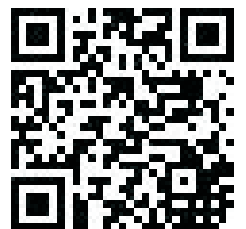




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**MUTUAL FUND INVESTMENTS ARE SUBJECT TO MARKET RISKS,
READ ALL SCHEME RELATED DOCUMENTS CAREFULLY.**

Capital Market Review:

- The equity markets continued to consolidate and stayed range bound. During the month of August 2014, the CNX Nifty Index closed positive, returning 3.02% while CNX Midcap Index returned positive 2.55% gains on a Month on Month (MoM) basis. The resilience of the Midcap stocks as compared to the Large cap stocks was noteworthy as even when the large cap stocks fell in the initial week of August 2014 in line with the global markets, midcap stocks held on to their gains. However, the large cap stocks recovered smartly during later part of the month of August 2014.
- Positive 1st quarter Financial Year (FY) 2014-2015 Gross Domestic Product (GDP) growth of 5.7% Year on Year (YoY) was higher than the general market expectations of 5% to 5.5% YoY. The acceleration has driven largely by Government spending and growth in Manufacturing sector.
- Reserve Bank of India (RBI) in its monetary policy review held on 5th August 2014 kept the benchmark rates unchanged with Repo Rate at 8% and Cash Reserve Ratio (CRR) at 4%, in line with the general market expectations. In line with its stated long term objective of gradually reducing the Statutory Liquidity Ratio (SLR), RBI reduced the SLR by 0.50% to 22%. The ceiling for SLR securities within the Held To Maturity (HTM) Category in the investment book of banks was reduced by 0.50% to 24% of Net Demand and Time Liabilities (NDTL).
- Index of Industrial Production (IIP) for June 2014 came in at 3.4% YoY, lower than the general market expectation of 5.8% YoY. IIP for May 2014 was revised downward to 4.7% YoY from the earlier reported 5% YoY.
- Wholesale Price Index (WPI) for July 2014 came in at 5.19% YoY as compared to the general market expectation of 5.10% YoY and June 2014 reading of 5.43% YoY. Consumer Price Index (CPI) for July 2014 came in at 7.96% YoY higher than the general market estimate of 7.60% YoY and 7.31% YoY for the month of June 2014.

Performance of various indices as of end August 2014 (in %)

Index	1 Month	3 Month	6 Month	1 Year
CNX Nifty	3.02	10.02	26.72	45.37
CNX Midcap Index	2.55	9.59	42.39	68.66
CNX 500 Equity Index	2.68	9.61	31.16	52.32
CNX Defty Index	2.63	7.4	30.07	60.03
CNX Nifty Junior	2.94	8.08	37.64	59.75
CNX IT Index	3.64	19.06	3.3	27.41
CNX Bank Index	3.1	6.4	46.22	73.94
CNX 100	3.01	9.74	28.21	47.34
CNX Realty	-8.99	-9.32	43.01	47.31
CNX Infrastructure	-1.58	-1.54	34.79	59.06
CNX Energy Index	1.25	-0.4	29.7	30.48
CNX FMCG Index	2.82	8.28	14.62	18.58
CNX Pharma Index	7.91	30.72	21.82	44.43

Disclaimer: Any information contained herein does not constitute an advice or an offer to sell or a solicitation to buy any mutual fund units/securities. The above information alone is not sufficient and should not be used for the development or implementation of an investment strategy. The recipients of this material should rely on their investigations and take their own professional advice. The Sponsors/ the AMC/ the Trustee Company/ their associates/any person connected with it, do not accept any liability arising from the use of this information and disclaim all liabilities, losses and damages arising out of the use of this information.

- Foreign Institutional Investors (FIIs) invested a meaningful US\$ 1.1 bn in Indian equities and US\$ 2.7 bn in Indian Debt Securities during August 2014. Domestic Institutional Investors (DIIs) also turned buyers to the tune of US\$ 264 mn during August 2014, led by mutual funds.
- The Indian Rupee (INR) marginally depreciated by 0.5% versus the US\$ in August 2014 as compared to July 2014.
- Brent Crude ended at US\$ 103 per barrel at the end of August 2014 as compared to US\$ 106 per barrel at the end of July 2014. Gold prices closed higher at US\$ 1290 per ounce at the end of August 2014 as compared to US\$ 1281.7 per ounce at the end of July 2014.
- Cumulative rainfall deficit moderated a bit to 17% over 1st June 2014 till 31st August 2014. Rainfall during this period was excess/ normal in 21 and deficient/ scanty in 15 met sub-divisions as per the 10 year average. Latest Crop sowing data shows a steady increase during the last week of August 2014. Water reservoir levels also are at 100% of 10 year average and 83% as compared to last year.
- Exports during July 2014 were valued at US\$ 27.7bn which was 7.3% higher than the level of US\$ 25.8bn during July 2013.
- Imports during July 2014 were valued at US\$ 39.9bn representing a growth of 4.25% over the level of imports valued at US\$ 38.3bn during July 2013.
- Oil imports during July 2014 were valued at US\$ 14.4bn which was 12.75% higher than oil imports valued at US\$ 12.7bn during July 2013.
- Non-oil imports during July 2014 were estimated at US\$ 25.63bn which was 0.03% higher than non-oil imports of US\$ 25.62bn during July 2013.
- The trade deficit during July 2014 was estimated at US\$ 12.2bn which was 2.46% lower than the deficit of US\$12.5bn during July 2013.

(Source: Bloomberg, RBI, MOSPI)

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Union KBC EQUITY FUND

(An Open-Ended Equity Scheme)

Factsheet as on August 31, 2014

This product is suitable for investors who are seeking*:

- Long Term Capital Appreciation
- Investment predominantly in Equity and Equity related portfolio
- High Risk. (BROWN)

*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

Note: Risk is represented as: (BLUE) investors understand that their principal will be at low risk (YELLOW) investors understand that their principal will be at medium risk (BROWN) investors understand that their principal will be at high risk



Investment Objective

To achieve long-term capital appreciation by investing substantially in a portfolio consisting of equity and equity related securities. However, there can be no assurance that the investment objective of the scheme will be achieved.

Fund Details

Fund Manager

Ashish Ranawade

Over 20 years of experience in investments. Managing this scheme since inception.

Indicative Investment Horizon

Long Term

Inception Date (Date of initial allotment)

10 June 2011

Average AUM for the quarter ended June 30, 2014

₹ 114.98 crores

Expense Ratio

Direct Plan : 2.26% YTD

Other than Direct Plan : 2.98% YTD

Current financial year beginning to date ratio to average AUM. The AMC reserves the right to change the expense ratio within the limits prescribed in the SID.

Plans (across a common portfolio)

- Direct Plan for investors who purchase units directly with Union KBC Mutual Fund. ^ ^
- Investors who purchase units through a Distributor will be allotted units under the Scheme but not under the Direct Plan.

Options (under each of the above Plans)

Growth & Dividend with Reinvestment, Payout and Sweep Facility

Default Option/ Facility

Option: Growth

Facility under Dividend Option: Dividend Reinvestment

Application Amount

Minimum Application Amount: ₹ 5,000 and in multiples of ₹ 1 thereafter

Minimum Additional Investment: ₹ 1,000 and in multiples of ₹ 1 thereafter

Minimum Redemption Amount: ₹ 1,000 and in multiples of ₹ 1 thereafter

Load Structure

Entry Load: Nil

Exit Load:

• 1% if redeemed or switched out on or before completion of 1 year from the date of allotment of units.

• Nil if redeemed or switched out after completion of 1 year from the date of allotment of units.

Benchmark Index[®]

S&P BSE 100 Index (For disclaimers refer overleaf)

Systematic Investment Plan (SIP)

Monthly Frequency - Minimum installment size ₹ 2,000 and in multiples of ₹ 1 thereafter; Minimum period: 6 months

Quarterly Frequency - Minimum installment size ₹ 5,000 and in multiples of ₹ 1 thereafter; Minimum period: 2 quarters

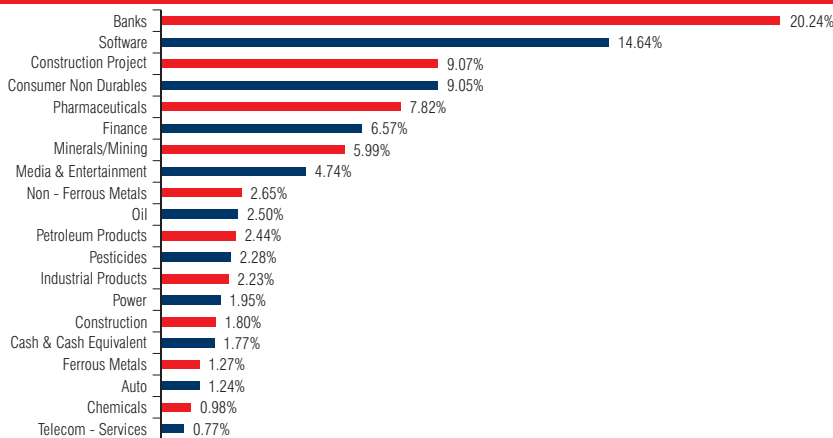
Systematic Transfer Plan (STP)

Minimum installment size ₹ 1,000 and in multiples of ₹ 1 thereafter; Minimum period: 6 months

Systematic Withdrawal Plan (SWP)

Minimum installment size ₹ 1,000 and in multiples of ₹ 1 thereafter; Minimum period: 6 months

Industry Classification



^ ^ Direct Plan has been introduced under the scheme with effect from January 1, 2013.

Portfolio

Company/ Issuer	Rating/ Industry	% to Net Assets	Company/ Issuer	Rating/ Industry	% to Net Assets
EQUITY & EQUITY RELATED			98.23		
Listed / awaiting listing on the stock exchanges					
ICICI Bank Limited	Banks	7.69	Jagran Prakashan Limited	Media & Entertainment	2.11
Larsen & Toubro Limited	Construction Project	6.79	Sun Pharmaceuticals Industries Limited	Pharmaceuticals	2.10
Infosys Limited	Software	6.28	IPCA Laboratories Limited	Pharmaceuticals	2.03
State Bank of India	Banks	5.58	NTPC Limited	Power	1.95
IDFC Limited	Finance	3.92	The Phoenix Mills Limited	Construction	1.80
Tata Consultancy Services Limited	Software	3.26	Divi's Laboratories Limited	Pharmaceuticals	1.80
Nestle India Limited	Consumer Non Durables	3.19	Indian Bank	Banks	1.76
ITC Limited	Consumer Non Durables	3.17	NMDC Limited	Minerals/Mining	1.70
HDFC Bank Limited	Banks	2.94	HCL Technologies Limited	Software	1.58
GMDC Limited	Minerals/Mining	2.78	Axis Bank Limited	Banks	1.55
HDFC Limited	Finance	2.65	Sesa Sterlite Limited	Minerals/Mining	1.51
National Aluminium Company Limited	Non - Ferrous Metals	2.65	Bajaj Corp Limited	Consumer Non Durables	1.39
TV18 Broadcast Limited	Media & Entertainment	2.63	Tata Steel Limited	Ferrous Metals	1.27
Oil & Natural Gas Corporation Limited	Oil	2.50	Mphasis Limited	Software	1.25
Reliance Industries Limited	Petroleum Products	2.44	Mahindra & Mahindra Limited	Auto	1.24
Sadbhav Engineering Limited	Construction Project	2.28	Cadila Healthcare Limited	Pharmaceuticals	1.06
Bayer Cropscience Limited	Pesticides	2.28	Others~		4.60
Persistent Systems Limited	Software	2.27			
Sintex Industries Limited	Industrial Products	2.23			
			CBLO/ Reverse Repo Investments/ Cash & Cash Equivalents		1.77
			Grand Total		100.00

~ Equity stocks less than 1% to Net Assets

Dividend History ^

Record Date	Face Value (₹) / unit	NAV (₹) / unit	Dividend (₹) / unit
25 August 2014	10	14.80	1.00

^ Past Performance may or may not be sustained in future. Dividend is declared on the face value per unit. Dividend figure provided in the table above is before considering dividend distribution tax, if applicable. After payment of dividend the per unit NAV of the Dividend Option of the scheme falls to the extent of the dividend pay out and statutory levy if any.

Quantitative Indicators - Growth Option

Std. Deviation	Sharpe Ratio	Portfolio Beta	Portfolio Turnover Ratio [#]
15.34%	0.29	0.89	0.45 times

Quantitative Indicators - Direct Plan - Growth Option

Std. Deviation	Sharpe Ratio	Portfolio Beta	Portfolio Turnover Ratio [#]
14.75%	0.86	0.89	0.45 times

Risk Free Rate based on the 10 year G-Sec yield as on August 28, 2014: 8.56%.

[#] Lower of sales or purchases divided by average AUM for last rolling 12 months.

Union KBC EQUITY FUND

(An Open-Ended Equity Scheme)
Factsheet as on August 31, 2014

This product is suitable for investors who are seeking*:

- Long Term Capital Appreciation
- Investment predominantly in Equity and Equity related portfolio
- High Risk. (BROWN)

*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

Note: Risk is (BLUE) investors understand that their principal will be at low risk

represented as: (YELLOW) investors understand that their principal will be at medium risk



NAV ₹ per unit (As on 28 August 2014)

Growth Option	: ₹ 14.83	Direct Plan - Growth Option	: ₹ 14.98
Dividend Option	: ₹ 13.82	Direct Plan - Dividend Option	: ₹ 14.98

Scheme Performance for Growth Option as on June 30, 2014

Period [®]	Union KBC Equity Fund (Growth)		Scheme Benchmark (S&P BSE 100 Index) ^{®®}		Additional Benchmark [§] (S&P BSE Sensex)	
	Returns	Value (INR) [^]	Returns	Value (INR) [^]	Returns	Value (INR) [^]
Jun 30, 2013 - Jun 30, 2014**	38.19%	13,819	33.44%	13,344	31.03%	13,103
Jun 30, 2012 - Jun 30, 2013**	11.60%	11,160	9.91%	10,991	11.28%	11,128
Jun 30, 2011 - Jun 30, 2012**	-6.60%	9,340	-7.16%	9,284	-7.51%	9,249
Since Inception (Jun 10, 2011) (CAGR)	13.23%	14,620	11.43%	13,921	11.40%	13,911

Scheme Performance for Direct Plan - Growth Option as on June 30, 2014

Period [®]	Union KBC Equity Fund (Direct Plan - Growth)		Scheme Benchmark (S&P BSE 100 Index) ^{®®}		Additional Benchmark [§] (S&P BSE Sensex)	
	Returns	Value (INR) [^]	Returns	Value (INR) [^]	Returns	Value (INR) [^]
Jun 30, 2013 - Jun 30, 2014**	39.02%	13,902	33.44%	13,344	31.03%	13,103
Since Inception (Jan 01, 2013) (CAGR)	22.53%	13,545	18.24%	12,842	19.08%	12,979

Past performance may or may not be sustained in future.

Returns shown above are for Union KBC Equity Fund - Growth Option and Union KBC Equity Fund - Direct Plan - Growth Option only.

Returns for more than 1 year period are Compounded Annualised (CAGR).

Performance of the Dividend Option for the investor would be net of the dividend distribution tax, as applicable.

**Absolute Returns

[^] Based on standard investment of ₹ 10,000 made at the beginning of the relevant period.

[§] Standard Benchmark prescribed by SEBI vide circular dated August 22, 2011.

[®] In case, the start date or the end date of the concerned period is a non-business day, the NAV of the previous business day is considered for computation of returns.

For the performance of other schemes managed by Mr Ashish Ranawade, please refer to the section on 'Fund Manager - wise Scheme Performance' in this document.

^{®®} **Benchmark S&P BSE 100 Index disclaimer:** The "Index" viz. "S&P BSE 100", is a product of Asia Index Private Limited (AIPL), which is a joint venture of S&P Dow Jones Indices LLC or its affiliates ("SPDJ") and BSE Limited, and has been licensed for use by Union KBC Asset Management Company Private Limited. For the detailed disclaimer in this regard please refer to the Scheme Information Document (SID) of the Scheme.

MUTUAL FUND INVESTMENTS ARE SUBJECT TO MARKET RISKS, READ ALL SCHEME RELATED DOCUMENTS CAREFULLY.

Statutory Details: Constitution: Union KBC Mutual Fund has been set up as a Trust under the Indian Trusts Act, 1882; **Settlers / Sponsors:** Union Bank of India and KBC Participations Renta, a 100% subsidiary of KBC Asset Management NV; **Trustee:** Union KBC Trustee Company Private Limited [Corporate Identity Number (CIN): U65923MH2009PTC198198], a company incorporated under the Companies Act, 1956 with a limited liability; **Investment Manager:** Union KBC Asset Management Company Private Limited [Corporate Identity Number (CIN): U65923MH2009PTC198201], a company incorporated under the Companies Act, 1956 with a limited liability.

Copy of all Scheme related documents along with the application form can be obtained from any of our AMC offices/ Customer Service Centres/ distributors as well as from our website www.unionkbc.com.

Union KBC TAX SAVER SCHEME

(An Open-ended Equity Linked Savings Scheme with a lock in period of 3 Years)

Factsheet as on August 31, 2014

This product is suitable for investors who are seeking*:

- Long Term Capital Appreciation along with Tax savings u/s 80C of Income Tax Act.
- Investment predominantly in Equity and Equity related portfolio
- High Risk (BROWN)

*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

Note: Risk is represented as: (BLUE) investors understand that their principal will be at low risk (YELLOW) investors understand that their principal will be at medium risk (BROWN) investors understand that their principal will be at high risk



Investment Objective

To generate income and long-term capital appreciation by investing substantially in a portfolio consisting of equity and equity related securities. However, there can be no assurance that the investment objective of the scheme will be achieved.

Fund Details

Fund Manager

Ashish Ranawade

Over 20 years of experience in investments. Managing this scheme since inception.

Indicative Investment Horizon

Long Term

Inception Date (Date of initial allotment)

23 December 2011

Average AUM for the quarter ended June 30, 2014

₹ 67.62 crores

Expense Ratio

Direct Plan : 2.78% YTD

Other than Direct Plan : 2.95% YTD

Current financial year beginning to date ratio to average AUM. The AMC reserves the right to change the expense ratio within the limits prescribed in the SID.

Plans (across a common portfolio)

- Direct Plan for investors who purchase units directly with Union KBC Mutual Fund. ^ ^
- Investors who purchase units through a Distributor will be allotted units under the Scheme but not under the Direct Plan.

Options (under each of the above Plans)

Growth & Dividend with Reinvestment and Payout Facility

Default Option/ Facility

Option: Growth

Facility under Dividend Option: Dividend Reinvestment

Application Amount

Minimum Application Amount: ₹ 500 and in multiples of ₹ 500 thereafter

Minimum Additional Investment: ₹ 500 and in multiples of ₹ 500 thereafter

Minimum Redemption Amount: ₹ 500

Load Structure

Entry Load: Nil

Exit Load: Nil

Benchmark Index[®]

S&P BSE 100 Index (For disclaimers refer overleaf)

Systematic Investment Plan (SIP)

Monthly Frequency - Minimum installment size ₹ 500 and in multiples of ₹ 500 thereafter; Minimum period: 6 months

Quarterly Frequency - Minimum installment size ₹ 1,500 and in multiples of ₹ 500 thereafter; Minimum period: 2 quarters

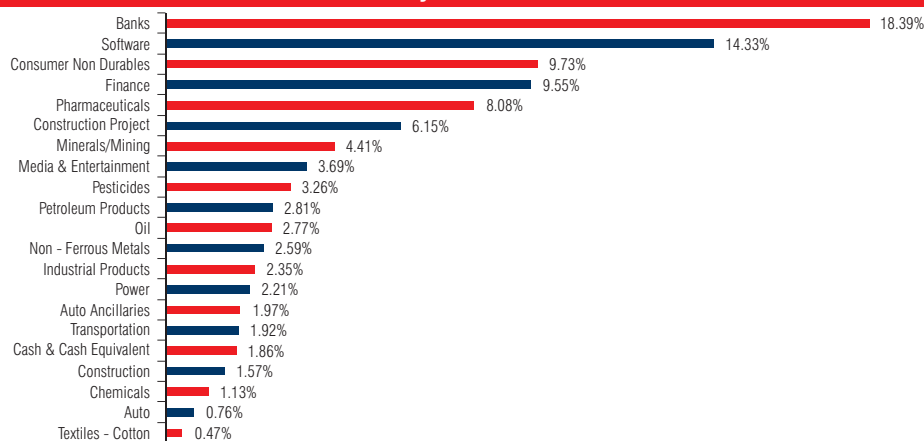
Systematic Transfer Plan (STP)

Minimum installment size ₹ 500 and in multiples of ₹ 500 thereafter; Minimum period: 6 months

Systematic Withdrawal Plan (SWP)

Minimum installment size ₹ 500; Minimum period: 6 months

Industry Classification



^ ^ Direct Plan has been introduced under the scheme with effect from January 1, 2013.

Portfolio

Company/ Issuer	Rating/ Industry	% to Net Assets	Company/ Issuer	Rating/ Industry	% to Net Assets
EQUITY & EQUITY RELATED			98.14		
Listed / awaiting listing on the stock exchanges					
Larsen & Toubro Limited	Construction Project	6.15	Nestle India Limited	Consumer Non Durables	2.09
ICICI Bank Limited	Banks	5.98	NMDC Limited	Minerals/Mining	2.04
Infosys Limited	Software	5.95	WABCO India Limited	Auto Ancillaries	1.97
State Bank of India	Banks	5.20	Bajaj Corp Limited	Consumer Non Durables	1.96
HDFC Bank Limited	Banks	4.35	Gujarat Pipavav Port Limited	Transportation	1.92
IDFC Limited	Finance	3.94	TV18 Broadcast Limited	Media & Entertainment	1.87
Bayer Cropscience Limited	Pesticides	3.26	Jagran Prakashan Limited	Media & Entertainment	1.82
Tata Consultancy Services Limited	Software	3.06	LIC Housing Finance Limited	Finance	1.79
Sun Pharmaceuticals Industries Limited	Pharmaceuticals	3.01	Emami Limited	Consumer Non Durables	1.74
HCL Technologies Limited	Software	2.91	IPCA Laboratories Limited	Pharmaceuticals	1.73
HDFC Limited	Finance	2.90	Divi's Laboratories Limited	Pharmaceuticals	1.68
Reliance Industries Limited	Petroleum Products	2.81	Indian Bank	Banks	1.63
Oil & Natural Gas Corporation Limited	Oil	2.77	The Phoenix Mills Limited	Construction	1.57
National Aluminium Company Limited	Non - Ferrous Metals	2.59	VST Industries Limited	Consumer Non Durables	1.50
ITC Limited	Consumer Non Durables	2.44	Axis Bank Limited	Banks	1.23
Persistent Systems Limited	Software	2.41	Pidilite Industries Limited	Chemicals	1.13
GMDC Limited	Minerals/Mining	2.37	Dr. Reddy's Laboratories Limited	Pharmaceuticals	1.10
Sintex Industries Limited	Industrial Products	2.35	Others~		2.71
NTPC Limited	Power	2.21	CBLO/ Reverse Repo Investments/ Cash & Cash Equivalents		1.86
			Grand Total		100.00

~ Equity stocks less than 1% to Net Assets

Dividend History ^

Record Date	Face Value (₹) / unit	NAV (₹) / unit	Dividend (₹) / unit
06 February 2013	10	13.14	1.00
27 January 2014	10	12.73	0.90

^ Past Performance may or may not be sustained in future. Dividend is declared on the face value per unit. Dividend figure provided in the table above is before considering dividend distribution tax, if applicable. After payment of dividend the per unit NAV of the Dividend Option of the scheme falls to the extent of the dividend pay out and statutory levy if any.

Quantitative Indicators - Growth Option

Std. Deviation	Sharpe Ratio	Portfolio Beta	Portfolio Turnover Ratio [#]
13.14%	1.26	0.80	0.33 times

Quantitative Indicators - Direct Plan - Growth Option

Std. Deviation	Sharpe Ratio	Portfolio Beta	Portfolio Turnover Ratio [#]
13.98%	0.98	0.84	0.33 times

Risk Free Rate based on the 10 year G-Sec yield as on August 28, 2014: 8.56%.

[#] Lower of sales or purchases divided by average AUM for last rolling 12 months.

This product is suitable for investors who are seeking*:
 • Long Term Capital Appreciation along with Tax savings u/s 80C of Income Tax Act.
 • Investment predominantly in Equity and Equity related portfolio
 • High Risk (BROWN)

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Note: Risk is represented as: (BLUE) investors understand that their principal will be at low risk (YELLOW) investors understand that their principal will be at medium risk (BROWN) investors understand that their principal will be at high risk

NAV ₹ per unit (As on 28 August 2014)

Growth Option	: ₹ 18.24	Direct Plan - Growth Option	: ₹ 18.30
Dividend Option	: ₹ 15.66	Direct Plan - Dividend Option	: ₹ 18.30

Scheme Performance for Growth Option as on June 30, 2014

Period [®]	Union KBC Tax Saver Scheme (Growth)		Scheme Benchmark (S&P BSE 100 Index) ^{®®}		Additional Benchmark [§] (S&P BSE Sensex)	
	Returns	Value (INR) ^	Returns	Value (INR) ^	Returns	Value (INR) ^
Jun 30, 2013 - Jun 30, 2014**	35.86%	13,586	33.44%	13,344	31.03%	13,103
Jun 30, 2012 - Jun 30, 2013**	16.47%	11,647	9.91%	10,991	11.28%	11,128
Since Inception (Dec 23, 2011) (CAGR)	25.62%	17,770	22.06%	16,527	20.94%	16,147

Scheme Performance for Direct Plan - Growth Option as on June 30, 2014

Period [®]	Union KBC Tax Saver Scheme (Direct Plan - Growth)		Scheme Benchmark (S&P BSE 100 Index) ^{®®}		Additional Benchmark [§] (S&P BSE Sensex)	
	Returns	Value (INR) ^	Returns	Value (INR) ^	Returns	Value (INR) ^
Jun 30, 2013 - Jun 30, 2014**	36.13%	13,613	33.44%	13,344	31.03%	13,103
Since Inception (Jan 01, 2013) (CAGR)	22.70%	13,572	18.24%	12,842	19.08%	12,979

Past performance may or may not be sustained in future.

Returns shown above are for Union KBC Tax Saver Scheme - Growth Option and Union KBC Tax Saver Scheme - Direct Plan - Growth Option only. Returns for more than 1 year period are Compounded Annualised (CAGR).

Performance of the Dividend Option for the investor would be net of the dividend distribution tax, as applicable.

**Absolute Returns

^ Based on standard investment of ₹ 10,000 made at the beginning of the relevant period.

§ Standard Benchmark prescribed by SEBI vide circular dated August 22, 2011.

® In case, the start date or the end date of the concerned period is a non-business day, the NAV of the previous business day is considered for computation of returns.

For the performance of other schemes managed by Mr Ashish Ranawade, please refer to the section on 'Fund Manager - wise Scheme Performance' in this document.

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Copy of all Scheme related documents along with the application form can be obtained from any of our AMC offices/ Customer Service Centres/ distributors as well as from our website www.unionkbc.com.

This product is suitable for investors who are seeking*:

- Long Term Capital Appreciation
- Investment predominantly in Equity and Equity related portfolio of small and midsize companies
- High Risk. (BROWN)

*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

Note: Risk is represented as: (BLUE) investors understand that their principal will be at low risk (YELLOW) investors understand that their principal will be at medium risk (BROWN) investors understand that their principal will be at high risk

Investment Objective

The investment objective of the scheme is to achieve long term capital appreciation by investing in a portfolio consisting of equity and equity related securities, predominantly of small and midsize companies. However, there is no assurance that the Investment Objective of the scheme will be achieved.

Fund Details

Fund Manager

Ashish Ranawade
Over 20 years of experience in investments. Managing this scheme since inception.

Indicative Investment Horizon

Long Term

Inception Date (Date of initial allotment)

10 June 2014

AUM as on August 31, 2014**

₹ 58.24 crores

**Since this is a new Scheme and has not been in existence for a complete quarter, AUM as on August 31, 2014 has been provided.

Expense Ratio

Direct Plan : 2.57% YTD

Other than Direct Plan : 2.82% YTD

Current financial year beginning to date ratio to average AUM. The AMC reserves the right to change the expense ratio within the limits prescribed in the SID.

Plans (across a common portfolio)

- Direct Plan for investors who purchase units directly with Union KBC Mutual Fund.
- Regular Plan for investors who purchase units through a Distributor.

Options (under each of the above Plans)

Growth & Dividend with Reinvestment, Payout and Sweep Facility

Default Option/ Facility

Option: Growth

Facility under Dividend Option: Dividend Reinvestment

Application Amount

Minimum Application Amount: ₹ 5,000 and in multiples of ₹ 1 thereafter

Minimum Additional Investment: ₹ 1,000 and in multiples of ₹ 1 thereafter

Minimum Redemption Amount: ₹ 1,000 and in multiples of ₹ 1 thereafter

Load Structure

Entry Load: Nil

Exit Load:

1 % if units are redeemed/ switched out within 1 year from the date of allotment. Nil thereafter.

Benchmark Index®

S&P BSE Midcap Index (For disclaimers refer overleaf)

Systematic Investment Plan (SIP)

Monthly Frequency - Minimum installment size ₹ 2,000 and in multiples of ₹ 1 thereafter; Minimum period: 6 months

Quarterly Frequency - Minimum installment size ₹ 5,000 and in multiples of ₹ 1 thereafter; Minimum period: 2 quarters

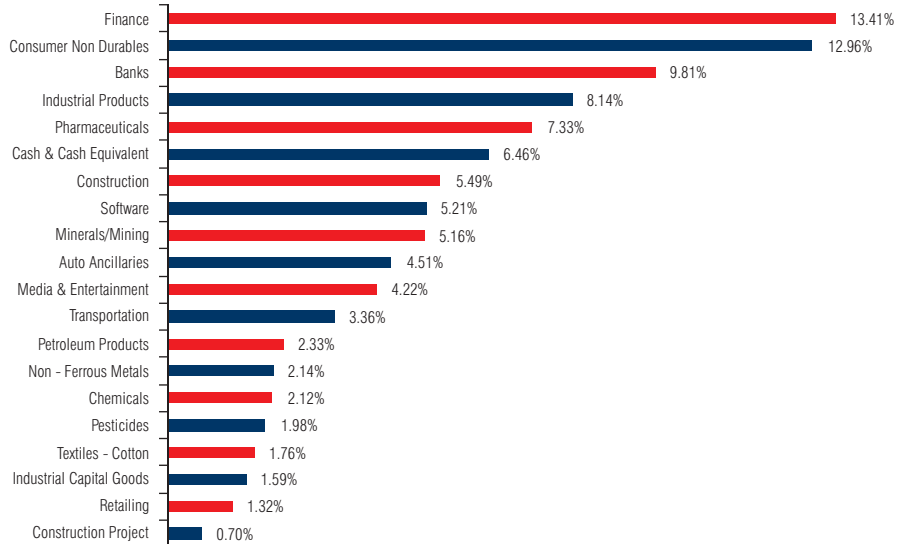
Systematic Transfer Plan (STP)

Minimum installment size ₹ 1,000 and in multiples of ₹ 1 thereafter; Minimum period: 6 months

Systematic Withdrawal Plan (SWP)

Minimum installment size ₹ 1,000 and in multiples of ₹ 1 thereafter; Minimum period: 6 months

Industry Classification




Portfolio

Company/ Issuer	Rating/ Industry	% to Net Assets	Company/ Issuer	Rating/ Industry	% to Net Assets
EQUITY & EQUITY RELATED			93.54		
Listed / awaiting listing on the stock exchanges					
Mahindra & Mahindra Financial Services Limited	Finance	3.55	Pidilite Industries Limited	Chemicals	2.12
IDFC Limited	Finance	3.30	The Phoenix Mills Limited	Construction	2.07
DCB Bank Limited	Banks	3.16	Indian Bank	Banks	1.99
Divi's Laboratories Limited	Pharmaceuticals	3.04	Bayer Cropscience Limited	Pesticides	1.98
Sintex Industries Limited	Industrial Products	3.03	Repco Home Finance Limited	Finance	1.97
Credit Analysis And Research Limited	Finance	3.03	Sobha Developers Limited	Construction	1.96
The Federal Bank Limited	Banks	2.99	Suprajit Engineering Limited	Auto Ancillaries	1.78
GMDC Limited	Minerals/Mining	2.95	Indo Count Industries Limited	Textiles - Cotton	1.76
Persistent Systems Limited	Software	2.91	Emami Limited	Consumer Non Durables	1.69
IPCA Laboratories Limited	Pharmaceuticals	2.82	Andhra Bank	Banks	1.67
WABCO India Limited	Auto Ancillaries	2.73	Elecon Engineering Company Limited	Industrial Capital Goods	1.59
Mahindra CIE Automotive Limited	Industrial Products	2.71	Manappuram Finance Limited	Finance	1.56
Bajaj Corp Limited	Consumer Non Durables	2.49	Jagran Prakashan Limited	Media & Entertainment	1.53
Tata Global Beverages Limited	Consumer Non Durables	2.40	Kansai Nerolac Paints Limited	Consumer Non Durables	1.52
Mangalore Refinery and Petrochemicals Limited	Petroleum Products	2.33	Strides Acolab Limited	Pharmaceuticals	1.47
MphasiS Limited	Software	2.30	Supreme Industries Limited	Industrial Products	1.47
VST Industries Limited	Consumer Non Durables	2.25	Oberoi Realty Limited	Construction	1.46
D.B.Corp Limited	Media & Entertainment	2.22	Godrej Industries Limited	Consumer Non Durables	1.41
MOIL Limited	Minerals/Mining	2.21	Trent Limited	Retailing	1.32
National Aluminium Company Limited	Non - Ferrous Metals	2.14	IL&FS Transportation Networks Limited	Transportation	1.23
The Great Eastern Shipping Company Limited	Transportation	2.13	Agro Tech Foods Limited	Consumer Non Durables	1.20
			Others~		2.10
			CBLO/ Reverse Repo Investments/ Cash & Cash Equivalents		6.46
			Grand Total		100.00




~Equity stocks less than 1% to Net Assets

Note: Classification of investments in equity & equity related instruments on the basis of market capitalisation (as a % to Net Assets): Small and Mid-Cap 85.08%; Large-Cap 8.46%.

This product is suitable for investors who are seeking*:

- Long Term Capital Appreciation
- Investment predominantly in Equity and Equity related portfolio of small and midsize companies
- High Risk.  (BROWN)

*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

Note: Risk is represented as:  (BLUE) investors understand that their principal will be at low risk  (YELLOW) investors understand that their principal will be at medium risk  (BROWN) investors understand that their principal will be at high risk

NAV ₹ per unit (As on 28 August 2014)

Growth Option	: ₹ 10.36	Direct Plan - Growth Option	: ₹ 10.36
Dividend Option	: ₹ 10.36	Direct Plan - Dividend Option	: ₹ 10.36

@@Benchmark S&P BSE Midcap Index disclaimer: The "Index" viz. "S&P BSE Midcap Index", is a product of Asia Index Private Limited (AIP), which is a joint venture of S&P Dow Jones Indices LLC or its affiliates ("SPDJ") and BSE Limited, and has been licensed for use by Union KBC Asset Management Company Private Limited. For the detailed disclaimer in this regard please refer to the Scheme Information Document (SID) of the Scheme.

MUTUAL FUND INVESTMENTS ARE SUBJECT TO MARKET RISKS, READ ALL SCHEME RELATED DOCUMENTS CAREFULLY.

Statutory Details: Constitution: Union KBC Mutual Fund has been set up as a Trust under the Indian Trusts Act, 1882; **Settlers / Sponsors:** Union Bank of India and KBC Participations Renta, a 100% subsidiary of KBC Asset Management NV; **Trustee:** Union KBC Trustee Company Private Limited [Corporate Identity Number (CIN): U65923MH2009PTC198198], a company incorporated under the Companies Act, 1956 with a limited liability; **Investment Manager:** Union KBC Asset Management Company Private Limited [Corporate Identity Number (CIN): U65923MH2009PTC198201], a company incorporated under the Companies Act, 1956 with a limited liability.

Copy of all Scheme related documents along with the application form can be obtained from any of our AMC offices/ Customer Service Centres/ distributors as well as from our website www.unionkbc.com.

Union KBC LIQUID FUND

(An Open-Ended Liquid Scheme)

Factsheet as on August 31, 2014

This product is suitable for investors who are seeking*:

- Reasonable returns over Short Term commensurate with low risk and high level of liquidity.
- Investment in Money market and Debt securities with maturity of upto 91 days.
- Low Risk (BLUE) (BLUE)



*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

Note: Risk is represented as: (BLUE) investors understand that their principal will be at low risk (YELLOW) investors understand that their principal will be at medium risk (BROWN) investors understand that their principal will be at high risk

Investment Objective

To provide reasonable returns commensurate with lower risk and high level of liquidity through a portfolio of money market and debt securities. However, there can be no assurance that the investment objective of the scheme will be achieved.

Fund Details

Fund Manager

Devesh Thacker

Over 14 years of experience in Fund Management & Banking Industry. Managing this scheme since inception.

Indicative Investment Horizon

Short Term

Inception Date (Date of initial allotment)

15 June 2011

Average AUM for the quarter ended June 30, 2014

₹ 2,566.59 crores

Expense Ratio

Direct Plan : 0.10% YTD

Other than Direct Plan : 0.15% YTD

Current financial year beginning to date ratio to average AUM. The AMC reserves the right to change the expense ratio within the limits prescribed in the SID.

Plans (across a common portfolio)

• Direct Plan for investors who purchase units directly with Union KBC Mutual Fund. ^ ^

• Investors who purchase units through a Distributor will be allotted units under the Scheme but not under the Direct Plan.

Options (under each of the above Plans)

Growth & Dividend with Reinvestment, Payout and Sweep Facility

Default Option/ Facility

Option: Growth

Facility under Dividend Option: Dividend Reinvestment with monthly Frequency

Application Amount

Minimum Application Amount: ₹ 5,000 and in multiples of ₹ 1 thereafter

Minimum Additional Investment: ₹ 1,000 and in multiples of ₹ 1 thereafter

Minimum Redemption Amount: ₹ 1,000 and in multiples of ₹ 1 thereafter

Load Structure

Entry Load: Nil

Exit Load: Nil

Benchmark Index

CRISIL Liquid Fund Index

Systematic Transfer Plan (STP)

Minimum installment size ₹ 1,000 and in multiples of ₹ 1 thereafter; Minimum period: 6 months

Systematic Withdrawal Plan (SWP)

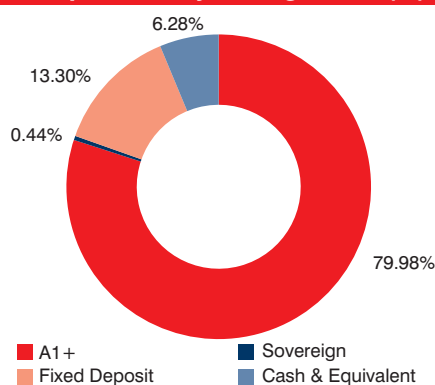
Minimum installment size ₹ 1,000 and in multiples of ₹ 1 thereafter; Minimum period: 6 months

Portfolio

Name of Instrument	Rating/ Industry	% to Net Assets	Name of Instrument	Rating/ Industry	% to Net Assets
MONEY MARKET INSTRUMENT					
Certificate of Deposit (CD)			42.27		
Axis Bank Limited	CRISIL A1+	7.05	Tata Motors Limited	ICRA A1+	2.20
Oriental Bank of Commerce	CRISIL A1+	4.43	SREI Equipment Finance Ltd	ICRA A1+	2.20
Indian Overseas Bank	ICRA A1+	4.39	Reliance Capital Limited	CRISIL A1+	2.18
State Bank of Travancore	CRISIL A1+	4.39	Chambal Fertilizers & Chemicals Limited	CRISIL A1+	1.11
UCO Bank	CRISIL A1+	4.38	Edelweiss Financial Services Limited	CRISIL A1+	1.11
Andhra Bank	CARE A1+	2.21	Power Finance Corporation Limited	ICRA A1+	1.11
Bank of India	CRISIL A1+	2.21	Birla Tmt Holdings Private Limited	CRISIL A1+	1.11
HDFC Bank Limited	CARE A1+	2.21	Apollo Tyres Limited	CRISIL A1+	1.10
Punjab & Sindh Bank	ICRA A1+	2.21	Blue Star Limited	CARE A1+	1.10
Export Import Bank of India	CRISIL A1+	2.20	Sundaram Finance Limited	CRISIL A1+	1.10
Corporation Bank	CRISIL A1+	2.19	Aditya Birla Finance Limited	ICRA A1+	1.10
Allahabad Bank	ICRA A1+	2.18	Sbi Global Factors Limited	CRISIL A1+	1.10
The South Indian Bank Limited	CARE A1+	1.11	Treasury Bill (T-BILL)		0.44
Vijaya Bank	CARE A1+	1.11	TBILL 91 DAY 2014	SOV	0.44
Commercial Paper (CP)			37.71		
NABARD	CRISIL A1+ / IND A1+	6.61	Fixed Deposit (FD)		13.30
Indiabulls Housing Finance Limited	CRISIL A1+	3.32	UCO Bank	-	3.33
Redington (India) Limited	ICRA A1+	2.44	The Jammu & Kashmir Bank Limited	-	3.32
Trapti Trading & Investments Private Limited	ICRA A1+	2.21	The South Indian Bank Limited	-	3.32
National Fertilizers Limited	CRISIL A1+	2.21	IndusInd Bank Limited	-	2.22
Coromandel International Limited	CRISIL A1+	2.20	The Ratnakar Bank Limited	-	1.11
Religare Finvest Limited	ICRA A1+	2.20	CBLO/ Reverse Repo Investments /Cash & Cash Equivalents		6.28
Grand Total			100.00		

^ ^ Direct Plan has been introduced under the scheme with effect from January 1, 2013.

Composition by Rating Class (%)



Quantitative Indicators

Average Maturity

22.44 Days

Modified Duration

20.66 Days

Dividend History ^ - Monthly Option

Record Date	Face Value (₹) / unit	NAV (₹) / unit	Dividend (₹) / unit
25 June 2014	1000	1007.3036	7.036276
25 July 2014	1000	1007.3007	7.035752
25 August 2014	1000	1007.4639	7.197433

Dividend History ^ - Direct Plan - Monthly Option

Record Date	Face Value (₹) / unit	NAV (₹) / unit	Dividend (₹) / unit
25 June 2014	1000	1007.3899	7.123656
25 July 2014	1000	1007.3328	7.068955
25 August 2014	1000	1007.4963	7.231005

^ Past Performance may or may not be sustained in future. Dividend is declared on the face value per unit. Dividend figure provided in the table above is before considering dividend distribution tax. After payment of dividend the per unit NAV of the Dividend Option of the scheme falls to the extent of the dividend pay out and statutory levy if any.

Union KBC LIQUID FUND

(An Open-Ended Liquid Scheme)

Factsheet as on August 31, 2014

This product is suitable for investors who are seeking*:

- Reasonable returns over Short Term commensurate with low risk and high level of liquidity.
- Investment in Money market and Debt securities with maturity of upto 91 days.
- Low Risk (BLUE)



*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

Note: Risk is represented as: (BLUE) investors understand that their principal will be at low risk

(BROWN) investors understand that their principal will be at high risk

(YELLOW) investors understand that their principal will be at medium risk

NAV ₹ per unit (As on 31 August 2014)

Growth Option	: ₹ 1332.8590	Direct Plan - Growth Option	: ₹ 1334.0725
Daily Dividend Option	: ₹ 1000.6489	Direct Plan - Daily Dividend Option	: ₹ 1000.6506
Weekly Dividend Option	: ₹ 1001.6575	Direct Plan - Weekly Dividend Option	: ₹ 1001.6630
Fortnightly Dividend Option	: ₹ 1001.6576	Direct Plan - Fortnightly Dividend Option	: ₹ 1001.6690
Monthly Dividend Option	: ₹ 1001.6576	Direct Plan - Monthly Dividend Option	: ₹ 1001.6636

Scheme Performance for Growth Option as on June 30, 2014

Period [®]	Union KBC Liquid Fund (Growth)		Scheme Benchmark (CRISIL Liquid Fund Index)		Additional Benchmark [§] (CRISIL 1 Year T-Bill Index)	
	Returns	Value (INR) ^	Returns	Value (INR) ^	Returns	Value (INR) ^
Last 7 days~	8.59%	10,016	8.64%	10,016	7.63%	10,014
Last 15 days~	8.51%	10,038	8.48%	10,038	6.37%	10,029
Last 30 days~	8.57%	10,070	8.44%	10,069	7.46%	10,061
Jun 30, 2013 - Jun 30, 2014**	9.53%	10,953	9.68%	10,968	5.93%	10,593
Jun 30, 2012 - Jun 30, 2013**	8.94%	10,894	8.12%	10,812	8.17%	10,817
Jun 30, 2011 - Jun 30, 2012**	9.72%	10,972	8.68%	10,868	7.73%	10,773
Since Inception (Jun 15, 2011) (CAGR)	9.38%	13,138	8.81%	12,930	7.28%	12,385

Scheme Performance for Direct Plan - Growth Option as on June 30, 2014

Period [®]	Union KBC Liquid Fund (Direct Plan - Growth)		Scheme Benchmark (CRISIL Liquid Fund Index)		Additional Benchmark [§] (CRISIL 1 Year T-Bill Index)	
	Returns	Value (INR) ^	Returns	Value (INR) ^	Returns	Value (INR) ^
Last 7 days~	8.63%	10,016	8.64%	10,016	7.63%	10,014
Last 15 days~	8.60%	10,038	8.48%	10,038	6.37%	10,029
Last 30 days~	8.67%	10,071	8.44%	10,069	7.46%	10,061
Jun 30, 2013 - Jun 30, 2014**	9.60%	10,960	9.68%	10,968	5.93%	10,593
Since Inception (Jan 01, 2013) (CAGR)	9.35%	11,427	9.22%	11,408	6.70%	11,017

Past performance may or may not be sustained in future.

Returns shown above are for Union KBC Liquid Fund - Growth Option and Union KBC Liquid Fund - Direct Plan - Growth Option only.

Returns for more than 1 year period are Compounded Annualised (CAGR).

Performance of the Dividend Option for the investor would be net of the dividend distribution tax, as applicable.

^ Based on standard investment of ₹ 10,000 made at the beginning of the relevant period.

~ Annualised Returns

** Absolute Returns

§ Standard Benchmark prescribed by SEBI vide circular dated August 22, 2011.

® In case, the start date or the end date of the concerned period is a non-business day, the NAV of the previous business day is considered for computation of returns.

For the performance of other schemes managed by Mr Devesh Thacker, please refer to the section on 'Fund Manager - wise Scheme Performance' in this document.

MUTUAL FUND INVESTMENTS ARE SUBJECT TO MARKET RISKS, READ ALL SCHEME RELATED DOCUMENTS CAREFULLY.

Statutory Details: Constitution: Union KBC Mutual Fund has been set up as a Trust under the Indian Trusts Act, 1882; **Settlers / Sponsors:** Union Bank of India and KBC Participations Renta, a 100% subsidiary of KBC Asset Management NV; **Trustee:** Union KBC Trustee Company Private Limited [Corporate Identity Number (CIN): U65923MH2009PTC198198], a company incorporated under the Companies Act, 1956 with a limited liability; **Investment Manager:** Union KBC Asset Management Company Private Limited [Corporate Identity Number (CIN): U65923MH2009PTC198201], a company incorporated under the Companies Act, 1956 with a limited liability.

Copy of all Scheme related documents along with the application form can be obtained from any of our AMC offices/ Customer Service Centres/ distributors as well as from our website www.unionkbc.com.

This product is suitable for investors who are seeking*:

- Regular Income over Medium to Long Term
- Investment in Debt and Money Market Securities with flexible maturity profile of securities depending on the prevailing market condition.
- Medium Risk (YELLOW)

*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

Note: Risk is represented as: ■ (BLUE) investors understand that their principal will be at low risk ■ (YELLOW) investors understand that their principal will be at medium risk ■ (BROWN) investors understand that their principal will be at high risk

Investment Objective

The investment objective of the Scheme is to actively manage a portfolio of good quality debt as well as money market instruments so as to provide reasonable returns and liquidity to the investors. However, there can be no assurance that the investment objective of the scheme will be achieved.

Fund Details

Fund Manager

Parijat Agrawal

Over 18 years of experience in Fund Management. Managing this scheme since inception.

Indicative Investment Horizon

Medium to Long Term

Inception Date (Date of initial allotment)

13 February 2012

Average AUM for the quarter ended June 30, 2014

₹ 61.30 crores

Expense Ratio

Direct Plan : 0.41% YTD

Other than Direct Plan : 0.91% YTD

Current financial year beginning to date ratio to average AUM. The AMC reserves the right to change the expense ratio within the limits prescribed in the SID.

Plans (across a common portfolio)

- Direct Plan for investors who purchase units directly with Union KBC Mutual Fund. ^ ^
- Investors who purchase units through a Distributor will be allotted units under the Scheme but not under the Direct Plan.

Options (under each of the above Plans)

Growth & Dividend with Reinvestment, Payout and Sweep Facility

Default Option/ Facility

Option: Growth

Facility under Dividend Option: Dividend Reinvestment

Application Amount

Minimum Application Amount: ₹ 5,000 and in multiples of ₹ 1 thereafter

Minimum Additional Investment: ₹ 1,000 and in multiples of ₹ 1 thereafter

Minimum Redemption Amount: ₹ 1,000 and in multiples of ₹ 1 thereafter

Load Structure

Entry Load: Nil

Exit Load: 0.50% if units are redeemed/switched out within 3 months from the date of allotment; Nil thereafter. (effective date: April 15, 2013)

Benchmark Index

CRISIL Composite Bond Fund Index

Systematic Investment Plan (SIP)

Monthly Frequency - Minimum installment size ₹ 2,000 and in multiples of ₹ 1 thereafter; Minimum period: 6 months

Quarterly Frequency - Minimum installment size ₹ 5,000 and in multiples of ₹ 1 thereafter; Minimum period: 2 quarters

Systematic Transfer Plan (STP)

Minimum installment size ₹ 1,000 and in multiples of ₹ 1 thereafter; Minimum period: 6 months

Systematic Withdrawal Plan (SWP)

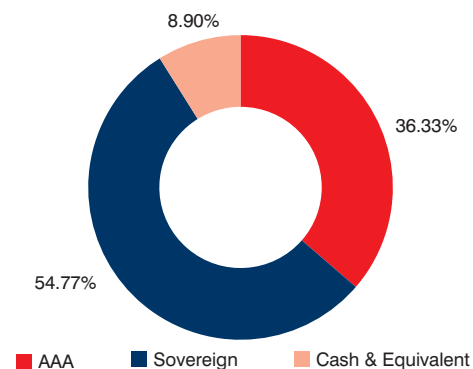
Minimum installment size ₹ 1,000 and in multiples of ₹ 1 thereafter; Minimum period: 6 months

Portfolio

Name of Instrument	Rating/ Industry	% to Net Assets	Name of Instrument	Rating/ Industry	% to Net Assets
CENTRAL GOVERNMENT SECURITIES			54.77		
8.60% CGL 2028	SOV	17.15	HDFC Limited	CRISIL AAA	8.67
8.28% CGL 2027	SOV	12.45	Power Finance Corporation Limited	CRISIL AAA	1.74
8.35% CGL 2022	SOV	8.46	CBLO/ Reverse Repo Investments/ Cash & Cash Equivalents		
8.12% CGL 2020	SOV	8.41	8.90		
7.80% CGL 2020	SOV	8.30	Grand Total		
BONDS & NCDs			36.33		
Listed / awaiting listing on the stock exchanges					
Rural Electrification Corporation Limited	CRISIL AAA / CARE AAA	17.16			
Export Import Bank Of India	CRISIL AAA	8.76			

^ ^ Direct Plan has been introduced under the scheme with effect from January 1, 2013.

Composition by Rating Class (%)



Quantitative Indicators

Average Maturity

6.79 Years

Modified Duration

4.32 Years

This product is suitable for investors who are seeking*:

- Regular Income over Medium to Long Term
- Investment in Debt and Money Market Securities with flexible maturity profile of securities depending on the prevailing market condition.
- Medium Risk (YELLOW)

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Note: Risk is represented as: (BLUE) investors understand that their principal will be at low risk (YELLOW) investors understand that their principal will be at medium risk (BROWN) investors understand that their principal will be at high risk

NAV ₹ per unit (As on 28 August 2014)

Growth Option	: ₹ 11.7222	Direct Plan - Growth Option	: ₹ 11.8298
Dividend Option	: ₹ 11.7222	Direct Plan - Dividend Option	: ₹ 11.8298

Scheme Performance for Growth Option as on June 30, 2014

Period [®]	Union KBC Dynamic Bond Fund (Growth)		Scheme Benchmark (CRISIL Composite Bond Fund Index)		Additional Benchmark [§] (CRISIL 10 Year Gilt Index)	
	Returns	Value (INR) ^	Returns	Value (INR) ^	Returns	Value (INR) ^
Jun 30, 2013 - Jun 30, 2014**	1.88%	10,188	4.60%	10,460	-2.47%	9,753
Jun 30, 2012 - Jun 30, 2013**	10.71%	11,071	10.72%	11,072	12.10%	11,210
Since Inception (Feb 13, 2012) (CAGR)	6.41%	11,592	7.62%	11,908	4.72%	11,159

Scheme Performance for Direct Plan - Growth Option as on June 30, 2014

Period [®]	Union KBC Dynamic Bond Fund (Direct Plan - Growth)		Scheme Benchmark (CRISIL Composite Bond Fund Index)		Additional Benchmark [§] (CRISIL 10 Year Gilt Index)	
	Returns	Value (INR) ^	Returns	Value (INR) ^	Returns	Value (INR) ^
Jun 30, 2013 - Jun 30, 2014**	2.39%	10,239	4.60%	10,460	-2.47%	9,753
Since Inception (Jan 01, 2013) (CAGR)	5.26%	10,795	6.78%	11,029	2.50%	10,375

Past performance may or may not be sustained in future.

Returns shown above are for Union KBC Dynamic Bond Fund - Growth Option and Union KBC Dynamic Bond Fund - Direct Plan - Growth Option only.

Returns for more than 1 year period are Compounded Annualised (CAGR).

Performance of the Dividend Option for the investor would be net of the dividend distribution tax, as applicable.

**Absolute Returns

^ Based on standard investment of ₹ 10,000 made at the beginning of the relevant period.

§ Standard Benchmark prescribed by SEBI vide circular dated August 22, 2011.

® In case, the start date or the end date of the concerned period is a non-business day, the NAV of the previous business day is considered for computation of returns.

For the performance of other schemes managed by Mr Parijat Agrawal, please refer to the section on 'Fund Manager - wise Scheme Performance' in this document.

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Union KBC
ULTRA SHORT TERM
DEBT FUND
 (An Open-Ended Debt Scheme)

Factsheet as on August 31, 2014

This product is suitable for investors who are seeking*:

- Regular Income over Short Term
- Investment in Money Market and Debt Securities.
- Low Risk (BLUE)



*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

Note: Risk is represented as: (BLUE) investors understand that their principal will be at low risk

(YELLOW) investors understand that their principal will be at medium risk

(BROWN) investors understand that their principal will be at high risk

Investment Objective

To provide reasonable returns commensurate with low to moderate risk and high level of liquidity through a portfolio of money market and debt securities. However, there can be no assurance that the investment objective of the scheme will be achieved.

Fund Details

Fund Manager

Devesh Thacker

Over 14 years of experience in Fund Management & Banking Industry. Managing this scheme since inception.

Indicative Investment Horizon

Short Term

Inception Date (Date of initial allotment)

24 April 2012

Average AUM for the quarter ended

June 30, 2014

₹ 132.10 crores

Expense Ratio

Direct Plan : 0.02% YTD

Other than Direct Plan : 0.08% YTD

Current financial year beginning to date ratio to average AUM. The AMC reserves the right to change the expense ratio within the limits prescribed in the SID.

Plans (across a common portfolio)

- Direct Plan for investors who purchase units directly with Union KBC Mutual Fund. ^ ^
- Investors who purchase units through a Distributor will be allotted units under the Scheme but not under the Direct Plan.

Options (under each of the above Plans)

Growth & Dividend with Reinvestment, Payout and Sweep Facility

Default Option/ Facility

Option: Growth

Facility under Dividend Option: Dividend Reinvestment with monthly Frequency

Application Amount

Minimum Application Amount: ₹ 5,000 and in multiples of ₹ 1 thereafter

Minimum Additional Investment: ₹ 1,000 and in multiples of ₹ 1 thereafter

Minimum Redemption Amount: ₹ 1,000 and in multiples of ₹ 1 thereafter

Load Structure

Entry Load: Nil

Exit Load: Nil (effective date: March 21, 2013)

Benchmark Index

CRISIL Short Term Bond Fund Index

Systematic Transfer Plan (STP)

Minimum installment size ₹ 1,000 and in multiples of ₹ 1 thereafter; Minimum period: 6 months

Systematic Withdrawal Plan (SWP)

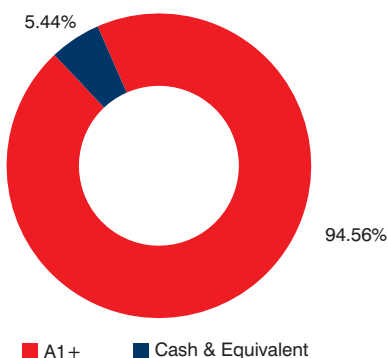
Minimum installment size ₹ 1,000 and in multiples of ₹ 1 thereafter; Minimum period: 6 months

Portfolio

Name of Instrument	Rating/ Industry	% to Net Assets	Name of Instrument	Rating/ Industry	% to Net Assets
MONEY MARKET INSTRUMENT			Commercial Paper (CP) 31.57		
Certificate of Deposit (CD)		62.99	Power Finance Corporation Limited	ICRA A1 +	10.54
The South Indian Bank Limited	CARE A1 +	10.54	ICICI Securities Limited	ICRA A1 +	10.53
UCO Bank	CRISIL A1 +	10.53	Aditya Birla Finance Limited	ICRA A1 +	10.50
Oriental Bank of Commerce	CRISIL A1 +	10.53	CBLO/ Reverse Repo Investments/ Cash & Cash Equivalents 5.44		
Bank of India	CRISIL A1 +	10.53	Grand Total 100.00		
Punjab & Sind Bank	ICRA A1 +	10.52			
Canara Bank	CRISIL A1 +	10.34			

^ ^ Direct Plan has been introduced under the scheme with effect from January 1, 2013.

Composition by Rating Class (%)



Quantitative Indicators

Average Maturity	26.58 Days
Modified Duration	24.48 Days

Dividend History ^ - Monthly Option

Record Date	Face Value (₹) / unit	NAV (₹) / unit	Dividend (₹) / unit
27 June 2014	1000	1046.0434	8.617371
25 July 2014	1000	1044.9642	7.844393
22 August 2014	1000	1044.2092	7.045187

Dividend History ^ - Direct Plan - Monthly Option

Record Date	Face Value (₹) / unit	NAV (₹) / unit	Dividend (₹) / unit
27 June 2014	1000	1011.8409	8.525948
25 July 2014	1000	1010.5971	7.351564
22 August 2014	1000	1010.1440	6.810108

^ Past Performance may or may not be sustained in future. Dividend is declared on the face value per unit. Dividend figure provided in the table above is before considering dividend distribution tax. After payment of dividend the per unit NAV of the Dividend Option of the scheme falls to the extent of the dividend pay out and statutory levy if any.

This product is suitable for investors who are seeking*:

- Regular Income over Short Term
- Investment in Money Market and Debt Securities.
- Low Risk (BLUE)

*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

Note: Risk is represented as: (BLUE) investors understand that their principal will be at low risk (YELLOW) investors understand that their principal will be at medium risk (BROWN) investors understand that their principal will be at high risk

NAV ₹ per unit (As on 28 August 2014)

Growth Option	: ₹ 1235.1287	Direct Plan - Growth Option	: ₹ 1236.7391
Daily Dividend Option	: ₹ 1001.7531	Direct Plan - Daily Dividend Option	: ₹ 1001.7531
Weekly Dividend Option	: ₹ 1004.7351	Direct Plan - Weekly Dividend Option	: ₹ 1004.7400
Fortnightly Dividend Option	: ₹ 1004.2398	Direct Plan - Fortnightly Dividend Option	: ₹ 1004.2425
Monthly Dividend Option	: ₹ 1038.6077	Direct Plan - Monthly Dividend Option	: ₹ 1004.7388

Scheme Performance for Growth Option as on June 30, 2014

Period [@]	Union KBC Ultra Short Term Debt Fund (Growth)		Scheme Benchmark (CRISIL Short Term Bond Fund Index)		Additional Benchmark [§] (CRISIL 1 Year T-Bill Index)	
	Returns	Value (INR) ^	Returns	Value (INR) ^	Returns	Value (INR) ^
Jun 30, 2013 - Jun 30, 2014**	9.65%	10,965	8.81%	10,881	5.93%	10,593
Jun 30, 2012 - Jun 30, 2013**	9.07%	10,907	9.30%	10,930	8.17%	10,817
Since Inception (Apr 24, 2012) (CAGR)	9.41%	12,171	9.02%	12,074	7.06%	11,606

Scheme Performance for Direct Plan - Growth Option as on June 30, 2014

Period [@]	Union KBC Ultra Short Term Debt Fund (Direct Plan - Growth)		Scheme Benchmark (CRISIL Short Term Bond Fund Index)		Additional Benchmark [§] (CRISIL 1 Year T-Bill Index)	
	Returns	Value (INR) ^	Returns	Value (INR) ^	Returns	Value (INR) ^
Jun 30, 2013 - Jun 30, 2014**	9.78%	10,978	8.81%	10,881	5.93%	10,593
Since Inception (Jan 01, 2013) (CAGR)	9.39%	11,434	8.97%	11,369	6.70%	11,017

Past performance may or may not be sustained in future.

Returns shown above are for Union KBC Ultra Short Term Debt Fund - Growth Option and Union KBC Ultra Short Term Debt Fund - Direct Plan - Growth Option only.

Returns for more than 1 year period are Compounded Annualised (CAGR).

Performance of the Dividend Option for the investor would be net of the dividend distribution tax, as applicable.

^ Based on standard investment of ₹ 10,000 made at the beginning of the relevant period.

** Absolute Returns

§ Standard Benchmark prescribed by SEBI vide circular dated August 22, 2011.

@ In case, the start date or the end date of the concerned period is a non-business day, the NAV of the previous business day is considered for computation of returns.

For the performance of other schemes managed by Mr Devesh Thacker, please refer to the section on 'Fund Manager - wise Scheme Performance' in this document.

MUTUAL FUND INVESTMENTS ARE SUBJECT TO MARKET RISKS, READ ALL SCHEME RELATED DOCUMENTS CAREFULLY.

Statutory Details: Constitution: Union KBC Mutual Fund has been set up as a Trust under the Indian Trusts Act, 1882; **Settlers / Sponsors:** Union Bank of India and KBC Participations Renta, a 100% subsidiary of KBC Asset Management NV; **Trustee:** Union KBC Trustee Company Private Limited [Corporate Identity Number (CIN): U65923MH2009PTC198198], a company incorporated under the Companies Act, 1956 with a limited liability; **Investment Manager:** Union KBC Asset Management Company Private Limited [Corporate Identity Number (CIN): U65923MH2009PTC198201], a company incorporated under the Companies Act, 1956 with a limited liability.

Copy of all Scheme related documents along with the application form can be obtained from any of our AMC offices/ Customer Service Centres/ distributors as well as from our website www.unionkbc.com.

This product is suitable for investors who are seeking*:

- Capital Appreciation over Medium to Long Term
- Investment in Equity and Equity related Instrument, Debt and Money Market Securities and Gold Exchange Traded Funds.
- Medium Risk (YELLOW)

*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

Note: Risk is represented as: ■ (BLUE) investors understand that their principal will be at low risk ■ (YELLOW) investors understand that their principal will be at medium risk ■ (BROWN) investors understand that their principal will be at high risk

Investment Objective

The investment objective of the Scheme is to generate capital appreciation by actively investing in a diversified portfolio of Equity and Equity Related Instruments, Debt and Money Market Instruments and Gold Exchange Traded Funds. However, there is no assurance that the investment objective of the Scheme will be achieved.

Fund Details

Co-fund Managers

Ashish Ranawade

Over 20 years of experience in investments. Managing this scheme since inception.

Parijat Agrawal

Over 18 years of experience in Fund Management. Managing this scheme since inception.

Indicative Investment Horizon

Medium to Long Term

Inception Date (Date of initial allotment)

25 June 2012

Average AUM for the quarter ended June 30, 2014

₹ 32.45 crores

Expense Ratio

Direct Plan : 1.74% YTD

Other than Direct Plan : 2.44% YTD

Current financial year beginning to date ratio to average AUM. The AMC reserves the right to change the expense ratio within the limits prescribed in the SID.

Plans (across a common portfolio)

- Direct Plan for investors who purchase units directly with Union KBC Mutual Fund. ^ ^
- Investors who purchase units through a Distributor will be allotted units under the Scheme but not under the Direct Plan.

Options (under each of the above Plans)

Growth & Dividend with Reinvestment, Payout and Sweep Facility

Default Option/ Facility

Option: Growth

Facility under Dividend Option: Dividend Reinvestment.

Application Amount

Minimum Application Amount: ₹ 5,000 and in multiples of ₹ 1 thereafter

Minimum Additional Investment: ₹ 1,000 and in multiples of ₹ 1 thereafter

Minimum Redemption Amount: ₹ 1,000 and in multiples of ₹ 1 thereafter

Load Structure

Entry Load: Nil

Exit Load: 0.50% if units are redeemed/switched out within 6 months from the date of allotment; Nil thereafter.

Benchmark Index[#]

30% CNX Nifty Index (+) 55% CRISIL Short Term Bond Fund Index (+) 15% CRISIL Gold Index (effective date: July 14, 2014)

Systematic Investment Plan (SIP)

Monthly Frequency - Minimum installment size ₹ 2,000 and in multiples of ₹ 1 thereafter; Minimum period: 6 months

Quarterly Frequency - Minimum installment size ₹ 5,000 and in multiples of ₹ 1 thereafter; Minimum period: 2 quarters

Systematic Transfer Plan (STP)

Minimum installment size ₹ 1,000 and in multiples of ₹ 1 thereafter; Minimum period: 6 months

Systematic Withdrawal Plan (SWP)

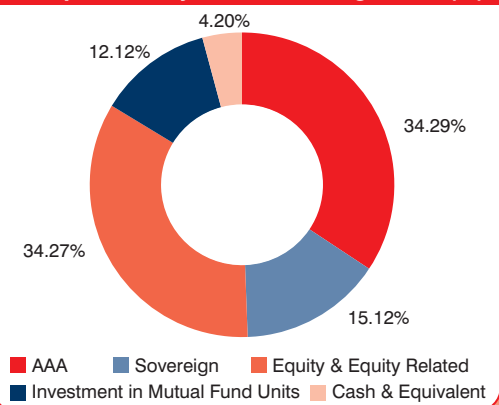
Minimum installment size ₹ 1,000 and in multiples of ₹ 1 thereafter; Minimum period: 6 months

Portfolio

Company/ Issuer	Rating/ Industry	% to Net Assets	Company/ Issuer	Rating/ Industry	% to Net Assets
EQUITY & EQUITY RELATED			34.27		
Listed / awaiting listing on the stock exchanges					
ICICI Bank Limited	Banks	3.38	National Aluminium Company Limited	Non - Ferrous Metals	1.32
Larsen & Toubro Limited	Construction Project	2.90	Reliance Industries Limited	Petroleum Products	1.24
Infosys Limited	Software	2.86	CENTRAL GOVERNMENT SECURITIES		
HDFC Bank Limited	Banks	2.81	8.12% CGL 2020	SOV	15.12
State Bank of India	Banks	2.68	BONDS & NCDs		
Nestle India Limited	Consumer Non Durables	2.49	Listed / awaiting listing on the stock exchanges		
WABCO India Limited	Auto Ancillaries	2.31	Rural Electrification Corporation Limited	CRISIL AAA	15.62
Sun Pharmaceuticals Industries Limited	Pharmaceuticals	2.13	Power Finance Corporation Limited	CRISIL AAA	15.56
GMDC Limited	Minerals/Mining	1.86	SIDBI	CRISIL AAA	3.11
Jagran Prakashan Limited	Media & Entertainment	1.85	Investment in Mutual Fund Units		
Mphasis Limited	Software	1.83	Goldman Sachs Gold ETF	-	12.12
IDFC Limited	Finance	1.82	CBLO / Reverse Repo Investments/Cash & Cash Equivalents		
Dr. Reddy's Laboratories Limited	Pharmaceuticals	1.42	4.20		
ITC Limited	Consumer Non Durables	1.37	Grand Total		
			100.00		

^ ^ Direct Plan has been introduced under the scheme with effect from January 1, 2013.

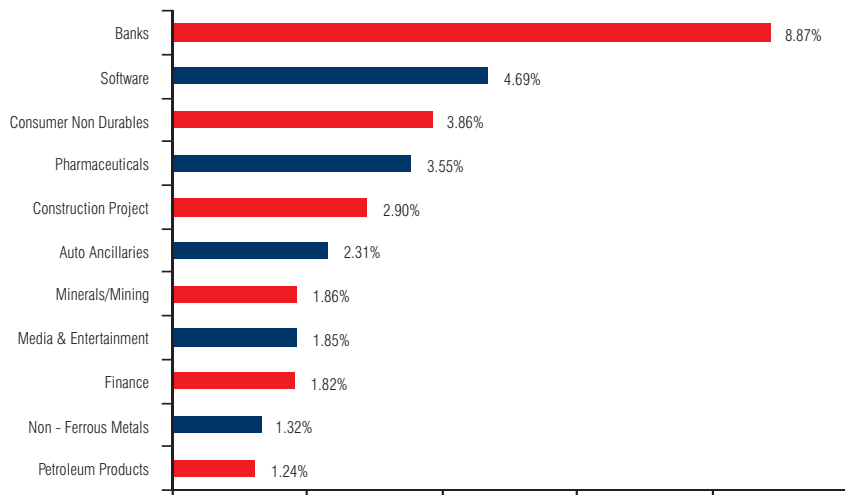
Composition by Assets/ Rating Class (%)



Quantitative Indicators

Average Maturity
3.57 Years
Modified Duration
2.77 Years

Industry Classification (Equity)



This product is suitable for investors who are seeking*:

- Capital Appreciation over Medium to Long Term
- Investment in Equity and Equity related Instrument, Debt and Money Market Securities and Gold Exchange Traded Funds.
- Medium Risk (YELLOW)

*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

Note: Risk is represented as: (BLUE) investors understand that their principal will be at low risk

 (YELLOW) investors understand that their principal will be at medium risk

NAV ₹ per unit (As on 28 August 2014)

Growth Option	: ₹ 12.3242	Direct Plan - Growth Option	: ₹ 12.4590
Dividend Option	: ₹ 12.3242	Direct Plan - Dividend Option	: ₹ 12.4590

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Scheme Performance for Growth Option as on June 30, 2014

Period [®]	Union KBC Asset Allocation Fund - Moderate Plan (Growth)		Scheme Benchmark (30% CNX Nifty Index + 55% CRISIL Short Term Bond Fund Index + 15% CRISIL Gold Index)		Additional Benchmark ^{\$\$}	
	Returns	Value (INR) ^	Returns	Value (INR) ^	Returns	Value (INR)
Jun 30, 2013 - Jun 30, 2014**	14.23%	11,423	15.78%	11,578	N.A.	
Jun 30, 2012 - Jun 30, 2013**	6.44%	10,644	6.08%	10,608	N.A.	
Since Inception (Jun 25, 2012) (CAGR)	10.19%	12,159	11.28%	12,401	N.A.	

Scheme Performance for Direct Plan - Growth Option as on June 30, 2014

Period [®]	Union KBC Asset Allocation Fund - Moderate Plan (Direct Plan - Growth)		Scheme Benchmark (30% CNX Nifty Index + 55% CRISIL Short Term Bond Fund Index + 15% CRISIL Gold Index)		Additional Benchmark ^{\$\$}	
	Returns	Value (INR) ^	Returns	Value (INR) ^	Returns	Value (INR)
Jun 30, 2013 - Jun 30, 2014**	15.01%	11,501	15.78%	11,578	N.A.	
Since Inception (Jan 01, 2013) (CAGR)	9.61%	11,469	9.74%	11,489	N.A.	

Past performance may or may not be sustained in future.

Returns shown above are for Union KBC Asset Allocation Fund - Moderate Plan - Growth Option and Union KBC Asset Allocation Fund - Moderate Plan - Direct Plan - Growth Option only.

Returns for more than 1 year period are Compounded Annualised (CAGR).

Performance of the Dividend Option for the investor would be net of the dividend distribution tax, as applicable.

^ Based on standard investment of ₹ 10,000 made at the beginning of the relevant period.

** Absolute Returns

\$\$ Not Applicable.

® In case, the start date or the end date of the concerned period is a non-business day, the NAV of the previous business day is considered for computation of returns.

For the performance of other schemes managed by Mr Ashish Ranawade and Mr Parijat Agrawal, please refer to the section on 'Fund Manager - wise Scheme Performance' in this document.

MUTUAL FUND INVESTMENTS ARE SUBJECT TO MARKET RISKS, READ ALL SCHEME RELATED DOCUMENTS CAREFULLY.

Statutory Details: Constitution: Union KBC Mutual Fund has been set up as a Trust under the Indian Trusts Act, 1882; **Settlers / Sponsors:** Union Bank of India and KBC Participations Renta, a 100% subsidiary of KBC Asset Management NV; **Trustee:** Union KBC Trustee Company Private Limited [Corporate Identity Number (CIN): U65923MH2009PTC198198], a company incorporated under the Companies Act, 1956 with a limited liability; **Investment Manager:** Union KBC Asset Management Company Private Limited [Corporate Identity Number (CIN): U65923MH2009PTC198201], a company incorporated under the Companies Act, 1956 with a limited liability.

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- Investment in Equity and Equity related Instrument, Debt and Money Market Securities and Gold Exchange Traded Funds.
- Medium Risk (YELLOW)

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Note: Risk is represented as: (BLUE) investors understand that their principal will be at low risk (YELLOW) investors understand that their principal will be at medium risk (BROWN) investors understand that their principal will be at high risk

Investment Objective

The investment objective of the Scheme is to generate capital appreciation by actively investing in a diversified portfolio of Equity and Equity related instruments, Debt and Money market instruments and Gold Exchange Traded Funds. However, there can be no assurance that the investment objective of the scheme will be achieved.

Fund Details^{###}

Co-fund Managers

Ashish Ranawade

Over 20 years of experience in investments. Managing this scheme since inception.

Parijat Agrawal

Over 18 years of experience in Fund Management. Managing this scheme since inception.

Indicative Investment Horizon

Medium to Long Term

Inception Date (Date of initial allotment)

24 December 2012

Average AUM for the quarter ended June 30, 2014

₹ 27.49 crores

Expense Ratio

Direct Plan : 1.76% YTD

Other than Direct Plan : 2.48% YTD

Current financial year beginning to date ratio to average AUM. The AMC reserves the right to change the expense ratio within the limits prescribed in the SID.

Plans (across a common portfolio)

- Direct Plan for investors who purchase units directly with Union KBC Mutual Fund. ^ ^
- Investors who purchase units through a Distributor will be allotted units under the Scheme but not under the Direct Plan.

Options (under each of the above Plans)

Growth & Dividend with Reinvestment, Payout and Sweep Facility

Default Option/ Facility

Option: Growth

Facility under Dividend Option: Dividend Reinvestment.

Application Amount

Minimum Application Amount: ₹ 5,000 and in multiples of ₹ 1 thereafter

Minimum Additional Investment: ₹ 1,000 and in multiples of ₹ 1 thereafter

Minimum Redemption Amount: ₹ 1,000 and in multiples of ₹ 1 thereafter

Load Structure

Entry Load: Nil

Exit Load: 0.50% if units are redeemed/switched out within 6 months from the date of allotment; Nil thereafter.

Benchmark Index[#]

20% CNX Nifty Index (+) 70% CRISIL Short Term Bond Fund Index (+) 10% CRISIL Gold Index (effective date: July 14, 2014)

Systematic Investment Plan (SIP)

Monthly Frequency - Minimum installment size ₹ 2,000 and in multiples of ₹ 1 thereafter; Minimum period: 6 months

Quarterly Frequency - Minimum installment size ₹ 5,000 and in multiples of ₹ 1 thereafter; Minimum period: 2 quarters

Systematic Transfer Plan (STP)

Minimum installment size ₹ 1,000 and in multiples of ₹ 1 thereafter; Minimum period: 6 months

Systematic Withdrawal Plan (SWP)

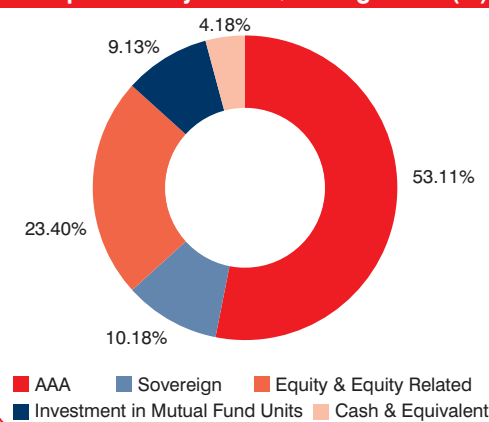
Minimum installment size ₹ 1,000 and in multiples of ₹ 1 thereafter; Minimum period: 6 months

Portfolio

Company/ Issuer	Rating/ Industry	% to Net Assets	Company/ Issuer	Rating/ Industry	% to Net Assets
EQUITY & EQUITY RELATED			CENTRAL GOVERNMENT SECURITIES		
23.40			10.18		
Listed / awaiting listing on the stock exchanges					
Infosys Limited	Software	3.06	8.28% CGL 2027	SOV	10.18
IDFC Limited	Finance	2.69	BONDS & NCDs		
ICICI Bank Limited	Banks	2.61	53.11		
Larsen & Toubro Limited	Construction Project	2.58	Listed / awaiting listing on the stock exchanges		
Mphasis Limited	Software	1.74	Rural Electrification Corporation Limited	CRISIL AAA	21.42
GMDC Limited	Minerals/Mining	1.73	Power Grid Corporation of India Limited	CRISIL AAA	21.15
State Bank of India	Banks	1.67	Power Finance Corporation Limited	ICRA AAA	10.54
Nestle India Limited	Consumer Non Durables	1.66	Investment in Mutual Fund Units		
HDFC Bank Limited	Banks	1.65	Goldman Sachs Gold ETF	-	9.13
Dr. Reddy's Laboratories Limited	Pharmaceuticals	1.44	CBLO / Reverse Repo Investments/Cash & Cash Equivalents		
National Aluminium Company Limited	Non - Ferrous Metals	1.44	4.18		
ITC Limited	Consumer Non Durables	1.13	Grand Total		
			100.00		

^ ^ Direct Plan has been introduced under the scheme with effect from January 1, 2013.

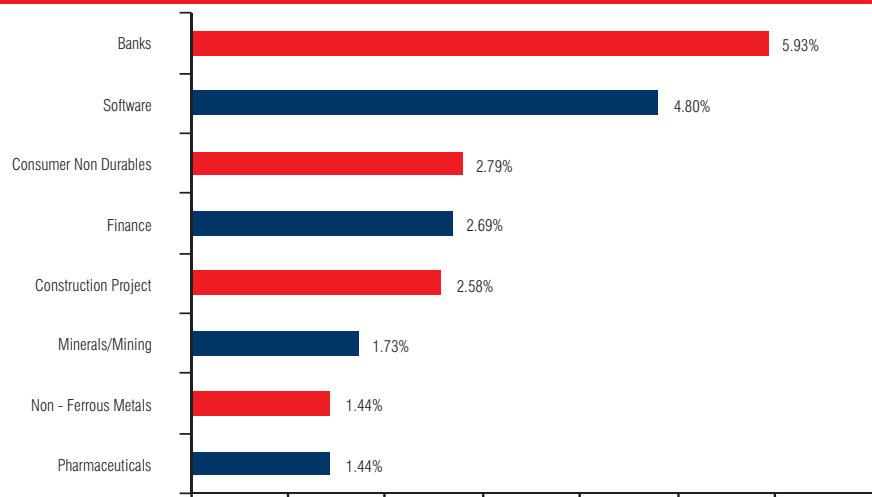
Composition by Assets/ Rating Class (%)



Quantitative Indicators

Average Maturity
3.89 Years
Modified Duration
2.64 Years

Industry Classification (Equity)



This product is suitable for investors who are seeking*:

- Capital Appreciation over Medium to Long Term
- Investment in Equity and Equity related Instrument, Debt and Money Market Securities and Gold Exchange Traded Funds.
- Medium Risk (YELLOW)

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Note: Risk is represented as: (BLUE) investors understand that their principal will be at low risk (YELLOW) investors understand that their principal will be at medium risk (BROWN) investors understand that their principal will be at high risk

NAV ₹ per unit (As on 28 August 2014)

Growth Option	: ₹ 10.8486	Direct Plan - Growth Option	: ₹ 10.9714
Dividend Option	: ₹ 10.8486	Direct Plan - Dividend Option	: ₹ 10.9714

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Scheme Performance for Growth Option as on June 30, 2014

Period [@]	Union KBC Asset Allocation Fund - Conservative Plan (Growth)		Scheme Benchmark (20% CNX Nifty Index + 70% CRISIL Short Term Bond Fund Index + 10% CRISIL Gold Index)		Additional Benchmark ^{ss}	
	Returns	Value (INR) ^	Returns	Value (INR) ^	Returns	Value (INR)
Jun 30, 2013 - Jun 30, 2014**	7.88%	10,788	13.44%	11,344	N.A.	
Since Inception (Dec 24, 2012) (CAGR)	4.76%	10,729	9.70%	11,505	N.A.	

Scheme Performance for Direct Plan - Growth Option as on June 30, 2014

Period [@]	Union KBC Asset Allocation Fund - Conservative Plan (Direct Plan - Growth)		Scheme Benchmark (20% CNX Nifty Index + 70% CRISIL Short Term Bond Fund Index + 10% CRISIL Gold Index)		Additional Benchmark ^{ss}	
	Returns	Value (INR) ^	Returns	Value (INR) ^	Returns	Value (INR)
Jun 30, 2013 - Jun 30, 2014**	8.51%	10,851	13.44%	11,344	N.A.	
Since Inception (Jan 01, 2013) (CAGR)	5.36%	10,810	9.52%	11,454	N.A.	

Past performance may or may not be sustained in future.

Returns shown above are for Union KBC Asset Allocation Fund - Conservative Plan - Growth Option and Union KBC Asset Allocation Fund - Conservative Plan - Direct Plan - Growth Option only.

Returns for more than 1 year period are Compounded Annualised (CAGR).

Performance of the Dividend Option for the investor would be net of the dividend distribution tax, as applicable.

^ Based on standard investment of ₹ 10,000 made at the beginning of the relevant period.

** Absolute Returns

^{ss} Not Applicable.

[@] In case, the start date or the end date of the concerned period is a non-business day, the NAV of the previous business day is considered for computation of returns.

For the performance of other schemes managed by Mr Ashish Ranawade and Mr Parijat Agrawal, please refer to the section on 'Fund Manager - wise Scheme Performance' in this document.

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***** Investors are requested to refer the Notice cum addendum dated August 22, 2014 in relation to consolidation/ merger of Union KBC Asset Allocation Fund - Conservative Plan (merging Scheme) with Union KBC Asset Allocation Fund - Moderate Plan (surviving Scheme). The merger will be effective from October 1, 2014. No further subscription/ switch-in/ registration of new systematic transactions is being accepted with effect from August 23, 2014 in Union KBC Asset Allocation Fund - Conservative Plan.**

Fund Manager - wise Scheme Performance

Scheme Performance as on June 30, 2014



Scheme Name: Union KBC Equity Fund

Fund Manager: Ashish Ranawade

Growth Option

Period [®]	Union KBC Equity Fund (Growth)		Scheme Benchmark (S&P BSE 100 Index) ^{®®}		Additional Benchmark [§] (S&P BSE Sensex)	
	Returns	Value (INR) ^	Returns	Value (INR) ^	Returns	Value (INR) ^
Jun 30, 2013 - Jun 30, 2014**	38.19%	13,819	33.44%	13,344	31.03%	13,103
Jun 30, 2012 - Jun 30, 2013**	11.60%	11,160	9.91%	10,991	11.28%	11,128
Jun 30, 2011 - Jun 30, 2012**	-6.60%	9,340	-7.16%	9,284	-7.51%	9,249
Since Inception (Jun 10, 2011) (CAGR)	13.23%	14,620	11.43%	13,921	11.40%	13,911

Direct Plan - Growth Option

Period [®]	Union KBC Equity Fund (Direct Plan - Growth)		Scheme Benchmark (S&P BSE 100 Index) ^{®®}		Additional Benchmark [§] (S&P BSE Sensex)	
	Returns	Value (INR) ^	Returns	Value (INR) ^	Returns	Value (INR) ^
Jun 30, 2013 - Jun 30, 2014**	39.02%	13,902	33.44%	13,344	31.03%	13,103
Since Inception (Jan 01, 2013) (CAGR)	22.53%	13,545	18.24%	12,842	19.08%	12,979

Scheme Name: Union KBC Tax Saver Scheme

Fund Manager: Ashish Ranawade

Growth Option

Period [®]	Union KBC Tax Saver Scheme (Growth)		Scheme Benchmark (S&P BSE 100 Index) ^{®®}		Additional Benchmark [§] (S&P BSE Sensex)	
	Returns	Value (INR) ^	Returns	Value (INR) ^	Returns	Value (INR) ^
Jun 30, 2013 - Jun 30, 2014**	35.86%	13,586	33.44%	13,344	31.03%	13,103
Jun 30, 2012 - Jun 30, 2013**	16.47%	11,647	9.91%	10,991	11.28%	11,128
Since Inception (Dec 23, 2011) (CAGR)	25.62%	17,770	22.06%	16,527	20.94%	16,147

Direct Plan - Growth Option

Period [®]	Union KBC Tax Saver Scheme (Direct Plan - Growth)		Scheme Benchmark (S&P BSE 100 Index) ^{®®}		Additional Benchmark [§] (S&P BSE Sensex)	
	Returns	Value (INR) ^	Returns	Value (INR) ^	Returns	Value (INR) ^
Jun 30, 2013 - Jun 30, 2014**	36.13%	13,613	33.44%	13,344	31.03%	13,103
Since Inception (Jan 01, 2013) (CAGR)	22.70%	13,572	18.24%	12,842	19.08%	12,979

Scheme Name: Union KBC Asset Allocation Fund – Moderate Plan

Co-Fund Managers: Ashish Ranawade & Parijat Agrawal

Growth Option

Period [®]	Union KBC Asset Allocation Fund - Moderate Plan (Growth)		Scheme Benchmark (30% CNX Nifty Index + 55% CRISIL Short Term Bond Fund Index + 15% CRISIL Gold Index)		Additional Benchmark ^{§§}	
	Returns	Value (INR) ^	Returns	Value (INR) ^	Returns	Value (INR)
Jun 30, 2013 - Jun 30, 2014**	14.23%	11,423	15.78%	11,578		N.A.
Jun 30, 2012 - Jun 30, 2013**	6.44%	10,644	6.08%	10,608		N.A.
Since Inception (Jun 25, 2012) (CAGR)	10.19%	12,159	11.28%	12,401		N.A.

Direct Plan - Growth Option

Period [®]	Union KBC Asset Allocation Fund - Moderate Plan (Direct Plan - Growth)		Scheme Benchmark (30% CNX Nifty Index + 55% CRISIL Short Term Bond Fund Index + 15% CRISIL Gold Index)		Additional Benchmark ^{§§}	
	Returns	Value (INR) ^	Returns	Value (INR) ^	Returns	Value (INR)
Jun 30, 2013 - Jun 30, 2014**	15.01%	11,501	15.78%	11,578		N.A.
Since Inception (Jan 01, 2013) (CAGR)	9.61%	11,469	9.74%	11,489		N.A.

Fund Manager - wise Scheme Performance

Scheme Performance as on June 30, 2014



Scheme Name: Union KBC Asset Allocation Fund - Conservative Plan

Co-Fund Managers: Ashish Ranawade & Parijat Agrawal

Growth Option

Period [®]	Union KBC Asset Allocation Fund - Conservative Plan (Growth)		Scheme Benchmark (20% CNX Nifty Index + 70% CRISIL Short Term Bond Fund Index + 10% CRISIL Gold Index)		Additional Benchmark ^{ss}	
	Returns	Value (INR) ^	Returns	Value (INR) ^	Returns	Value (INR)
Jun 30, 2013 - Jun 30, 2014**	7.88%	10,788	13.44%	11,344	N.A.	
Since Inception (Dec 24, 2012) (CAGR)	4.76%	10,729	9.70%	11,505	N.A.	

Direct Plan - Growth Option

Period [®]	Union KBC Asset Allocation Fund - Conservative Plan (Direct Plan - Growth)		Scheme Benchmark (20% CNX Nifty Index + 70% CRISIL Short Term Bond Fund Index + 10% CRISIL Gold Index)		Additional Benchmark ^{ss}	
	Returns	Value (INR) ^	Returns	Value (INR) ^	Returns	Value (INR)
Jun 30, 2013 - Jun 30, 2014**	8.51%	10,851	13.44%	11,344	N.A.	
Since Inception (Jan 01, 2013) (CAGR)	5.36%	10,810	9.52%	11,454	N.A.	

Scheme Name: Union KBC Capital Protection Oriented Fund – Series 1^{##}

Fund Managers: Mr Ashish Ranawade (for Equity Portion) & Mr Parijat Agrawal (for Debt Portion)

Growth Option

Period [®]	Union KBC Capital Protection Oriented Fund - Series 1 (Growth)		Scheme Benchmark CRISIL MIP Blended Fund Index		Additional Benchmark ^{ss}	
	Returns	Value (INR) ^	Returns	Value (INR) ^	Returns	Value (INR)
Jun 30, 2013 - Jun 30, 2014**	19.68%	11,968	8.28%	10,828	N.A.	
Since Inception (Sep 25, 2012) (CAGR)	12.36%	12,279	8.91%	11,623	N.A.	

Scheme Name: Union KBC Capital Protection Oriented Fund – Series 2^{##}

Fund Managers: Mr Ashish Ranawade (for Equity Portion) & Mr Parijat Agrawal (for Debt Portion)

Growth Option

Period [®]	Union KBC Capital Protection Oriented Fund - Series 2 (Growth)		Scheme Benchmark CRISIL MIP Blended Fund Index		Additional Benchmark ^{ss}	
	Returns	Value (INR) ^	Returns	Value (INR) ^	Returns	Value (INR)
Jun 30, 2013 - Jun 30, 2014**	14.39%	11,439	8.28%	10,828	N.A.	
Since Inception (Feb 11, 2013) (CAGR)	14.30%	12,026	8.64%	11,212	N.A.	

Direct Plan - Growth Option

Period [®]	Union KBC Capital Protection Oriented Fund - Series 2 (Direct Plan - Growth)		Scheme Benchmark CRISIL MIP Blended Fund Index		Additional Benchmark ^{ss}	
	Returns	Value (INR) ^	Returns	Value (INR) ^	Returns	Value (INR)
Jun 30, 2013 - Jun 30, 2014**	15.20%	11,520	8.28%	10,828	N.A.	
Since Inception (Feb 11, 2013) (CAGR)	15.12%	12,146	8.64%	11,212	N.A.	

Fund Manager - wise Scheme Performance

Scheme Performance as on June 30, 2014



Scheme Name: Union KBC Dynamic Bond Fund

Fund Manager: Parijat Agrawal

Growth Option

Period [®]	Union KBC Dynamic Bond Fund (Growth)		Scheme Benchmark (CRISIL Composite Bond Fund Index)		Additional Benchmark [§] (CRISIL 10 Year Gilt Index)	
	Returns	Value (INR) ^	Returns	Value (INR) ^	Returns	Value (INR) ^
Jun 30, 2013 - Jun 30, 2014**	1.88%	10,188	4.60%	10,460	-2.47%	9,753
Jun 30, 2012 - Jun 30, 2013**	10.71%	11,071	10.72%	11,072	12.10%	11,210
Since Inception (Feb 13, 2012) (CAGR)	6.41%	11,592	7.62%	11,908	4.72%	11,159

Direct Plan - Growth Option

Period [®]	Union KBC Dynamic Bond Fund (Direct Plan - Growth)		Scheme Benchmark (CRISIL Composite Bond Fund Index)		Additional Benchmark [§] (CRISIL 10 Year Gilt Index)	
	Returns	Value (INR) ^	Returns	Value (INR) ^	Returns	Value (INR) ^
Jun 30, 2013 - Jun 30, 2014**	2.39%	10,239	4.60%	10,460	-2.47%	9,753
Since Inception (Jan 01, 2013) (CAGR)	5.26%	10,795	6.78%	11,029	2.50%	10,375

Scheme Name: Union KBC Liquid Fund

Fund Manager: Devesh Thacker

Growth Option

Period [®]	Union KBC Liquid Fund (Growth)		Scheme Benchmark (CRISIL Liquid Fund Index)		Additional Benchmark [§] (CRISIL 1 Year T-Bill Index)	
	Returns	Value (INR) ^	Returns	Value (INR) ^	Returns	Value (INR) ^
Last 7 days~	8.59%	10,016	8.64%	10,016	7.63%	10,014
Last 15 days~	8.51%	10,038	8.48%	10,038	6.37%	10,029
Last 30 days~	8.57%	10,070	8.44%	10,069	7.46%	10,061
Jun 30, 2013 - Jun 30, 2014**	9.53%	10,953	9.68%	10,968	5.93%	10,593
Jun 30, 2012 - Jun 30, 2013**	8.94%	10,894	8.12%	10,812	8.17%	10,817
Jun 30, 2011 - Jun 30, 2012**	9.72%	10,972	8.68%	10,868	7.73%	10,773
Since Inception (Jun 15, 2011) (CAGR)	9.38%	13,138	8.81%	12,930	7.28%	12,385

Direct Plan - Growth Option

Period [®]	Union KBC Liquid Fund (Direct Plan - Growth)		Scheme Benchmark (CRISIL Liquid Fund Index)		Additional Benchmark [§] (CRISIL 1 Year T-Bill Index)	
	Returns	Value (INR) ^	Returns	Value (INR) ^	Returns	Value (INR) ^
Last 7 days~	8.63%	10,016	8.64%	10,016	7.63%	10,014
Last 15 days~	8.60%	10,038	8.48%	10,038	6.37%	10,029
Last 30 days~	8.67%	10,071	8.44%	10,069	7.46%	10,061
Jun 30, 2013 - Jun 30, 2014**	9.60%	10,960	9.68%	10,968	5.93%	10,593
Since Inception (Jan 01, 2013) (CAGR)	9.35%	11,427	9.22%	11,408	6.70%	11,017

Fund Manager - wise Scheme Performance

Scheme Performance as on June 30, 2014



Scheme Name: Union KBC Ultra Short Term Debt Fund

Fund Manager: Devesh Thacker

Growth Option

Period [®]	Union KBC Ultra Short Term Debt Fund (Growth)		Scheme Benchmark (CRISIL Short Term Bond Fund Index)		Additional Benchmark [§] (CRISIL 1 Year T-Bill Index)	
	Returns	Value (INR) ^	Returns	Value (INR) ^	Returns	Value (INR) ^
Jun 30, 2013 - Jun 30, 2014**	9.65%	10,965	8.81%	10,881	5.93%	10,593
Jun 30, 2012 - Jun 30, 2013**	9.07%	10,907	9.30%	10,930	8.17%	10,817
Since Inception (Apr 24, 2012) (CAGR)	9.41%	12,171	9.02%	12,074	7.06%	11,606

Direct Plan - Growth Option

Period [®]	Union KBC Ultra Short Term Debt Fund (Direct Plan - Growth)		Scheme Benchmark (CRISIL Short Term Bond Fund Index)		Additional Benchmark [§] (CRISIL 1 Year T-Bill Index)	
	Returns	Value (INR) ^	Returns	Value (INR) ^	Returns	Value (INR) ^
Jun 30, 2013 - Jun 30, 2014**	9.78%	10,978	8.81%	10,881	5.93%	10,593
Since Inception (Jan 01, 2013) (CAGR)	9.39%	11,434	8.97%	11,369	6.70%	11,017

PAST PERFORMANCE MAY OR MAY NOT BE SUSTAINED IN FUTURE.

Returns shown above are for Growth Options and Direct Plan - Growth Options only.

For the Schemes in existence for less than 1 year, the past performance details have not been provided.

Returns for more than 1 year period are Compounded Annualised (CAGR).

Performance of the Dividend Option for the investor would be net of the dividend distribution tax, as applicable.

**Absolute Returns

~ Annualised Returns

^ Based on standard investment of ₹ 10,000 made at the beginning of the relevant period.

§ Standard Benchmark prescribed by SEBI vide circular dated August 22, 2011.

§§ Not Applicable.


® In case, the start date or the end date of the concerned period is a non-business day, the NAV of the previous business day is considered for computation of returns.

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The scheme is "oriented towards protection of capital" and not "with guaranteed returns". The orientation towards protection of capital originates from the portfolio structure of the scheme and not from any bank guarantee, insurance cover etc.

This product is suitable for investors who are seeking*:


- Capital Protection at Maturity and Capital Appreciation over medium term
- Investment in Debt and Money Market Securities (83% - 100%) and Equity and Equity related instruments (0% - 17%).
- Low Risk  (BLUE)

*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

Note: Risk is represented as:

 (BLUE) investors understand that their principal will be at low risk

 (BROWN) investors understand that their principal will be at high risk

 (YELLOW) investors understand that their principal will be at medium risk

MUTUAL FUND INVESTMENTS ARE SUBJECT TO MARKET RISKS, READ ALL SCHEME RELATED DOCUMENTS CAREFULLY.