial offer	95,139,515.543	951,395,155	329,992,044.086	3,299,920,441	247,234,708.629	2,472,347,086	52,913,100.912	529,131,009	290,215,485.760	2,902,154,858	70,422,994.689	704,229,946
Units outstanding, beginning of the period	-	-	-	-	-	-	-	-	-	-	-	-
Units issued during the period	-	-	-	-	-	-	-	-	-	-	-	-
Units repurchased during the period	-	-	-	-	-	-	-	-	-	-	-	-
Units outstanding, end of the period	95,139,515.543	951,395,155	329,992,044.086	3,299,920,441	247,234,708.629	2,472,347,086	52,913,100.912	529,131,009	290,215,485.760	2,902,154,858	70,422,994.689	704,229,946
Dividend Option												
Units issued, initial offer	12,700,496.002	127,004,960	14,106,298.607	141,062,986	1,562,700.000	15,627,000	4,342,400.000	43,424,000	1,944,600.000	19,446,000	1,135,519.350	11,355,194
Units outstanding, beginning of the period	-	-	-	-	-	-	-	-	-	-	-	-
Units issued during the period	-	-	-	-	-	-	-	-	-	-	-	-
Units repurchased during the period	-	-	-	-	-	-	-	-	-	-	-	-
Units outstanding, end of the period	12,700,496.002	127,004,960	14,106,298.607	141,062,986	1,562,700.000	15,627,000	4,342,400.000	43,424,000	1,944,600.000	19,446,000	1,135,519.350	11,355,194
Total												
Units issued, initial offer	107,840,011.545	1,078,400,115	344,098,342.693	3,440,983,427	248,797,408.629	2,487,974,086	57,255,500.912	572,555,009	292,160,085.760	2,921,600,858	71,558,514.039	715,585,140
Units outstanding, beginning of the period	-	-	-	-	-	-	-	-	-	-	-	-
Units issued during the period	-	-	-	-	-	-	-	-	-	-	-	-
Units repurchased during the period	-	-	-	-	-	-	-	-	-	-	-	-
Units outstanding, end of the period	107,840,011.545	1,078,400,115	344,098,342.693	3,440,983,427	248,797,408.629	2,487,974,086	57,255,500.912	572,555,009	292,160,085.760	2,921,600,858	71,558,514.039	715,585,140
4 Reserves and surplus												
Unit Premium Reserve												
Opening balance	-	-	-	-	-	-	-	-	-	-	-	-
Additions/(redemptions) during the period, net	(555)	-	-	-	-	-	-	-	-	-	-	-
Closing Balance	(555)	-	-	-	-	-	-	-	-	-	-	-
Unrealised Appreciation Reserve												
Opening balance	-	-	-	-	-	-	-	-	-	-	-	-
Less : Reversed during the period	-	-	-	-	-	-	-	-	-	-	-	-
Additions during the period	3,374,025	-	-	-	890,940	-	164,460	-	-	-	-	-
Closing balance		3,374,025	-	-		890,940		164,460		-	-	-
Retained Surplus as at the end of the period												
		29,977,332		29,069,507		11,248,520		1,758,930		2,053,186		482,944
		33,350,802		29,069,507		12,139,460		1,923,390		2,053,186		482,944

Schedules to the financial statements (Contd.)

For the period

(Currency: Indian Rupee)

	SCFMP - YS 1		SCFMP - YS 2		SCFMP - YS 3		SCFMP - YS 4		SCFMP - YS 5		SCFMP - YS 6		
	October 13, 2006 to March 31, 2007		February 19, 2007 to March 31, 2007		March 12, 2007 to March 31, 2007		March 12, 2007 to March 31, 2007		March 22, 2007 to March 31, 2007		March 21, 2007 to March 31, 2007		
The Reserves and surplus for each option are:-													
Growth Option	29,422,751		27,877,803		12,063,212		1,777,515		2,039,520		475,280		
Dividend Option	3,928,051		1,191,704		76,248		145,875		13,666		7,664		
	<u>33,350,802</u>		<u>29,069,507</u>		<u>12,139,460</u>		<u>1,923,390</u>		<u>2,053,186</u>		<u>482,944</u>		
5 Current liabilities and provisions													
Management fees payable (net of tax)	250,619		7,897		5,713		1,307		6,684		1,634		
Commission payable	-		16,879,368		2,155,310		2,849,791		1,419,225		1,687,862		
Tax deducted at source payable	26,208		3,465		2,300		2,004		2,365		2,026		
Other liabilities	122,188		367,562		383,786		65,531		94,824		154,690		
	<u>399,015</u>		<u>17,258,292</u>		<u>2,547,109</u>		<u>2,918,633</u>		<u>1,523,098</u>		<u>1,846,212</u>		
6 Investments													
(net of appreciation / depreciation)	Cost*	Market/Fair Value	Cost*	Market/Fair Value	Cost*Market/Fair Value	Cost*	Market/Fair Value	Cost*	Market/Fair Value	Cost*	Market/Fair Value	Cost*	Market/Fair Value
Debentures and bonds listed / awaiting listing on													
recognised stock exchange	22,894,840	22,490,735	-	-	-	-	-	-	-	-	-	-	-
Certificate of deposit	599,417,262	599,417,262	2,912,988,603	2,912,988,603	2,369,272,864	2,369,272,864	517,242,729	517,242,729	2,822,384,162	2,822,384,162	605,849,297	605,849,297	
Commercial paper	-	-	274,435,434	274,435,434	-	-	-	-	45,355,244	45,355,244	-	-	
Reverse repos	4,396,965	4,396,965	4,683,724	4,683,724	2,294,069	2,294,069	7,455,723	7,455,723	1,338,207	1,338,207	3,345,517	3,345,517	
Mibor linked instruments	-	-	-	-	-	-	10,167,350	10,166,730	-	-	-	-	
Securitized debt	480,910,697	484,284,722	290,650,488	275,847,600	127,410,270	128,301,210	31,910,843	32,075,303	-	-	-	-	
	<u>1,107,619,764</u>	<u>1,110,589,684</u>	<u>3,482,758,249</u>	<u>3,467,955,361</u>	<u>2,498,977,203</u>	<u>2,499,868,143</u>	<u>566,776,645</u>	<u>566,940,485</u>	<u>2,869,077,613</u>	<u>2,869,077,613</u>	<u>609,194,814</u>	<u>609,194,814</u>	
* Cost includes interest accreted in respect of money market instruments till valuation date. Investments of the Scheme are registered in the name of the Scheme except for reverse repos which are registered in the name of the Fund for the benefit of Scheme's unitholders.													
7 Current assets													
Balances with banks in current account	156,970		2,132,897		255,968		7,192,724		52,149,551		106,775,629		
Interest accrued	992,644		6,416		3,143		354,640		1,833		4,583		
Other assets	100,000		-		-		-		2,437,147		100,000		
	<u>1,249,614</u>		<u>2,139,313</u>		<u>259,111</u>		<u>7,547,364</u>		<u>54,588,531</u>		<u>106,880,212</u>		

CLOSE ENDED SCHEMES

Schedules to the financial statements (Contd.)

For the period

(Currency: Indian Rupee)

	SCFMP - YS 1	SCFMP - YS 2	SCFMP - YS 3	SCFMP - YS 4	SCFMP - YS 5	SCFMP - YS 6
	October 13, 2006 to March 31, 2007	February 19, 2007 to March 31, 2007	March 12, 2007 to March 31, 2007	March 12, 2007 to March 31, 2007	March 22, 2007 to March 31, 2007	March 21, 2007 to March 31, 2007
8 Interest*						
Privately placed debentures and bonds / debentures and bonds listed / awaiting listing on recognised stock exchange	756,826	-	22,083	-	-	-
Commercial paper	-	1,899,534	-	-	26,694	-
Certificate of deposit	19,847,102	22,092,423	10,498,475	1,585,359	2,019,962	476,438
Collateralised borrowing and lending obligation (CBLO)	403,862	16,603	230,518	50,842	15,729	1,887
Reverse repos	188,126	148,605	500,883	129,210	2,902	11,560
Securitised debt	9,585,566	19,771,347	-	-	-	-
Mibor linked instruments	-	-	-	3,589	-	-
	<u>30,781,482</u>	<u>43,928,512</u>	<u>11,251,959</u>	<u>1,769,000</u>	<u>2,065,287</u>	<u>489,885</u>
* from the date minimum subscription has been received						
9 Deferred Revenue Expenditure						
Opening Balance	-	-	-	-	-	-
Expenditure during the year	540,288	17,263,209	2,540,267	2,917,067	1,515,093	1,844,254
Less: Amortised in the current period	229,654	46,657	6,866	7,884	4,095	4,984
	<u>310,634</u>	<u>17,216,552</u>	<u>2,533,401</u>	<u>2,909,183</u>	<u>1,510,998</u>	<u>1,839,270</u>

Schedules to the financial statements (Contd.)

for the period ended March 31, 2007

(Currency: Indian Rupee)

10. Notes to Financial Statements**10.1 Investment management fees**

The Scheme has paid or provided for investment management fees in accordance with the agreement with the AMC as amended from time to time and the offer document. In terms of the offer document, the AMC is entitled to receive such fee at an annual rate upto 1.25% of the Scheme's average daily net assets on the first Rs 100 crores and @ 1% on the excess amount over Rs 100 crores. The schemes have accrued management fees at an average annual rate of average daily net asset values for the following schemes:

Scheme Name	For the year ended March 31, 2007*
SCFMP – YS1	0.11%
SCFMP – YS2	0.09%
SCFMP – YS3	0.09%
SCFMP – YS4	0.09%
SCFMP – YS5	0.09%
SCFMP – YS6	0.09%

*Annualised from the date of allotment as the schemes were launched during the year.

10.2 Trustee fees

In accordance with the trust deed as amended from time to time, Grindlays Super Saver Income Fund - Investment Plan has accrued trustee fee of Rs. 336,000 (previous year: Rs 330,600) for all the schemes of the Fund.

10.3 Custodian fees

Deutsche Bank AG, India provides custodian services to the schemes for which it charges custodian fees as per the terms of the custodian agreement.

10.4 Income tax

No accounting for income tax has been made as the schemes qualify as a recognised Mutual Fund under section 10 (23D) of the Income Tax Act, 1961 and the Direct Tax Laws (Amendment) Act, 1988.

10.5 Aggregate value of purchases and sales

The aggregate value of purchases and sales during the period as an annualised percentage of the Scheme's average daily net assets is as follows:

Scheme Name	March 31, 2007		March 31, 2007	
	Purchases	Percentage	Sales	Percentage
SCFMP - YS1	3,002,339,516	640.68	1,914,450,529	408.53
SCFMP - YS2	4,068,161,891	42,791.14	609,554,389	6,411.62
SCFMP - YS3	3,930,791,282	57,386.79	1,443,073,165	21,067.85
SCFMP - YS4	962,844,366	59,147.53	397,482,081	25,254.31
SCFMP - YS5	4,489,462,891	56,047.99	1,622,448,732	20,255.21
SCFMP - YS6	1,169,530,597	59,614.09	560,821,084	28,586.55

10.6 Appreciation/depreciation on investments

The aggregate appreciation and depreciation in the value of investments is as follows:

Scheme / Category Of Investment	As at March 31, 2007	
	Appreciation	Depreciation
SCFMP – YS1		
Debentures and bonds listed/awaiting listing on recognised stock exchange	-	(404,105)
Securitised debt	3,374,025	-
SCFMP – YS2		
Securitised debt	-	(14,802,888)
SCFMP – YS3		
Securitised debt	890,940	
SCFMP – YS4		
Mibor linked instruments		(620)
Securitised debt	164,460	
SCFMP – YS5	-	-
SCFMP – YS6	-	-

10.7 Non-traded investments

As at March 31, 2007 the aggregate fair value of non-traded/thinly traded investments (as defined by the Regulations) is as follows:

Scheme Name	March 31, 2007
SCFMP – YS1	1,016,192,718
SCFMP – YS2	3,463,271,637
SCFMP – YS3	2,497,574,074
SCFMP – YS4	559,484,762
SCFMP – YS5	2,867,739,406
SCFMP – YS6	605,849,297

For details of non traded / thinly traded investments which individually exceed 5% of the NAV at the end of the year refer note in Annexure B. These investments were made solely on the basis of sound fundamental of these companies.

10.8 Income and expenditure

The total income (net of loss on sale of investments and net change in unrealised appreciation / depreciation in value of investments) and expenditure (excluding deferred revenue expenditure) and these amounts as a percentage of the Scheme's average daily net assets:

Scheme Name	Income		Expenditure	
	March 31, 2007		March 31, 2007	
	Amount	Percentage*	Amount	Percentage*
SCFMP – YS1	34,377,042	7.34	796,031	0.17
SCFMP – YS2	29,125,624	306.36	9,460	0.10
SCFMP – YS3	12,153,169	177.43	6,843	0.10
SCFMP – YS4	1,932,840	122.80	1,566	0.10
SCFMP – YS5	2,065,287	25.78	8,006	0.10
SCFMP – YS6	489,885	24.97	1,957	0.10

Schedules to the financial statements (Contd.)
for the period ended March 31, 2007
(Currency: Indian Rupee)

10. Notes to Financial Statements (Contd.)

10.8 Income and expenditure (Contd.)

*Annualised from the date of allotment as the plan commenced during the period / year. Income represents income from the date when minimum subscription achieved and expenses represent expenses from the date of allotment.

10.9 Disclosure under regulation 25 (8) of SEBI Regulations

- a) Commission paid for procuring unit subscription of the schemes with sponsor or any of its associates as defined in the regulation 25(8):
Standard Chartered Bank, India branches is an associate of Standard Chartered Bank UK, the sponsor of the trust.

Scheme Name	Commission Paid / Payable to Standard Chartered Bank, India branches	March 31, 2007
		Amount (Rs)
SCFMP – YS1		66,944
SCFMP – YS2		1,959,051
SCFMP – YS3		137,509
SCFMP – YS4		920,153
SCFMP – YS5		221,977
SCFMP – YS6		307,038

- b) There are no investments made by the schemes during the period in issues lead managed by Standard Chartered Bank - India Branches.

10.10 Disclosure under regulation 25 (11) of SEBI Regulations: Refer Annexure A

Standard Chartered Mutual Fund has made investments in companies, which hold / have held units in excess of 5% of the net asset value of any scheme of Standard Chartered Mutual Fund. These investments were made solely on the basis of sound fundamental of these companies.

10.11 Details of large holdings

Details of unit holdings over 25% of the net assets as on March 31, 2007 is Nil.

10.12 Portfolio holding (market / fair value) as at March 31, 2007: Refer Annexure B

All investments, except for mutual fund units, are held in safe custody with Deutsche Bank AG, India / Reserve Bank of India.

10.13 Unclaimed redemption and unclaimed dividend

As at March 31, 2007 unclaimed redemption and unclaimed dividend aggregate Rs Nil.

10.14 Historical Per Unit Statistics: Refer Annexure C

10.15 Prior period/year comparatives

There are no prior period figures as all the schemes were launched during the current period.

**For Standard Chartered Asset
Management Company Private Limited**

**For Standard Chartered Trustee
Company Private Limited**

Director

Chairman / Director

Naval Bir Kumar
Managing Director

Director

Rajiv Anand
Head-Investments

Mumbai
Date: August 28, 2007

Annexure A

Disclosure under regulation 25 (11) of SEBI Regulations

Company	Schemes invested in by the company	Investing Scheme Name	Aggregate for the period under Regulation 25(11) At Cost (Rs.)	Outstanding as at 31/03/2007 At Market/Fair Value (Rs.)	Outstanding as at 31/03/2006 At Market/Fair Value (Rs.)
Hindalco Industries Limited	GFMP A GFMP A2 GFMP 3	GSSIF-IP	52,115,400.00	-	-
		GSSIF-ST	51,890,300.00	-	-
		SCCEF	149,147,417.04	-	-
	GSSIF-ST	GFMP-1	107,198,308.14	100,202,032.70	<i>100,329,300.00</i>
		SCTS	52,157.28	39,350.60	-
		GFMP-2	52,149.70	-	-
		SCLM Plus	180,000,000.00	-	-
		SCIEF	134,897,585.75	-	-
		SCAF	64,279,318.23	19,535,879.00	-
		SCEEF	366,465,077.75	110,561,504.50	-
		GFMP 3	1,001,274.95	590,259.00	-
		Hindustan Lever Ltd	GCF GSSIF IP GSSIF MT	GFMP-1	6,117,172.57
SCTS	1,126,147.51			118,195.20	-
GFMP-2	328,588.23			-	-
SCPEF	60,093,144.00			-	-
SCIEF	384,460,860.00			-	-
SCCEF	204,364,349.00			-	-
SCAF	12,167,516.56			-	-
SCEEF	431,773,853.58			331,120,980.00	-
GFMP 3	2,519,424.71			1,768,413.66	-
HDFC Bank	SCLM Plus			SCEEF	1,415,380,175.34
		SCFMPQS1	981,457,534.00	-	-
		SCFMPQS4	3,276,410,272.41	3,321,817,670.59	-
		GFM 18	1,478,626,848.00	-	-
		GFM 19	343,700,000.00	-	<i>348,320,000.00</i>
		GFMP-1	337,040.68	312,961.20	-
		SCAF	2,514,874.00	-	-
		GFM 21	1,963,161,644.00	-	<i>1,986,901,917.92</i>
		GFM 5	127,710,050.00	-	<i>229,406,038.30</i>
		GCF	6,787,281,580.00	-	<i>170,083,336.10</i>
		GFMP-4	-	-	<i>315,813,186.57</i>
		SCTS	84,570.92	78,240.30	-
		GDBF	18,879,100.00	-	-
		GFRFLT	901,185,250.00	-	<i>157,970,487.25</i>
		GFRFST	2,579,852,682.00	-	-
		GSSIF ST	187,441,400.00	-	-
		GSSIF IP	94,564,200.00	-	-
		GSSIF MT	347,627,990.00	-	-
		SCPEF	343,882,450.00	-	-
		SCFMP-QS3	5,471,710,951.00	5,573,542,190.23	-
		SCFMP-3	2,203,785,616.00	-	<i>2,220,217,397.01</i>
		SCFMP-5	1,475,219,178.00	-	-
		SCLM	5,674,604,972.00	-	<i>656,121,556.04</i>
		SCLMPlus	12,588,634,491.00	-	<i>388,643,690.61</i>
		GFMP-2	86,683.30	-	-
		GFMP-3	1,492,218.05	1,169,787.90	-
		Housing Development Finance Corporation Limited	GSSIF MT	GSSIF-IP	-
GCF	-			-	<i>744,850,639.78</i>
GFRF ST	-			-	<i>451,311,550.00</i>
GFRF LT	-			-	<i>301,315,900.00</i>
FMP-6	-			-	<i>195,801,300.00</i>

Annexure A (Contd.)

Details of investment in companies / subsidiaries that hold more than 5% of NAV of any scheme of Standard Chartered Mutual Fund

Company	Schemes invested in by the company	Investing Scheme Name	Aggregate for the period under Regulation 25(11) At Cost (Rs.)	Outstanding as at 31/03/2007 At Market/Fair Value (Rs.)	Outstanding as at 31/03/2006 At Market/Fair Value (Rs.)
		FMP-5	-	-	59,986,150.00
		FMP-7	-	-	50,091,650.00
		FMP-4	-	-	249,509,500.00
		SCLM	-	-	451,642,158.92
		SCLM Plus	-	-	136,800,476.72
Mahindra & Mahindra Limited	GSSIF-ST	GSSIF-IP	6,922,237.00	-	-
		GSSIF-ST	303,001,340.00	98,484,700.00	-
		GSSIF-MT	240,234,500.00	-	-
		GCF	3,880,752,200.00	-	196,731,856.74
		GDBF	201,403,940.00	-	-
		GFRF ST	270,062,710.00	-	-
		FMP-5	3,481,254.00	-	-
		FMP-6	98,177,520.00	49,402,360.00	29,686,140.00
		FMP-7	13,411,923.00	-	-
		FMP-19	196,558,800.00	-	199,082,346.68
		GFMP-1	5,323,445.00	199,002.00	5,956,975.00
		SCLM	3,093,022,390.00	-	1,282,502,415.75
		SCLM Plus	14,880,664,932.00	794,463,381.25	744,046,195.50
		GFMP-20	170,000,000.00	169,908,200.00	168,221,460.00
		GFMP-21	146,404,800.00	-	147,778,761.60
		GFRF LT	100,600,000.00	-	-
		SCCEF	1,146,019,587.00	163,393,908.80	211,631,256.15
		SCPEF	141,553,570.70	-	57,811,981.60
		SCIEF	428,545,644.54	40,061,834.00	141,810,938.48
		SCTS	1,446,196.11	49,945.60	1,410,862.50
		GFMP-2	325,579.25	-	297,848.75
		SCFMP-4	737,758,650.00	-	-
		SCFMP-7	48,061,700.00	-	-
		SCFMP-6	29,862,480.00	29,127,840.00	-
		SCFMP-9	981,876,712.00	-	-
		GFMP 22	22,020,683.00	22,960,118.34	-
		SCAF	184,136,896.17	-	-
		SCEEF	2,379,199,415.73	139,092,252.80	-
		GFMP16	25,829,550.00	26,953,182.00	-
		GFMP-3	838,751.46	745,282.00	-
Maruti Udyog Ltd	GFRF-LT	GFMP-1	4,700,920.61	2,264,572.20	2,579,185.00
	SCLM Plus	SCCEF	464,028,903.40	54,133,200.00	150,904,180.00
		SCIEF	274,604,300.08	74,538,135.60	48,086,500.00
		GFMP-2	179,027.28	-	-
		SCTS	813,056.40	688,968.00	-
		SCEEF	214,813,526.34	173,213,116.80	-
		GFMP-3	1,358,307.79	926,005.80	-
Associated Cement	SCLM	SCTS	50,793.19	36,027.25	-
		SCAF	51,389,390.90	-	-
	SCLM Plus	SCCEF	282,485,418.50	-	-
		GFMP-2	391,648.60	-	-
		GFMP-1	202,473.19	143,373.75	-
		SCIEF	68,271,546.38	-	-
		SCEEF	148,390,890.51	100,479,265.00	-
ICICI Bank Limited	GFRF ST	GSSIF-IP	143,003,420.00	-	-
	SCLM Plus	GSSIF-ST	609,306,960.70	492,387.88	42,285,559.25
		GCF	4,085,505,887.90	398,950,778.56	70,766,920.00

Annexure A (Contd.)

Details of investment in companies / subsidiaries that hold more than 5% of NAV of any scheme of Standard Chartered Mutual Fund

Company	Schemes invested in by the company	Investing Scheme Name	Aggregate for the period under Regulation 25(11) At Cost (Rs.)	Outstanding as at 31/03/2007 At Market/Fair Value (Rs.)	Outstanding as at 31/03/2006 At Market/Fair Value (Rs.)
		GSSIF MT	1,754,332,965.00	471,983,608.18	7,389,295.44
		GDBF	59,576,647.50	33,482,406.04	-
		GFRF ST	3,846,685,240.00	197,765,653.87	150,000,000.00
		FMP-6	138,326,658.00	45,972,112.67	101,843,300.00
		GFMP-5	-	-	40,438,240.00
		FMP-7	787,196,900.00	833,613,084.13	70,533,770.00
		FMP-9	10,266,870.00	56,430,797.92	-
		SFMP-10	1,089,555,360.00	1,113,518,591.49	-
		FMP-4	102,460,200.00	-	-
		FMP-8	14,639,988.00	13,275,570.00	13,868,923.20
		GFRF LT	205,599,800.00	-	-
		SCPEF	222,945,370.00	9,553,123.96	-
		GFMP-1	112,488,864.62	108,211,997.20	104,199,500.00
		GFMP-20	271,517,895.00	157,280,217.94	101,843,300.00
		GFMP-21	98,121,800.00	-	99,029,244.91
		SCCEF	1,032,336,625.55	223,356,682.35	-
		SCLM	10,331,285,553.00	-	-
		SCFMP1	726,856,670.00	-	718,086,746.32
		SCFMP2	1,554,268,230.00	-	1,561,080,768.99
		SCFMP-4	5,815,737,901.50	-	4,231,823,060.21
		SCLM Plus	37,504,389,313.00	1,050,550,603.39	-
		SCFMPQS2	9,878,790.00	-	-
		SCFMPQS5	1,949,666,000.00	1,970,918,133.42	-
		SCIEF	524,045,866.88	141,870,290.85	-
		GFMP-22	47,704,594.00	25,111,800.00	-
		GFMP-2	1,362,374.41	-	-
		GFMP-3	3,045,427.40	2,971,364.70	-
		SCTS	2,868,556.31	2,161,535.55	-
		SCFMP-Q7	6,268,104,135.00	6,314,448,485.99	-
		SCEEF	5,789,404,246.09	557,811,854.55	-
		SCFMP-HYS1	28,640,670.00	28,659,376.38	-
		SCFMP-HYS2	412,887,210.00	413,986,740.99	-
		SCFMP-YS3	1,842,730,200.00	1,851,392,243.07	-
		SCFMP-YS4	461,157,150.00	462,695,232.92	-
		SCFMP-7	133,409,641.00	-	-
		SCFMP-YS2	2,931,570,240.00	2,912,988,602.85	-
		SCFMP-YS6	586,325,350.00	586,677,143.64	-
		SCFMP-QS6	988,585,000.00	989,231,132.08	-
		SCFMP-YS5	2,525,709,200.00	2,527,224,618.78	-
		ELSS	28,646,910.00	28,659,380.88	-
		SCAF	200,000,000.00	200,000,000.00	-
		GFMP-16	3,881,172.00	39,997,574.93	-
ICICI Securities Limited		GSSIF-ST	100,000,000.00	-	-
		FMP-16	100,666,100.00	-	-
		SCLM	300,000,000.00	-	-
		GCF	1,358,565,380.00	-	-
		GFRFST	1,150,000,000.00	-	-
		SCLMP	27,200,000,000.00	-	-
		GFMP-1	167,471,280.00	99,362,173.69	-
		SCAF	150,000,000.00	-	-
IL&FS	SCLM	GCF	4,865,943,150.00	-	10,095,800.00
		GFRF-ST	795,356,600.00	-	-

Annexure A (Contd.)

Details of investment in companies / subsidiaries that hold more than 5% of NAV of any scheme of Standard Chartered Mutual Fund

Company	Schemes invested in by the company	Investing Scheme Name	Aggregate for the period under Regulation 25(11) At Cost (Rs.)	Outstanding as at 31/03/2007 At Market/Fair Value (Rs.)	Outstanding as at 31/03/2006 At Market/Fair Value (Rs.)
		GFRF LT	279,147,590.00	-	29,939,280.00
		SCPEF	129,195,880.00	-	-
		GSSIF-IP	239,643,520.00	-	-
		SCCEF	249,671,750.00	-	-
		SCFMP-YS5	45,328,550.00	45,355,244.00	-
		GDBF	100,336,400.00	-	-
		SCLM	2,627,740,272.00	-	509,604,920.00
		SCLM Plus	8,990,033,260.00	-	-
ITC Limited	GCF	SCCEF	560,890,119.11	-	251,743,500.00
	GSSIF-ST	SCTS	1,675,195.86	1,463,132.00	1,697,805.00
	GFRF-ST	GFMP-1	5,881,145.91	5,882,758.00	6,830,250.00
	GFRF-LT	GFMP-2	455,536.22	-	331,755.00
	SCLM	SCIEF	202,998,827.00	52,329,339.20	58,545,000.00
		SCEEF	568,964,424.34	415,256,359.95	-
		SCAF	5,065,492.00	5,441,400.00	-
		GFMP-3	3,439,930.42	2,217,823.95	-
Infosys Technologies Ltd	GCF	GFMP-1	10,862,748.64	5,991,353.20	-
		SCCEF	1,439,797,019.65	183,582,086.95	199,753,800.00
		SCIEF	408,817,618.40	100,672,094.15	187,828,200.00
		GFMP-2	520,987.89	-	-
		SCTS	1,321,437.79	1,291,936.00	-
		SCEEF	886,388,117.90	818,556,519.05	-
		GFMP-3	5,530,811.22	4,370,377.25	-
IDFC	SCLM Plus	GCF	4,685,249,360.00	40,042,200.00	-
		GDBF	48,280,700.00	-	-
		GFRF LT	4,655,591,430.00	20,018,220.00	-
		GFRF ST	3,154,827,050.00	-	-
		GSSIF-ST	855,015,250.00	-	-
		SCCEF	710,485,690.00	-	-
		SCLM Plus	6,498,808,580.00	860,794,980.00	-
		GSSIF-IP	101,249,300.00	-	-
		SCIEF	121,265,280.00	20,913,282.00	-
		SCPEF	378,078,980.00	-	-
		GFMP-22	99,960,800.00	99,931,500.00	-
		GFMP-6	101,109,200.00	-	-
		SCAF	14,954,895.23	100,741,320.00	-
		SCEEF	2,396,582,880.00	-	-
Finolex Cables Limited	GGSF-IP	SCCEF	60,415,643.39	-	-
HCL Technologies Ltd	GFRF-ST	GFMP-1	6,187,350.87	3,204,234.40	-
		SCCEF	74,459,915.00	-	157,985,374.80
		SCTS	1,052,980.90	1,051,954.00	-
		SCIEF	31,758,313.00	-	-
		SCEEF	158,840,388.74	138,032,100.40	-
		GFMP-2	248,145.49	-	-
		GFMP-3	927,857.75	747,441.00	-
Bajaj Auto Ltd	GCF	GCF	1,276,280,809.00	-	-
	SCLM Plus	GFRF ST	39,689,560.00	-	-
		GFRF LT	48,719,649.00	-	-
		SCLM	418,702,740.00	-	-
		GFMP-I	55,614,047.35	2,179,984.80	-
		GFMP-II	562,876.31	-	274,625.00

Annexure A (Contd.)

Details of investment in companies / subsidiaries that hold more than 5% of NAV of any scheme of Standard Chartered Mutual Fund

Company	Schemes invested in by the company	Investing Scheme Name	Aggregate for the period under Regulation 25(11) At Cost (Rs.)	Outstanding as at 31/03/2007 At Market/Fair Value (Rs.)	Outstanding as at 31/03/2006 At Market/Fair Value (Rs.)
		GFMP-III	1,547,629.59	958,902.00	-
		SCCEF	369,041,706.93	52,921,680.00	203,222,500.00
		SCIEF	138,583,698.75	36,596,070.00	44,763,875.00
		SCLM Plus	3,007,059,050.00	-	-
		SCTS	1,474,227.38	548,637.60	-
		SCEEF	232,710,573.63	179,071,914.00	-
		SCAF	12121305.1	-	-
Bajaj Hindustan Limited		SCCEF	-	-	176,560,022.25
		GFMP-1	-	-	7,566,750.00
		GFMP-2	-	-	206,824.50
Bank of India	SCLM Plus	SCCEF	152,499,829.25	-	-
		GFMP-20	10,561,210.00	10,012,580.00	-
		GFMP-16	10,675,310.00	10,012,580.00	-
		GFMP-8	10,787,670.00	10,012,580.00	-
		GFMP-6	21,626,660.00	170,213,860.00	-
		SCAF	268,355,842.60	-	-
Reliance Industries Limited	GCF	SCCEF	1,572,791,018.15	290,703,663.80	318,140.00
	GFRF-ST	GFMP-4	-	-	149,444,550.00
		FMP-16	99,521,900.00	97,720,200.00	97,016,700.00
		GFRF-ST	51,335,250.00	-	-
		GSSIF-IP	119,387,740.00	-	-
		GSSIF-ST	469,145,780.00	-	-
		GFMP-20	98,590,300.00	97,720,200.00	97,016,700.00
		GFMP-1	13,697,120.68	9,150,863.40	6,203,730.00
		SCIEF	571,930,716.66	170,065,192.40	159,070,000.00
		SCEEF	2,398,078,151.88	1,395,827,318.70	-
		GFMP-2	693,116.65	-	-
		GFMP-3	8,021,224.32	7,458,542.90	-
		SCTS	1,896,003.83	2,284,290.10	-
		ELSS	34,172,197.61	35,627,800.00	-
		SCAF	517,867,600.43	-	-
		SCPEF	79,756,168.00	-	-
Reliance Energy Ltd.	GCF	GFMP-1	3,882,585.62	1,962,962.40	1,376,325.00
		GFMP-2	153,437.31	-	-
		SCTS	720,023.71	670,135.20	-
		SCIEF	153,122,936.20	49,054,292.00	79,521,000.00
		SCLMP	989,336,000.00	-	-
		SCAF	13,822,144.50	7,610,680.00	-
		SCEEF	85,204,123.74	77,120,898.40	-
		GFMP-3	484,356.97	403,761.40	-
Reliance Capital Ltd.		GFMP-1	70,227.00	-	-
		SCEEF	69,055,742.22	-	-
		GCF	240,278,500.00	49,261,424.39	-
		GFMP-22	19,630,700.00	19,704,560.06	-
		GFMP-6	28,983,330.00	29,556,836.18	-
		SCLMP	2,382,669,980.00	395,125,380.36	-
		GSSIFIP	48,807,360.00	29,556,829.38	-
		SCFMP-QS6	4,067,817,420.00	1,833,390,329.75	-
		ELSS	49,263,950.00	49,519,967.36	-
		SCAF	126,197,639.40	78,818,217.46	-
		GSSIFMT	480,624,500.00	19,704,494.78	-
Reliance Petroleum	SCLM Plus	SCCEF	17,696,220.00	-	-
		SCPEF	6,583,980.00	-	-

Annexure A (Contd.)

Details of investment in companies / subsidiaries that hold more than 5% of NAV of any scheme of Standard Chartered Mutual Fund

Company	Schemes invested in by the company	Investing Scheme Name	Aggregate for the period under Regulation 25(11) At Cost (Rs.)	Outstanding as at 31/03/2007 At Market/Fair Value (Rs.)	Outstanding as at 31/03/2006 At Market/Fair Value (Rs.)
		SCIEF	9,438,540.00	-	-
		GFMP-2	13,140.00	-	-
Reliance Communication Venture Ltd.	GSSIF MT	GFMP-1	4,495,343.04	897,358.80	3,303,090.00
		GFMP-2	223,024.47	-	-
		SCIEF	139,966,264.05	24,342,751.50	84,892,500.00
		SCTS	1,224,864.29	224,339.70	956,970.00
		SCEEF	623,245,105.95	596,047,012.50	-
		SCCEF	258,114,744.63	134,491,018.80	-
		SCAF	56,761,879.00	-	-
		GFMP-3	3,508,273.64	3,360,044.70	-
Reliance Natural Resources Ltd.		GFMP-1	18,900.00	-	-
Reliance Tele Ventures Ltd		GCF	245,246,000.00	-	-
		SCFMP-3	245,566,500.00	-	247,275,801.12
Sterlite Industries Limited	GSSIF-IP	GCF	2,380,000,000.00	-	-
	GSSIF-ST	GFRF ST	370,000,000.00	-	-
	GFRF-LT	SCLM	2,640,000,000.00	-	-
	SCLM	SCIEF	387,226,940.58	24,086,382.00	157,327,350.00
	GDBF	SCCEF	250,854,959.74	-	-
		SCLM Plus	5,400,000,000.00	-	-
		GFMP-1	4,006,557.50	4,527,780.00	-
		GFMP-2	249,112.00	-	-
		SCEEF	242,005,417.78	-	-
		SCTS	1,204,043.00	1,360,680.00	-
		SCAF	156,963,065.30	2,052,750.00	-
Tata Consultancy Services Limited	GSSIF ST	SCCEF	415,906,204.00	53,055,550.00	80,067,900.00
		SCEEF	866,581,674.63	882,782,659.50	-
		GFMP-1	9,546,745.03	1,259,760.85	3,831,000.00
		GFMP-2	688,496.91	-	199,212.00
		SCIEF	316,357,865.31	68,620,567.75	-
		SCTS	1,298,176.75	314,631.75	-
		GFMP-3	5,215,907.19	4,718,242.40	-
Tata Sons Limited	GCF	FMP-5	-	-	199,992,600.00
	GFMP 3				
Tata Power Company Limited		GFMP-1	-	-	2,912,000.00
Tata Motors Limited		SCCEF	-	-	216,189,200.00
		SCIEF	-	-	46,592,500.00
Tata Iron & Steel	GCF	GFMP-1	1,403,279.11	272,038.25	-
		SCAF	290,446,882.89	210,335,028.75	-
		SCCEF	590,248,742.03	77,564,625.00	394,327,500.00
		SCTS	67,699.22	67,897.15	-
		SCIEF	79,768,669.00	-	-
		GFMP-2	69,330.89	-	-
		SCEEF	497,618,813.95	181,735,040.50	-
		GFMP-3	1,466,248.51	1,018,007.60	-
UCO Bank Limited	GSSIF-ST	GSSIF-ST	-	-	48,327,297.36
		GSSIF-IP	-	-	49,385,235.65
		GCF	-	-	265,091,189.92
		GFMP 12	-	-	49,728,047.09
		SCLM	-	-	912,002,187.26
		SCLM Plus	-	-	165,821,045.41
		SCFMP-3	-	-	624,248,409.26
		GFMP-21	-	-	247,530,539.00

Annexure A (Contd.)

Details of investment in companies / subsidiaries that hold more than 5% of NAV of any scheme of Standard Chartered Mutual Fund

Company	Schemes invested in by the company	Investing Scheme Name	Aggregate for the period under Regulation 25(11) At Cost (Rs.)	Outstanding as at 31/03/2007 At Market/Fair Value (Rs.)	Outstanding as at 31/03/2006 At Market/Fair Value (Rs.)
UTI Bank Limited	GCF	GFRF ST	1,392,445,400.00	350,139,300.00	350,180,313.65
		FMP-16	73,383,590.00	70,209,090.00	71,085,840.00
		GCF	2,929,792,000.00	96,419,117.30	395,043,715.17
		GSSIF-ST	247,033,300.00	-	145,487,807.98
		GFRF-LT	200,351,000.00	-	-
		GFMP-1	32,674,600.00	-	33,112,625.40
		GFMP-20	31,015,440.00	30,089,610.00	30,465,360.00
		SCLM	5,611,903,420.00	-	159,839,148.33
		SCLM Plus	15,481,288,539.00	50,019,900.00	194,360,353.18
		SCIEF	96,265,200.00	-	-
		SCEEF	182,566,895.00	-	-
		SCFMPYS1	508,892,450.00	526,509,971.48	-
		SCFMPQS3	400,000,000.00	400,000,000.00	-
		SCFMPQS4	250,000,000.00	250,000,000.00	-
		SCFMP-YS5	183,078,300.00	-	-
		SCFMP-YS6	105,992,700.00	9,641,908.53	-
		SCFMPQS5	350,000,000.00	350,000,000.00	-
		SCFMP-QS-6	279,495,330.00	279,615,383.38	-
		SCFMP-QS7	600,000,000.00	600,000,000.00	-
SCCEF	69,924,738.00	39,665,023.20	-		
SCPEF	29,108,035.00	22,510,340.80	-		
Videsh Sanchar Nigam Limited	SCLM Plus	SCIEF	60,580,750.20	-	-
		GFMP-1	3,126,380.04	119,483.10	-
		GFMP-11	181,211.18	-	-
		SCEEF	61,401,571.30	83,752,020.90	-
		SCTS	831,760.15	29,770.20	-
		SCAF	8,650,692.49	-	-
WIPRO Ltd	GSSIF ST GSSIF MT	SCEEF	699,467,840.22	586,200,294.60	-
		SCCEF	289,754,180.20	-	-
		GFMP-2	426,704.06	-	-
		GFMP-1	10,411,375.96	6,432,540.60	-
		SCAF	1,504,784.16	-	-
		SCTS	1,345,151.25	1,384,515.00	-
		SCIEF	111,728,332.93	80,422,700.40	-
		GFMP-3	3,847,745.57	3,126,486.60	-
YES Bank Ltd	GCF	GFRF-ST	765,890,500.00	-	-
		GSSIF-ST	94,911,850.00	-	-
		GCF	2,455,392,110.00	-	-
		GFMP-15	329,464,800.00	-	-
		SCCEF	47,984,800.00	-	-
		SCLM	1,149,179,550.00	-	-
		GFMP-20	959,297,861.00	226,619,004.20	-
		GFMP-22	789,722,842.81	283,426,494.69	-
		SCLM Plus	5,666,652,942.00	22,961,401.92	-
		SCEEF	1,477,691,250.00	-	-
		SCFMPQS4	250,000,000.00	250,000,000.00	-
		SCFMP-YS6	238,099,750.00	9,530,232.14	-
		SCFMPQS5	350,000,000.00	350,000,000.00	-
		SCFMP-QS6	228,626,640.00	228,728,187.86	-
		SCFMP-QS7	400,000,000.00	400,000,000.00	-
		SCFMP-5	582,146,894.00	-	-
SCFMPQS1	889,540,053.00	-	-		
Exim Bank	GCF	GFMP-3	88,306,510.00	77,507,720.00	-

Annexure A (Contd.)

Details of investment in companies / subsidiaries that hold more than 5% of NAV of any scheme of Standard Chartered Mutual Fund

Company	Schemes invested in by the company	Investing Scheme Name	Aggregate for the period under Regulation 25(11) At Cost (Rs.)	Outstanding as at 31/03/2007 At Market/Fair Value (Rs.)	Outstanding as at 31/03/2006 At Market/Fair Value (Rs.)
		GSSIF-IP	337,533,620.00	68,169,330.00	-
		GCF	8,163,438,540.00	67,613,704.80	-
		GDBF	17,231,218.00	7,838,610.00	-
		GFRF-ST	2,676,468,400.00	10,166,730.00	-
		SCLM	7,549,274,967.00	10,166,730.00	-
		SCLM Plus	17,075,088,260.00	1,829,767,575.10	-
		SCCEF	2,263,197,980.00	6,100,380.00	-
		GSSIF-ST	1,096,752,382.00	-	-
		SCEEF	6,227,730,000.00	10,166,730.00	-
		GFMP-16	475,063,910.00	345,515,650.78	-
		GFMP-20	244,336,500.00	-	-
		GFMP-22	32,941,298.00	33,271,461.06	-
		GFMP-7	18,384,120.50	-	-
		GFMP-6	59,790,030.00	9,666,040.00	-
		GFMP-1	99,050,500.00	-	-
		GFRF-LT	1,759,773,633.00	10,166,730.00	-
		GSSIFMT	240,584,456.00	-	-
		SCPEF	1,305,984,078.00	10,166,730.00	-
		SCAF	71,372,770.00	-	-
		SCFMP-HYS1	10,167,350.00	10,166,730.00	-
		SCTS-ELSS	129,404,720.00	80,777,328.06	-
		SCIEF	846,922,660.00	10,166,730.00	-
		SCFMP-YS3	128,554,790.00	-	-
		SCFMP-YS4	10,167,350.00	10,166,730.00	-
		SCFMPY1	9,831,790.00	9,666,040.00	-
		GFMP-5	136,085,991.00	-	-
Grasim	GSSIF ST	GFMP-3	1,174,822.42	742,979.50	-
		SCCEF	200,917,053.90	-	-
		GFMP-1	261,043.76	200,918.00	-
		SCEEF	244,769,601.40	139,711,539.50	-
		GFMP-2	365,911.42	-	-
		SCAF	62,496,655.62	-	-
		SCTS	1,544,732.23	782,744.60	-
		SCIEF	207,864,515.60	-	-
Hero Honda Motors	GSSIF ST	SCEEF	121,993,193.47	100,659,435.00	-
		GFMP-2	37,746.57	-	-
		SCLMP	4,150,000,000.00	-	-
		SCLM	1,150,000,000.00	-	-
		GFMP-1	151,762.76	143,260.00	-
		SCTS	37,934.84	35,815.00	-
		GFMP-3	733,722.81	539,291.25	-
Bharti Airtel	GSSIF ST	GFMP-3	4,446,182.32	5,655,915.60	-
		SCEEF	760,685,648.18	1,059,478,882.60	-
		SCCEF	135,112,292.00	125,432,380.00	-
		GFMP-1	1,194,648.46	1,510,230.30	-
		SCAF	23,697,260.00	-	-
		SCTS	295,316.64	377,366.60	-
		SCIEF	127,448,240.00	133,596,179.30	-
		GFMP-2	300,698.19	-	-
DSP Merrill	GFRFST	GFMP-3	87,000,000.00	85,416,774.00	-
		SCEEF	3,000,000.00	2,945,406.00	-
		SCLMP	3,021,952,800.00	-	-
		GCF	400,000,000.00	-	-

Annexure A (Contd.)

Details of investment in companies / subsidiaries that hold more than 5% of NAV of any scheme of Standard Chartered Mutual Fund

Company	Schemes invested in by the company	Investing Scheme Name	Aggregate for the period under Regulation 25(11) At Cost (Rs.)	Outstanding as at 31/03/2007 At Market/Fair Value (Rs.)	Outstanding as at 31/03/2006 At Market/Fair Value (Rs.)
Larsen & Turbo	SCLM	GFMP-1	1,395,119.38	7,214,305.30	-
		SCEEF	95,270,895.20	331,096,596.80	-
		GFMP-2	101,478.66	-	-
		GFMP-3	1,746,935.00	1,765,909.00	-
		SCTS	104,478.08	756,586.70	-
Idea Cellular	SCLM	SCCEF	7,273,650.00	-	-
		SCEEF	27,276,300.00	-	-
Jet Airways	SCLM	GFMP-1	56,400.85	56,988.00	-
		SCEEF	59,970,819.56	39,815,616.00	-
		GFMP-2	14,215.06	-	-
		GFMP-3	272,816.82	216,554.40	-
		SCAF	5,053,750.24	-	-
		SCTS	14,395.37	14,563.60	-
		SCCEF	51,452,345.00	-	-
		SCIEF	23,149,964.00	-	-
Gujarat Ambuja Cements	GCF	GFMP-1	194,670.51	150,980.50	-
		SCEEF	136,245,615.00	106,236,708.60	-
		GFMP-2	48,788.81	-	-
		GFMP-3	808,542.74	548,438.00	-
		SCAF	6,115,414.74	-	-
		SCTS	48,703.40	37,771.80	-
		SCIEF	264,763,856.00	32,353,040.50	-
Ranbaxy Laboratories	SCLM	GFMP-1	145,923.88	136,889.10	-
		SCEEF	153,980,643.40	95,843,484.00	-
		GFMP-2	36,308.09	-	-
		GFMP-3	756,829.46	512,366.40	-
		SCAF	13,177,549.00	-	-
		SCTS	36,373.66	34,134.30	-
		SCIEF	98,507,150.00	-	-

CLOSE ENDED SCHEMES

Annexure B

Portfolio holding (market / fair value)

as at

March 31, 2007
March 31, 2006

	SCFMP - YS1		SCFMP - YS2		SCFMP - YS3		SCFMP - YS4		SCFMP - YS5		SCFMP - YS6	
	Amount (Rs)	%	Amount (Rs)	%	Amount (Rs)	%	Amount (Rs)	%	Amount (Rs)	%	Amount (Rs)	%
Commercial Paper												
Non Banking Financial Companies (NBFC)												
Citicorp Finance India	-	-	274,435,434*	100.00	-	-	-	-	-	-	-	-
GE Capital Services	-	-	-	-	-	-	-	-	-	-	-	-
IL & FS	-	-	-	-	-	-	-	-	45,355,244	100.00	-	-
Total	-	-	274,435,434	100.00	-	-	-	-	45,355,244	100.00	-	-
Certificate Of Deposits												
Banks and Financial Institutions												
ABN Amro Bank	-	-	-	-	-	-	-	-	45,205,588	1.60	-	-
Allahabad Bank	66,958,894*	11.17	-	-	245,845,188*	10.38	54,547,496*	10.55	-	-	-	-
Federal Bank	-	-	-	-	272,035,434*	11.48	-	-	-	-	-	-
ICICI Bank Limited	-	-	2,912,988,603*	100.00	1,851,392,242*	78.14	462,695,233*	89.45	2,527,224,532*	89.54	586,677,157*	96.84
State Bank of Hyderabad	-	-	-	-	-	-	-	-	69,076,898	2.45	-	-
State Bank of Mysore	5,948,398	0.99	-	-	-	-	-	-	-	-	-	-
UCO Bank	-	-	-	-	-	-	-	-	180,877,144	6.41	-	-
UTI Bank	526,509,970*	87.84	-	-	-	-	-	-	-	-	9,641,908	1.59
Yes Bank	-	-	-	-	-	-	-	-	-	-	9,530,232	1.57
Total	599,417,262	100.00	2,912,988,603	100.00	2,369,272,864	100.00	517,242,729	100.00	2,822,384,162	100.00	605,849,297	100.00
Non Convertible Debentures												
Citicorp Finance	12,824,695	57.02	-	-	-	-	-	-	-	-	-	-
Exim Bank	9,666,040	42.98	-	-	-	-	-	-	-	-	-	-
Total	22,490,735	100.00	-	-	-	-	-	-	-	-	-	-
Mibor Linked Instruments												
Exim Bank	-	-	-	-	-	-	10,166,730	100.00	-	-	-	-
Total	-	-	-	-	-	-	10,166,730	100.00	-	-	-	-
Securitise Debt												
Corporate Loan Securitisation	159,203,117*	32.87	-	-	-	-	-	-	-	-	-	-
Indian Corporate Loan Securitisation	159,863,570*	33.01	275,847,600*	100.00	128,301,210*	100.00	32,075,303	100.00	-	-	-	-
TAS Trust Services	165,218,035*	34.12	-	-	-	-	-	-	-	-	-	-
Total	484,284,722	100.00	275,847,600	100.00	128,301,210	100.00	32,075,303	100.00	-	-	-	-
Reverse Repos												
7.61% Oil Bonds	4,396,965	100.00	4,683,724	100.00	2,294,069	100.00	7,455,723	100.00	1,338,207	100.00	3,345,517	100.00
Total	4,396,965	100.00	4,683,724	100.00	2,294,069	100.00	7,455,723	100.00	1,338,207	100.00	3,345,517	100.00
TOTAL INVESTMENTS	1,110,589,684		3,467,955,361		2,499,868,143		566,940,485		2,869,077,613		609,194,814	

Note 1 : * In SCFMP - YS1 the aggregate value of non traded / thinly traded investments which individually exceed 5% of the NAV as at 31 March 2007 is Rs. 1,077,753,586/-
 In SCFMP - YS2 the aggregate value of non traded / thinly traded investments which individually exceed 5% of the NAV as at 31 March 2007 is Rs. 3,463,271,637/-
 In SCFMP - YS3 the aggregate value of non traded / thinly traded investments which individually exceed 5% of the NAV as at 31 March 2007 is Rs. 2,497,574,074/-
 In SCFMP - YS4 the aggregate value of non traded / thinly traded investments which individually exceed 5% of the NAV as at 31 March 2007 is Rs. 549,318,032/-
 In SCFMP - YS5 the aggregate value of non traded / thinly traded investments which individually exceed 5% of the NAV as at 31 March 2007 is Rs. 2,708,101,676/-
 In SCFMP - YS6 the aggregate value of non traded / thinly traded investments which individually exceed 5% of the NAV as at 31 March 2007 is Rs. 586,677,157/-

Note 2: The industry sectors have been identified based on the best estimates available with the management.

Annexure C
Historical per unit (as at year end) Statistics
for the period

	SCFMP - YS 1		SCFMP - YS 2		SCFMP - YS 3		SCFMP - YS 4		SCFMP - YS 5		SCFMP - YS 6	
	October 13, 2006 to March 31, 2007		February 19, 2007 to March 31, 2007		March 12, 2007 to March 31, 2007		March 12, 2007 to March 31, 2007		March 22, 2007 to March 31, 2007		March 21, 2007 to March 31, 2007	
A NAV												
Growth Option - Plan A		10.3093		10.0845		10.0488		10.0336		10.0070		10.0067
Dividend Option - Plan A		10.3093		10.0845		10.0488		10.0336		10.0070		10.0067
B Gross Income												
i Income other than profit on sale of investment		0.2854		0.1276		0.0452		0.0309		0.0070		0.0068
ii Income from profit on inter scheme sales / transfer of investment (net)		-		-		-		-		-		-
iii Income from profit on sale of investment to third party (net)		0.0058		-		-		-		-		-
iv Transfer to revenue account from past year's reserve		-		-		-		-		-		-
C												
i Aggregate of expenses		0.0074		-		-		-		-		-
ii Deferred revenue expense written off		0.0020		0.0001		-		0.0001		-		0.0001
D Net Income		0.2818		0.1275		0.0452		0.0308		0.0070		0.0067
E Unrealised appreciation/depreciation in value of investments (net)		0.0275		(0.0430)		0.0036		0.0029		-		-
F (a) NAV	Highest *	Lowest*	Highest *	Lowest*	Highest *	Lowest*	Highest *	Lowest*	Highest *	Lowest*	Highest *	Lowest*
Growth Option	10.3129	10.0420	10.0845	10.0845	10.0488	10.0488	10.0336	10.0336	10.0070	10.0070	10.0067	10.0067
Dividend Option	10.3129	10.0420	10.0845	10.0845	10.0488	10.0488	10.0336	10.0336	10.0070	10.0070	10.0067	10.0067
(b) Repurchase Price	Highest *	Lowest*	Highest *	Lowest*	Highest *	Lowest*	Highest *	Lowest*	Highest *	Lowest*	Highest *	Lowest*
Growth Option	10.3129	10.0420	10.0845	10.0845	10.0488	10.0488	10.0336	10.0336	10.0070	10.0070	10.0067	10.0067
Dividend Option	10.3129	10.0420	10.0845	10.0845	10.0488	10.0488	10.0336	10.0336	10.0070	10.0070	10.0067	10.0067
(c) Resale Price	Highest *	Lowest*	Highest *	Lowest*	Highest *	Lowest*	Highest *	Lowest*	Highest *	Lowest*	Highest *	Lowest*
Growth Option	10.3129	10.0420	10.0845	10.0845	10.0488	10.0488	10.0336	10.0336	10.0070	10.0070	10.0067	10.0067
Dividend Option	10.3129	10.0420	10.0845	10.0845	10.0488	10.0488	10.0336	10.0336	10.0070	10.0070	10.0067	10.0067
G Ratio of expenses to Average net assets by percentage (Annualised) (excluding deferred revenue expenditure) *		0.17%		0.10%		0.10%		0.10%		0.10%		0.10%
H Ratio of Gross income to Average net assets by percentage (Annualised) (including net change in unrealised appreciation/depreciation in value of investments) *		7.34%		306.36%		177.43%		122.80%		25.78%		24.97%

Note * For SCFMP - YS 1 from the date of allotment of units i.e. October 27, 2006 to March 31, 2007

* For SCFMP - YS 2 from the date of allotment of units i.e. March 31, 2007 to March 31, 2007

* For SCFMP - YS 3 from the date of allotment of units i.e. March 31, 2007 to March 31, 2007

* For SCFMP - YS 4 from the date of allotment of units i.e. March 31, 2007 to March 31, 2007

* For SCFMP - YS 5 from the date of allotment of units i.e. March 31, 2007 to March 31, 2007

* For SCFMP - YS 6 from the date of allotment of units i.e. March 31, 2007 to March 31, 2007

There are no comparatives for the prior period as the units for all the schemes have been allotted in the current year

Risk Factors: Mutual Funds and securities investments are subject to market risks, reinvestment risk, changes in political, economic environment and government policy and there is no assurance or guarantee that the objectives of the Scheme/s will be achieved. The NAV of the Scheme/s can go up or down depending on factors and forces affecting the Securities Market including fluctuation in interest rates, trading volumes and reinvestment risk. Past performance of the Sponsor/AMC/Mutual Fund is not necessarily indicative of the future performance of the Scheme/s. Standard Chartered Fixed Maturity Plan (SCFMP) are the names of the Schemes and do not in any manner indicate either the quality of the Schemes, their future prospects or returns. The Sponsor or any of its associates is not responsible or liable for any loss resulting from the operation of the Schemes beyond the corpus of the Trust of Rs. 20,000/-. Investors in the scheme are not being offered any guaranteed or assured rate of return.

Statutory Details: Standard Chartered Mutual Fund has been set up as a trust by Standard Chartered Bank (liability restricted to corpus of Trust of Rs. 20,000) with Standard Chartered Trustee Company Private Limited (Company with limited liability) as the trustee and Standard Chartered Asset Management Company Private Limited (Company with limited liability) as the investment manager. On January 26, 2007, Standard Chartered Bank (SCB) entered into an agreement with Swiss Finance Corporation (Mauritius) Limited (UBS Mauritius) and UBS (India) Private Limited (UBS India) (jointly referred to as UBS) to sell the equity and preference shares held by SCB in Standard Chartered Asset Management Company Private Limited (SCAMC) and equity shares held by SCB in Standard Chartered Trustee Company Private Limited (SCTC), subject to applicable regulatory approvals. The terms of the transaction are governed by the Sale Purchase Agreement signed between the parties. Transfer of shareholding, when effected (on receipt of necessary approvals), will result in a change in controlling interest of the AMC and would thus result in UBS being recognised as the sponsor of the Mutual Fund. Change in sponsor of the fund will be carried out in accordance with the SEBI (Mutual Funds) Regulations 1996. Standard Chartered Bank will continue to be the Sponsor of Standard Chartered Mutual Fund until the completion of the sale of shares held by SCB in SCAMC to UBS.

Terms of Issue & Load Structure: SCFMP-YS1, SCFMP-YS2, SCFMP-YS3, SCFMP-YS4, SCFMP-YS5, and SCFMP-YS6: are Close Ended Income Schemes. The AMC will calculate and publish the NAV on a weekly basis. The units issued under SCFMP-YS1 will be redeemed on October 29, 2007, SCFMP-YS2, SCFMP-YS3, SCFMP-YS4, SCFMP-YS5, SCFMP-YS6 on April 03, 2008. To give liquidity to investors, repurchase facility is made available. There is no Entry load. The applicable exit load for units repurchased in SCFMP-YS1 is 2.00 % for repurchases made upto December 31, 2006 and March 31, 2007, 1.50% for repurchases made upto June 30, 2007 and September 30, 2007 and Nil on maturity, in SCFMP-YS2, SCFMP-YS3, SCFMP-YS4, SCFMP-YS5, SCFMP-YS6 is 2.00 % for repurchases made upto June 30, 2007 and September 30, 2007, 1.50% for repurchases made upto December 31, 2007 and March 31, 2007 and Nil on maturity. In case of an investor exiting the scheme before amortisation is completed, the AMC shall redeem the units only after recovering the balance proportionate unamortised issue expenses, in accordance with SEBI Regulations. Please refer to the Offer document for further details.

Investment Objective: SCFMP-YS1, SCFMP-YS2, SCFMP-YS3, SCFMP-YS4, SCFMP-YS5, and SCFMP-YS6: The investment objective of the Scheme is to seek to generate income by investing in a portfolio of debt and money market instruments normally in line with the duration of the scheme. However there is no assurance that the investment objective of the scheme will be realized.

Asset Allocation: SCFMP-YS1, SCFMP-YS2, SCFMP-YS3, SCFMP-YS4, SCFMP-YS5, and SCFMP-YS6: will normally invest upto 100% in debt and money market instruments in line with the duration of the Scheme and upto 50% of net assets of scheme in Investment in Securitised Debt

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