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

## Capital Market Review:

- During the month of February 2014, CNX Nifty Index (Barometer Index) rose by 3.08% compared to January 2014. The equity markets picked up as the nervousness and the concerns related to the US Federal Reserve's tapering were on the back burner and there was some stock specific action leading into and post the Interim Budget presented by the Finance Minister on 17th February 2014. While there were excise benefits to the automobile sector, lack of largesse or populist measures were a relief to the markets.
- The electricity regulator Central Electricity Regulatory Commission (CERC) passed a landmark judgment allowing a compensatory tariff hike beyond the power purchase agreements to Tata Power & ADANI's projects. This would result in incremental burden to electricity consumers.
- The telecom spectrum auction concluded with higher than expected prices which aided the fiscal cause.
- On divestments, the Government made little progress with both Indian Oil Corporation and Bharat Heavy Electricals Ltd stakes being cleared for preferential placements but the Specified Undertaking of the Unit Trust of India (SUUTI) stake sale remained in abeyance.
- Index of Industrial Production (IIP) output declined by 0.6% Year on Year (YoY) in December 2013 compared to a decline of 1.3% YoY in November 2013. The cumulative growth for the period April-December 2013 was -0.1% YoY.
- Headline Consumer Price Index (CPI) continued to ease in January 2014, coming in at a two year low of 8.8% YoY from 9.9% YoY in December 2013 as vegetable prices fell further and fuel inflation eased. However, core CPI remained at unchanged levels of 8.1% YoY in January 2014.
- Wholesale Price Index (WPI) followed a similar trend, as the January 2014 print was at 5.05% YoY vs 6.16% in December 2013. Core WPI rose up to 3% YoY in January 2014 from 2.8% YoY in December 2013 hinting at a relatively resilient demand side of the economy.
- Following the Gross Domestic Product (GDP) growth of 4.4% Quarter on Quarter (QoQ) and 4.8% QoQ growth in 1st Quarter Financial Year 2013 – 2014 (1QFY2013-2014) and 2QFY2013-2014 respectively, GDP growth in 3QFY2013-2014 slowed to 4.7%QoQ. With 9 month FY2013-2014 GDP growth at 4.6% year till date, 4QFY2013-2014 growth would need to rise to 5.7% QoQ to meet the Central Statistics Office's advance GDP estimate of 4.9% YoY; this appears challenging.

### Performance of various indices as of end February 2014 (in %)

Index	1 Month	3 Month	6 Month	1 Year
CNX Nifty	3.08	1.63	14.71	10.26
CNX 500 Equity Index	2.98	1.66	16.13	8.31
CNX Defty Index	3.75	2.16	23.03	-3.41
CNX Nifty Junior	1.56	-1.48	16.06	6.3
CNX Midcap Index	3.52	1.6	18.44	3.51
CNX IT Index	3.83	17.21	23.34	45.48
CNX Bank Index	5.15	-3.49	18.96	-6.29
CNX 100	2.85	1.16	14.92	9.66
CNX Realty	-0.32	-11.59	3.01	-40.09
CNX Infrastructure	2.36	-4.85	18.01	0.43
CNX Energy Index	-1.23	-4.81	0.6	-5.17
CNX FMCG Index	-0.09	-0.93	3.46	15.43
CNX Pharma Index	7.47	12.58	18.57	43.24

**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.

- As per the Manufacturing Purchasing Managers' Index (PMI), globally there were disparities in the performance of emerging and developed countries with the United States, Eurozone, Japan and United Kingdom doing well while China, Russia and South Korea seem to be contracting with other countries like India, Brazil, Vietnam and Indonesia performing moderately.
- The Indian Rupee (INR) continued to strengthen versus US\$ and closed at ₹ 61.75 per US\$ at the end of February 2014 versus the previous close of ₹ 62.68 per US\$ at the end of January 2014.
- During the month of February 2014, both Foreign Institutional Investors (FIIs) and Domestic Institutional Investors (DIIs) fund flows were marginally positive.
- Gold recovered further from US\$ 1244.2 per ounce at the end of January 2014 to US\$ 1326.2 per ounce at the end of February 2014, while Brent Crude shot up from US\$ 106.40 per barrel at the end of January 2014 to US\$ 109.15 per barrel at the end of February 2014 on the back of heightened geo-political tension between Russia Ukraine.
- Trade Number for January 2014
  - Exports during January 2014 were valued at US\$ 26.75bn which was 3.79% higher than the level of US\$ 25.78bn during January 2013.
  - Imports during January 2014 were valued at US\$ 36.67bn representing a fall of 18.07% over the level of imports valued at US\$ 44.75bn in January 2013.
  - Oil imports during January 2014 were valued at US\$ 13.19bn which was 10.1% lower than oil imports valued at US\$ 14.67bn in January 2013.
  - Non-oil imports during January 2014 were estimated at US\$ 23.48bn which was 22% lower than non-oil imports of US\$ 30.08bn in January 2013.
  - The trade deficit for January 2014 was estimated at US\$ 9.9bn which was 47.62% lower than the deficit of US\$ 18.9bn during January 2013.

(Source: Bloomberg, RBI, MOSPI)

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# Union KBC EQUITY FUND

(An Open-Ended Equity Scheme)

Factsheet as on February 28, 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 19 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 December 31, 2013

₹ 121.27 crores

### Expense Ratio

Direct Plan : 2.30% YTD

Other than Direct Plan : 2.90% 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

### SIP

Monthly: Minimum SIP amount ₹ 1,000 and in multiples of ₹ 1 thereafter

Monthly: Minimum SIP period - 6 months

Quarterly: Minimum SIP amount ₹ 3,000 and in multiples of ₹ 1 thereafter

Quarterly: Minimum SIP period - 2 quarters

### STP

Minimum STP amount ₹ 1,000 and in multiples of ₹ 1 thereafter

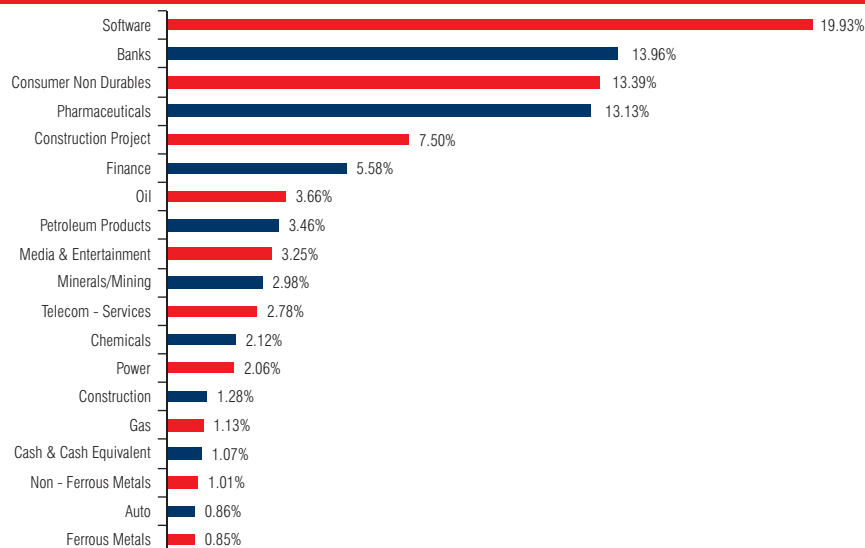
Minimum STP period - 6 months

### SWP

Minimum SWP amount ₹ 1,000 and in multiples of ₹ 1 thereafter

Minimum SWP 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
<b>EQUITY &amp; EQUITY RELATED</b>			<b>98.93</b>		
<b>Listed / awaiting listing on the stock exchanges</b>					
ITC Limited	Consumer Non Durables	9.29	TV18 Broadcast Limited	Media & Entertainment	2.01
Infosys Limited	Software	8.48	Cadila Healthcare Limited	Pharmaceuticals	1.91
Larsen & Toubro Limited	Construction Project	6.40	Tata Communications Limited	Telecom - Services	1.59
ICICI Bank Limited	Banks	5.58	The Phoenix Mills Limited	Construction	1.28
HDFC Bank Limited	Banks	5.35	IDFC Limited	Finance	1.27
Tata Consultancy Services Limited	Software	4.84	Jagran Prakashan Limited	Media & Entertainment	1.24
Sun Pharmaceuticals Industries Limited	Pharmaceuticals	4.80	Divi's Laboratories Limited	Pharmaceuticals	1.24
Housing Development Finance Corporation Limited	Finance	4.31	NTPC Limited	Power	1.22
Oil & Natural Gas Corporation Limited	Oil	3.66	Bharti Airtel Limited	Telecom - Services	1.19
HCL Technologies Limited	Software	3.62	Axis Bank Limited	Banks	1.18
Reliance Industries Limited	Petroleum Products	3.46	GAIL (India) Limited	Gas	1.13
Dr. Reddy's Laboratories Limited	Pharmaceuticals	3.10	Sadbhav Engineering Limited	Construction Project	1.10
Persistent Systems Limited	Software	2.99	National Aluminium Company Limited	Non - Ferrous Metals	1.01
Nestle India Limited	Consumer Non Durables	2.57	Others~		6.89
Pidilite Industries Limited	Chemicals	2.12	<b>CBLO/ Reverse Repo Investments/ Cash &amp; Cash Equivalents</b>		<b>1.07</b>
Piramal Enterprises Limited	Pharmaceuticals	2.08	<b>Grand Total</b>		<b>100.00</b>
Gujarat Mineral Development Corporation Limited	Minerals/Mining	2.02			

~Equity stocks less than 1% to Net Assets

## Quantitative Indicators - Growth Option

Std. Deviation	Sharpe Ratio	Portfolio Beta	Portfolio Turnover Ratio <sup>#</sup>
15.56%	-0.21	0.88	0.27 times

## Quantitative Indicators - Direct Plan - Growth Option

Std. Deviation	Sharpe Ratio	Portfolio Beta	Portfolio Turnover Ratio <sup>#</sup>
15.05%	-0.17	0.87	0.27 times

Risk Free Rate based on the 10 year G-Sec yield as on February 28, 2014: 8.86%.

<sup>#</sup>Lower of sales or purchase divided by average AUM for last rolling 12 months.

# Union KBC EQUITY FUND

(An Open-Ended Equity Scheme)

Factsheet as on February 28, 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:

  (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 28 February 2014)

Growth Option	: ₹ 11.61	Direct Plan - Growth Option	: ₹ 11.69
Dividend Option	: ₹ 11.61	Direct Plan - Dividend Option	: ₹ 11.69

## Scheme Performance for Growth Option as on December 31, 2013

Period <sup>®</sup>	Union KBC Equity Fund (Growth)		Scheme Benchmark (S&P BSE 100 Index)		Additional Benchmark <sup>§</sup> (S&P BSE Sensex)	
	Returns	Value (INR) <sup>^</sup>	Returns	Value (INR) <sup>^</sup>	Returns	Value (INR) <sup>^</sup>
Dec 31, 2012 - Dec 31, 2013**	6.59%	10,659	5.87%	10,587	8.98%	10,898
Dec 31, 2011 - Dec 31, 2012**	30.23%	13,023	29.96%	12,996	25.70%	12,570
Since Inception (Jun 10, 2011) (CAGR)	5.54%	11,480	5.16%	11,376	5.92%	11,589

## Scheme Performance for Direct Plan - Growth Option as on December 31, 2013

Period <sup>®</sup>	Union KBC Equity Fund (Direct Plan - Growth)		Scheme Benchmark (S&P BSE 100 Index)		Additional Benchmark <sup>§</sup> (S&P BSE Sensex)	
	Returns	Value (INR) <sup>^</sup>	Returns	Value (INR) <sup>^</sup>	Returns	Value (INR) <sup>^</sup>
Since Inception (Jan 01, 2013) (CAGR)	6.17%	10,615	4.95%	10,493	8.14%	10,812

### 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

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

<sup>§</sup> Standard Benchmark prescribed by SEBI vide circular dated August 22, 2011.

<sup>®</sup> 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.

## 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, a company incorporated under the Companies Act, 1956 with a limited liability; **Investment Manager:** Union KBC Asset Management Company Private Limited, 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](http://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 February 28, 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 19 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 December 31, 2013

₹ 54.21 crores

#### Expense Ratio

Direct Plan : 2.84% YTD

Other than Direct Plan : 2.97% 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

#### SIP

Monthly: Minimum SIP amount ₹ 500 and in multiples of ₹ 500 thereafter

Monthly: Minimum SIP period - 6 months

Quarterly: Minimum SIP amount ₹ 1,500 and in multiples of ₹ 500 thereafter

Quarterly: Minimum SIP period - 2 quarters

#### STP

Minimum STP amount ₹ 500 and in multiples of ₹ 500 thereafter

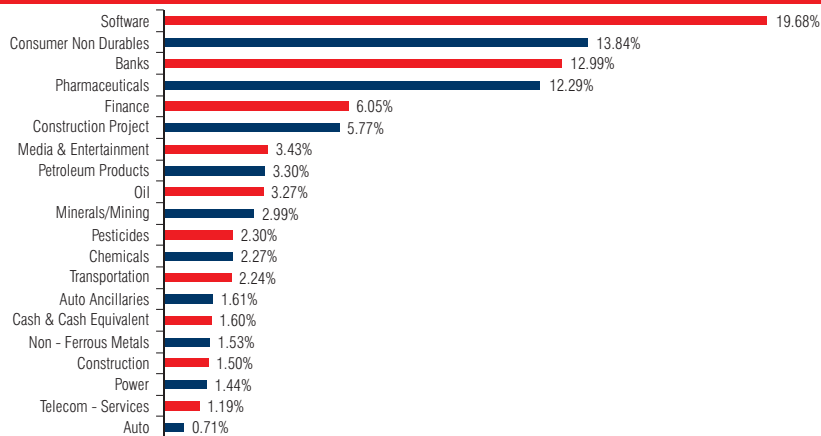
Minimum STP period - 6 months

#### SWP

Minimum SWP amount ₹ 500

Minimum SWP 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
<b>EQUITY &amp; EQUITY RELATED</b>			<b>98.40</b>		
<b>Listed / awaiting listing on the stock exchanges</b>					
Infosys Limited	Software	8.49	TV18 Broadcast Limited	Media & Entertainment	1.92
ITC Limited	Consumer Non Durables	8.10	Piramal Enterprises Limited	Pharmaceuticals	1.91
Larsen & Toubro Limited	Construction Project	5.77	Emami Limited	Consumer Non Durables	1.65
ICICI Bank Limited	Banks	5.38	Cadila Healthcare Limited	Pharmaceuticals	1.61
HDFC Bank Limited	Banks	4.80	National Aluminium Company Limited	Non - Ferrous Metals	1.53
Sun Pharmaceuticals Industries Limited	Pharmaceuticals	4.48	Jagran Prakashan Limited	Media & Entertainment	1.51
Housing Development Finance Corporation Limited	Finance	3.96	The Phoenix Mills Limited	Construction	1.50
Tata Consultancy Services Limited	Software	3.93	Divi's Laboratories Limited	Pharmaceuticals	1.48
HCL Technologies Limited	Software	3.78	NTPC Limited	Power	1.44
Persistent Systems Limited	Software	3.48	Bajaj Corp Limited	Consumer Non Durables	1.39
Reliance Industries Limited	Petroleum Products	3.30	WABCO India Limited	Auto Ancillaries	1.28
Oil & Natural Gas Corporation Limited	Oil	3.27	LIC Housing Finance Limited	Finance	1.21
Dr. Reddy's Laboratories Limited	Pharmaceuticals	2.81	Bharti Airtel Limited	Telecom - Services	1.19
Bayer Cropscience Limited	Pesticides	2.30	Axis Bank Limited	Banks	1.05
Pidilite Industries Limited	Chemicals	2.27	State Bank of India	Banks	1.03
Nestle India Limited	Consumer Non Durables	2.27	Others~		4.07
Gujarat Pipavav Port Limited	Transportation	2.24	<b>CBLO/ Reverse Repo Investments/ Cash &amp; Cash Equivalents</b>		
Gujarat Mineral Development Corporation Limited	Minerals/Mining	2.00	<b>1.60</b>		
			<b>Grand Total</b>		
			<b>100.00</b>		

~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 <sup>#</sup>
13.16%	0.65	0.78	0.39 times

### Quantitative Indicators - Direct Plan - Growth Option

Std. Deviation	Sharpe Ratio	Portfolio Beta	Portfolio Turnover Ratio <sup>#</sup>
14.32%	-0.12	0.82	0.39 times

Risk Free Rate based on the 10 year G-Sec yield as on February 28, 2014: 8.86%.

<sup>#</sup>Lower of sales or purchase 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 February 2014)**

Growth Option	: ₹ 14.19	Direct Plan - Growth Option	: ₹ 14.22
Dividend Option	: ₹ 12.18	Direct Plan - Dividend Option	: ₹ 14.22

**Scheme Performance for Growth Option as on December 31, 2013**

Period <sup>®</sup>	Union KBC Tax Saver Scheme (Growth)		Scheme Benchmark (S&P BSE 100 Index)		Additional Benchmark <sup>§</sup> (S&P BSE Sensex)	
	Returns	Value (INR) ^	Returns	Value (INR) ^	Returns	Value (INR) ^
Dec 31, 2012 - Dec 31, 2013**	8.13%	10,813	5.87%	10,587	8.98%	10,898
Dec 31, 2011 - Dec 31, 2012**	30.14%	13,014	29.96%	12,996	25.70%	12,570
Since Inception (Dec 23, 2011) (CAGR)	18.50%	14,100	16.00%	13,505	15.77%	13,451

**Scheme Performance for Direct Plan - Growth Option as on December 31, 2013**

Period <sup>®</sup>	Union KBC Tax Saver Scheme (Direct Plan - Growth)		Scheme Benchmark (S&P BSE 100 Index)		Additional Benchmark <sup>§</sup> (S&P BSE Sensex)	
	Returns	Value (INR) ^	Returns	Value (INR) ^	Returns	Value (INR) ^
Since Inception (Jan 01, 2013) (CAGR)	7.64%	10,762	4.95%	10,493	8.14%	10,812

**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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# Union KBC LIQUID FUND

(An Open-Ended Liquid Scheme)

Factsheet as on February 28, 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 (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 December 31, 2013

₹ 1503.71 crores

### Expense Ratio

Direct Plan : 0.10% YTD

Other than Direct Plan : 0.16% 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

### STP

Minimum STP amount ₹ 1,000 and in multiples of ₹ 1 thereafter

Minimum STP period - 6 months

### SWP

Minimum SWP amount ₹ 1,000 and in multiples of ₹ 1 thereafter

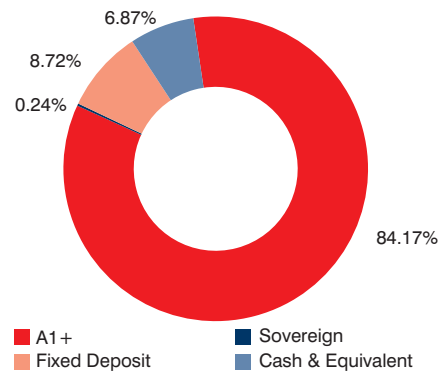
Minimum SWP period - 6 months

## Portfolio

Name of Instrument	Rating Industry	% to Net Assets	Name of Instrument	Rating Industry	% to Net Assets
<b>MONEY MARKET INSTRUMENT</b>					
<b>Certificate of Deposit (CD)</b>		<b>49.26</b>	Religare Finvest Limited	ICRA A1 +	3.61
Canara Bank	CRISIL A1 +	6.00	Chambal Fertilizers & Chemicals Limited	CRISIL A1 +	2.41
IDBI Bank Limited	CRISIL A1 +	5.98	National Housing Bank	ICRA A1 +	2.41
State Bank of Mysore	ICRA A1 +	4.83	India Infoline Finance Limited	ICRA A1 +	2.38
IndusInd Bank Limited	CRISIL A1 +	4.79	Motherson Sumi Systems Limited	ICRA A1 +	1.21
Oriental Bank of Commerce	CRISIL A1 +	3.62	Chennai Petroleum Corporation Limited	ICRA A1 +	1.21
Corporation Bank	CRISIL A1 +	3.59	Magma Fincorp Limited	CARE A1 +	1.21
Punjab National Bank	CARE A1 +	2.42	Edelweiss Financial Services Limited	CRISIL A1 +	1.20
Central Bank of India	CRISIL A1 +	2.41	Tata Motors Finance Limited	ICRA A1 +	1.20
Syndicate Bank	CARE A1 +	2.41	Blue Star Limited	CARE A1 +	1.20
The Karnataka Bank Limited	ICRA A1 +	2.41	National Fertilizers Limited	CRISIL A1 +	1.20
Indian Bank	IND A1 +	2.39			
Bank of Baroda	ICRA A1 +	2.39	<b>Treasury Bill (T-BILL)</b>		<b>0.24</b>
Punjab & Sind Bank	ICRA A1 +	1.21	TBILL 91 DAY 2014	SOV	0.24
State Bank of Hyderabad	ICRA A1 +	1.21			
The South Indian Bank Limited	CARE A1 +	1.21	<b>Fixed Deposit (FD)</b>		<b>8.72</b>
Allahabad Bank	ICRA A1 +	1.20	The South Indian Bank Limited	-	3.88
Indian Overseas Bank	ICRA A1 +	1.19	The Jammu & Kashmir Bank Limited	-	2.42
			The Ratnakar Bank Limited	-	2.42
<b>Commercial Paper (CP)</b>		<b>34.91</b>	<b>CBLO/ Reverse Repo Investments /Cash &amp; Cash Equivalents</b>		<b>6.87</b>
Indiabulls Housing Finance Limited	CRISIL A1 +	6.04			
Srei Equipment Finance Ltd	ICRA A1 +	4.83	<b>Grand Total</b>		<b>100.00</b>
Aditya Birla Finance Limited	ICRA A1 +	4.80			

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

## Composition by Rating Class (%)



## Quantitative Indicators

### Average Maturity

22.02 Days

### Modified Duration

20.11 Days

## Dividend History ^ - Monthly Option

Record Date	Face Value (₹) / unit	NAV (₹) / unit	Dividend (₹) / unit
26 December 2013	1000	1007.8591	7.606843
27 January 2014	1000	1007.9549	7.690741
25 February 2014	1000	1007.1167	6.855954

## Dividend History ^ - Direct Plan - Monthly Option

Record Date	Face Value (₹) / unit	NAV (₹) / unit	Dividend (₹) / unit
26 December 2013	1000	1007.9103	7.659731
27 January 2014	1000	1008.0063	7.743791
25 February 2014	1000	1007.1315	6.870942

^ 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 February 28, 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 (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 February 2014)

Growth Option	: ₹ 1275.0624	Direct Plan - Growth Option	: ₹ 1275.8358
Daily Dividend Option	: ₹ 1000.6489	Direct Plan - Daily Dividend Option	: ₹ 1000.6506
Weekly Dividend Option	: ₹ 1001.2092	Direct Plan - Weekly Dividend Option	: ₹ 1001.2113
Fortnightly Dividend Option	: ₹ 1000.9724	Direct Plan - Fortnightly Dividend Option	: ₹ 1000.9725
Monthly Dividend Option	: ₹ 1000.9715	Direct Plan - Monthly Dividend Option	: ₹ 1000.9732

## Scheme Performance for Growth Option as on December 31, 2013

Period <sup>@</sup>	Union KBC Liquid Fund (Growth)		Scheme Benchmark (CRISIL Liquid Fund Index)		Additional Benchmark <sup>§</sup> (CRISIL 1 Year T-Bill Index)	
	Returns	Value (INR) ^	Returns	Value (INR) ^	Returns	Value (INR) ^
Last 7 days~	8.96%	10,016	6.40%	10,012	9.04%	10,017
Last 15 days~	8.95%	10,035	8.06%	10,032	8.57%	10,034
Last 30 days~	8.95%	10,075	8.95%	10,075	6.83%	10,058
Dec 31, 2012 - Dec 31, 2013**	9.27%	10,927	9.03%	10,903	5.86%	10,586
Dec 31, 2011 - Dec 31, 2012**	9.75%	10,975	8.54%	10,854	8.11%	10,811
Since Inception (Jun 15, 2011) (CAGR)	9.40%	12,574	8.66%	12,356	7.05%	11,896

## Scheme Performance for Direct Plan - Growth Option as on December 31, 2013

Period <sup>@</sup>	Union KBC Liquid Fund (Direct Plan - Growth)		Scheme Benchmark (CRISIL Liquid Fund Index)		Additional Benchmark <sup>§</sup> (CRISIL 1 Year T-Bill Index)	
	Returns	Value (INR) ^	Returns	Value (INR) ^	Returns	Value (INR) ^
Last 7 days~	9.02%	10,017	6.40%	10,012	9.04%	10,017
Last 15 days~	9.01%	10,036	8.06%	10,032	8.57%	10,034
Last 30 days~	9.01%	10,076	8.95%	10,075	6.83%	10,058
Since Inception (Jan 01, 2013) (CAGR)	9.36%	10,933	9.04%	10,901	5.84%	10,582

### 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, a company incorporated under the Companies Act, 1956 with a limited liability; **Investment Manager:** Union KBC Asset Management Company Private Limited, 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](http://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 December 31, 2013

₹ 93.78 crores

#### Expense Ratio

Direct Plan : 1.16% YTD

Other than Direct Plan : 1.72% 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

#### SIP

**Monthly:** ₹ 1,000 and in multiples of ₹ 1 thereafter

**Monthly:** Minimum SIP period - 6 months

**Quarterly:** ₹ 3,000 and in multiples of ₹ 1 thereafter

**Quarterly:** Minimum SIP period - 2 quarters

#### STP

Minimum STP amount ₹ 1,000 and in multiples of ₹ 1 thereafter

Minimum STP period - 6 months

#### SWP

Minimum SWP amount ₹ 1,000 and in multiples of ₹ 1 thereafter

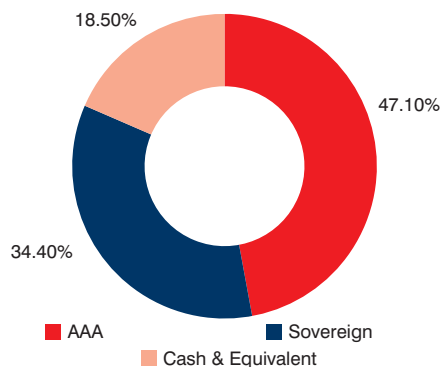
Minimum SWP period - 6 months

### Portfolio

Name of Instrument	Rating Industry	% to Net Assets	Name of Instrument	Rating Industry	% to Net Assets
<b>CENTRAL GOVERNMENT SECURITIES</b>			<b>34.40</b>		
8.83% CGL 2023	SOV	12.02	Power Finance Corporation Limited	ICRA AAA	11.68
8.28% CGL 2027	SOV	11.13	Reliance Gas Transportation Infrastructure Ltd.	CARE AAA	5.99
8.12% CGL 2020	SOV	5.70	Housing Development Finance Corporation Limited	CRISIL AAA	5.99
8.24% CGL 2027	SOV	5.55	<b>CBLO/ Reverse Repo Investments/ Cash &amp; Cash Equivalents 18.50</b>		
<b>BONDS &amp; NCDs</b>			<b>47.10</b>		
<b>Listed / awaiting listing on the stock exchanges</b>					
Rural Electrification Corporation Limited	CARE AAA / CRISIL AAA	11.76			
Export Import Bank of India	CRISIL AAA	11.68			
<b>Grand Total</b>			<b>100.00</b>		

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

### Composition by Rating Class (%)



### Quantitative Indicators

#### Average Maturity

6.82 Years

#### Modified Duration

4.13 Years

**Union KBC**  
**DYNAMIC BOND FUND**  
(An Open-Ended Debt Scheme)

Factsheet as on February 28, 2014

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

**NAV ₹ per unit (As on 28 February 2014)**

<b>Growth Option</b>	: ₹ 11.1561	<b>Direct Plan - Growth Option</b>	: ₹ 11.2364
<b>Dividend Option</b>	: ₹ 11.1561	<b>Direct Plan - Dividend Option</b>	: ₹ 11.2364

**Scheme Performance for Growth Option as on December 31, 2013**

Period <sup>®</sup>	Union KBC Dynamic Bond Fund (Growth)		Scheme Benchmark (CRISIL Composite Bond Fund Index)		Additional Benchmark <sup>§</sup> (CRISIL 10 Year Gilt Index)	
	Returns	Value (INR) <sup>^</sup>	Returns	Value (INR) <sup>^</sup>	Returns	Value (INR) <sup>^</sup>
Dec 31, 2012 - Dec 31, 2013**	2.79%	10,279	3.79%	10,379	-0.68%	9,932
Since Inception (Feb 13, 2012) (CAGR)	5.58%	11,076	6.13%	11,185	3.36%	10,642

**Scheme Performance for Direct Plan - Growth Option as on December 31, 2013**

Period <sup>®</sup>	Union KBC Dynamic Bond Fund (Direct Plan - Growth)		Scheme Benchmark (CRISIL Composite Bond Fund Index)		Additional Benchmark <sup>§</sup> (CRISIL 10 Year Gilt Index)	
	Returns	Value (INR) <sup>^</sup>	Returns	Value (INR) <sup>^</sup>	Returns	Value (INR) <sup>^</sup>
Since Inception (Jan 01, 2013) (CAGR)	2.99%	10,298	3.59%	10,358	-1.06%	9,894

**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

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

<sup>§</sup> Standard Benchmark prescribed by SEBI vide circular dated August 22, 2011.

<sup>®</sup> 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.

**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, a company incorporated under the Companies Act, 1956 with a limited liability; **Investment Manager:** Union KBC Asset Management Company Private Limited, 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](http://www.unionkbc.com).

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

Factsheet as on February 28, 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

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

(YELLOW) investors understand that their principal will be at medium 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 December 31, 2013

₹ 21.13 crores

#### Expense Ratio

Direct Plan : 0.13% YTD

Other than Direct Plan : 0.23% 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

#### STP

Minimum STP amount ₹ 1,000 and in multiples of ₹ 1 thereafter

Minimum STP period - 6 months

#### SWP

Minimum SWP amount ₹ 1,000 and in multiples of ₹ 1 thereafter

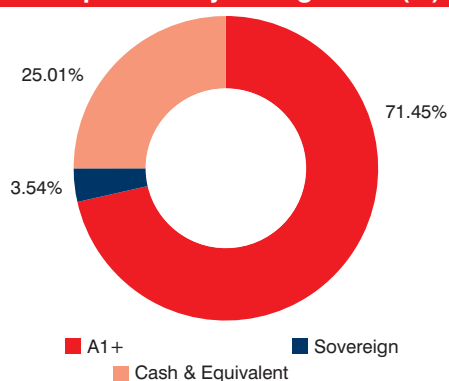
Minimum SWP period - 6 months

### Portfolio

Name of Instrument	Rating Industry	% to Net Assets	Name of Instrument	Rating Industry	% to Net Assets
<b>MONEY MARKET INSTRUMENT</b>			<b>Treasury Bill (T-BILL)</b>		
Certificate of Deposit (CD)		53.63	TBILL 91 DAY 2014	SOV	3.54
Bank of Baroda	ICRA A1 +	17.88	<b>CBLO/ Reverse Repo Investments/ Cash &amp; Cash Equivalents</b>		
Central Bank of India	CRISIL A1 +	17.88	<b>Grand Total</b>		
Canara Bank	CRISIL A1 +	17.87	<b>100.00</b>		
<b>Commercial Paper (CP)</b>					
India Infoline Finance Limited	ICRA A1 +	17.82			

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

### Composition by Rating Class (%)



### Quantitative Indicators

<b>Average Maturity</b>
27.82 Days
<b>Modified Duration</b>
25.32 Days

### Dividend History ^ - Monthly Option

Record Date	Face Value (₹) / unit	NAV (₹) / unit	Dividend (₹) / unit
27 December 2013	1000	1045.4059	8.257313
24 January 2014	1000	1044.9936	7.794532
28 February 2014	1000	1046.1994	9.106026

### Dividend History ^ - Direct Plan - Monthly Option

Record Date	Face Value (₹) / unit	NAV (₹) / unit	Dividend (₹) / unit
27 December 2013	1000	1011.4594	8.146497
24 January 2014	1000	1011.0658	7.705935
28 February 2014	1000	1012.1207	8.84549

^ 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**  
**ULTRA SHORT TERM**  
**DEBT FUND**

(An Open-Ended Debt Scheme)  
Factsheet as on February 28, 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

**NAV ₹ per unit (As on 28 February 2014)**

<b>Growth Option</b>	: ₹ 1179.4283	<b>Direct Plan - Growth Option</b>	: ₹ 1180.7245
<b>Daily Dividend Option</b>	: ₹ 1001.7531	<b>Direct Plan - Daily Dividend Option</b>	: ₹ 1001.7531
<b>Weekly Dividend Option</b>	: ₹ 1005.0474	<b>Direct Plan - Weekly Dividend Option</b>	: ₹ 1005.0335
<b>Fortnightly Dividend Option</b>	: ₹ 1006.3896	<b>Direct Plan - Fortnightly Dividend Option</b>	: ₹ 1006.3983
<b>Monthly Dividend Option</b>	: ₹ 1046.1994	<b>Direct Plan - Monthly Dividend Option</b>	: ₹ 1012.1207

**Scheme Performance for Growth Option as on December 31, 2013**

Period <sup>®</sup>	Union KBC Ultra Short Term Debt Fund (Growth)		Scheme Benchmark (CRISIL Short Term Bond Fund Index)		Additional Benchmark <sup>§</sup> (CRISIL 1 Year T-Bill Index)	
	Returns	Value (INR) ^	Returns	Value (INR) ^	Returns	Value (INR) ^
Dec 31, 2012 - Dec 31, 2013**	9.05%	10,905	8.27%	10,827	5.86%	10,586
Since Inception (Apr 24, 2012) (CAGR)	9.28%	11,616	8.60%	11,494	6.65%	11,148

**Scheme Performance for Direct Plan - Growth Option as on December 31, 2013**

Period <sup>®</sup>	Union KBC Ultra Short Term Debt Fund (Direct Plan - Growth)		Scheme Benchmark (CRISIL Short Term Bond Fund Index)		Additional Benchmark <sup>§</sup> (CRISIL 1 Year T-Bill Index)	
	Returns	Value (INR) ^	Returns	Value (INR) ^	Returns	Value (INR) ^
Since Inception (Jan 01, 2013) (CAGR)	9.11%	10,909	8.25%	10,823	5.84%	10,582

**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.

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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\*:

- 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 19 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**

Long Term

**Inception Date (Date of initial allotment)**

25 June 2012

**Average AUM for the quarter ended December 31, 2013**

₹ 35.05 crores

**Expense Ratio**

Direct Plan : 1.86% YTD

Other than Direct Plan : 2.41% 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 Composite Bond Fund Index (+) 15% CRISIL Gold Index

**SIP**

**Monthly:** Minimum SIP amount ₹ 1,000 and in multiples of ₹ 1 thereafter

**Monthly:** Minimum SIP period - 6 months

**Quarterly:** Minimum SIP amount ₹ 3,000 and in multiples of ₹ 1 thereafter

**Quarterly:** Minimum SIP period - 2 quarters

**STP**

Minimum STP amount ₹ 1,000 and in multiples of ₹ 1 thereafter

Minimum STP period - 6 months

**SWP**

Minimum SWP amount ₹ 1,000 and in multiples of ₹ 1 thereafter

Minimum SWP period - 6 months

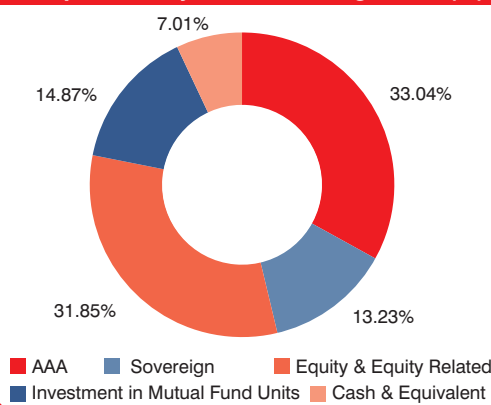
**Portfolio**

Company/ Issuer	Rating/ Industry	% to Net Assets	Company/ Issuer	Rating/ Industry	% to Net Assets
<b>EQUITY &amp; EQUITY RELATED</b>			<b>Others~</b>		
<b>31.85</b>			<b>0.81</b>		
<b>Listed / awaiting listing on the stock exchanges</b>					
ITC Limited	Consumer Non Durables	4.02	<b>CENTRAL GOVERNMENT SECURITIES</b>		
Larsen & Toubro Limited	Construction Project	3.18	7.16% CGL 2023	SOV	13.23
Infosys Limited	Software	2.96	<b>BONDS &amp; NCDs</b>		
HDFC Bank Limited	Banks	2.68	<b>33.04</b>		
ICICI Bank Limited	Banks	2.21	<b>Listed / awaiting listing on the stock exchanges</b>		
Sun Pharmaceuticals Industries Limited	Pharmaceuticals	2.15	Rural Electrification Corporation Limited	CRISIL AAA	15.04
Nestle India Limited	Consumer Non Durables	1.96	Power Finance Corporation Limited	CRISIL AAA	14.97
Reliance Industries Limited	Petroleum Products	1.70	Small Industries Development Bank of India	CRISIL AAA	3.03
Piramal Enterprises Limited	Pharmaceuticals	1.57	<b>Investment in Mutual Fund Units</b>		
Mphasis Limited	Software	1.55	Goldman Sachs Gold ETF	-	14.87
HCL Technologies Limited	Software	1.54	<b>CBLO / Reverse Repo Investments/Cash &amp; Cash Equivalents</b>		
WABCO India Limited	Auto Ancillaries	1.49	<b>7.01</b>		
Dr. Reddy's Laboratories Limited	Pharmaceuticals	1.36	<b>Grand Total</b>		
Jagran Prakashan Limited	Media & Entertainment	1.36	<b>100.00</b>		
Gujarat Mineral Development Corporation Limited	Minerals/Mining	1.31			

~Equity stocks less than 1% to Net Assets

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

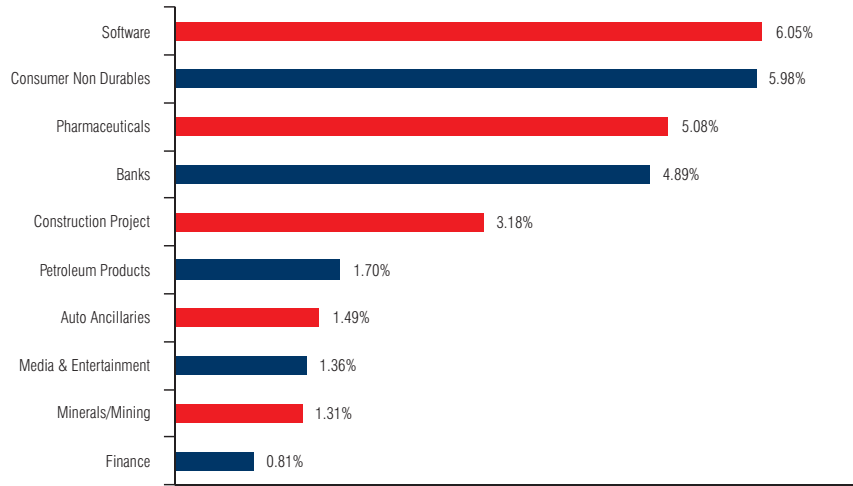
**Composition by Assets/ Rating Class (%)**



**Quantitative Indicators**

<b>Average Maturity</b>	4.51 Years
<b>Modified Duration</b>	3.21 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

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

**NAV ₹ per unit (As on 28 February 2014)**

Growth Option	: ₹ 11.1547	Direct Plan - Growth Option	: ₹ 11.2313
Dividend Option	: ₹ 11.1547	Direct Plan - Dividend Option	: ₹ 11.2313

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**Scheme Performance for Growth Option as on December 31, 2013**

Period <sup>@</sup>	Union KBC Asset Allocation Fund - Moderate Plan (Growth)		Scheme Benchmark (30% CNX Nifty Index + 55% CRISIL Composite Bond Fund Index + 15% CRISIL Gold Index)		Additional Benchmark <sup>ss</sup>	
	Returns	Value (INR) ^	Returns	Value (INR) ^	Returns	Value (INR)
Dec 31, 2012 - Dec 31, 2013**	3.47%	10,347	2.58%	10,258	N.A.	
Since Inception (Jun 25, 2012) (CAGR)	6.73%	11,039	6.82%	11,054	N.A.	

**Scheme Performance for Direct Plan - Growth Option as on December 31, 2013**

Period <sup>@</sup>	Union KBC Asset Allocation Fund - Moderate Plan (Direct Plan - Growth)		Scheme Benchmark (30% CNX Nifty Index + 55% CRISIL Composite Bond Fund Index + 15% CRISIL Gold Index)		Additional Benchmark <sup>ss</sup>	
	Returns	Value (INR) ^	Returns	Value (INR) ^	Returns	Value (INR)
Since Inception (Jan 01, 2013) (CAGR)	3.72%	10,370	2.23%	10,222	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

<sup>ss</sup> Not Applicable.

<sup>@</sup> 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, a company incorporated under the Companies Act, 1956 with a limited liability; **Investment Manager:** Union KBC Asset Management Company Private Limited, 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](http://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 can be no assurance that the investment objective of the scheme will be achieved.

### Fund Details

#### Co-fund Managers

##### Ashish Ranawade

Over 19 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

Long Term

#### Inception Date (Date of initial allotment)

24 December 2012

#### Average AUM for the quarter ended December 31, 2013

₹ 37.52 crores

#### Expense Ratio

Direct Plan : 1.68% 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<sup>#</sup>

20% CNX Nifty Index (+) 70% CRISIL Composite Bond Fund Index (+) 10% CRISIL Gold Index

#### SIP

Monthly: Minimum SIP amount ₹ 1,000 and in multiples of ₹ 1 thereafter

Monthly: Minimum SIP period - 6 months

Quarterly: Minimum SIP amount ₹ 3,000 and in multiples of ₹ 1 thereafter

Quarterly: Minimum SIP period - 2 quarters

#### STP

Minimum STP amount ₹ 1,000 and in multiples of ₹ 1 thereafter

Minimum STP period - 6 months

#### SWP

Minimum SWP amount ₹ 1,000 and in multiples of ₹ 1 thereafter

Minimum SWP period - 6 months

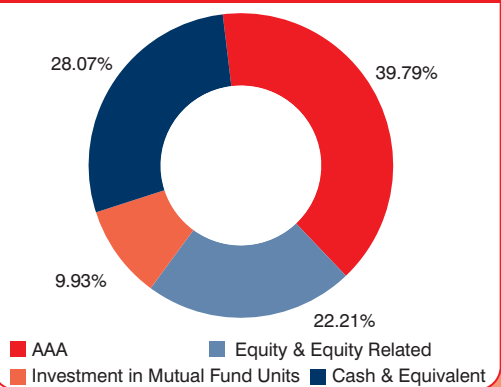
### Portfolio

Company/ Issuer	Rating/ Industry	% to Net Assets	Company/ Issuer	Rating/ Industry	% to Net Assets			
<b>EQUITY &amp; EQUITY RELATED</b>			<b>22.21</b>					
<b>Listed / awaiting listing on the stock exchanges</b>								
Infosys Limited	Software	2.96	Dr. Reddy's Laboratories Limited	Pharmaceuticals	1.07			
Larsen & Toubro Limited	Construction Project	2.92	Nestle India Limited	Consumer Non Durables	1.02			
ITC Limited	Consumer Non Durables	2.85	Others~		0.74			
Oil & Natural Gas Corporation Limited	Oil	1.84	<b>BONDS &amp; NCDs</b>					
HDFC Bank Limited	Banks	1.53	<b>39.79</b>					
ICICI Bank Limited	Banks	1.33	<b>Listed / awaiting listing on the stock exchanges</b>					
Reliance Industries Limited	Petroleum Products	1.32	Rural Electrification Corporation Limited	CRISIL AAA	15.97			
Piramal Enterprises Limited	Pharmaceuticals	1.19	Power Grid Corporation of India Limited	CRISIL AAA	15.91			
IDFC Limited	Finance	1.18	Power Finance Corporation Limited	ICRA AAA	7.91			
Mphasis Limited	Software	1.15	<b>Investment in Mutual Fund Units</b>					
Gujarat Mineral Development Corporation Limited	Minerals/Mining	1.11	Goldman Sachs Gold ETF	-	9.93			
			<b>CBLO / Reverse Repo Investments/Cash &amp; Cash Equivalents</b>					
			<b>28.07</b>					
			<b>Grand Total</b>					
			<b>100.00</b>					

~Equity stocks less than 1% to Net Assets

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

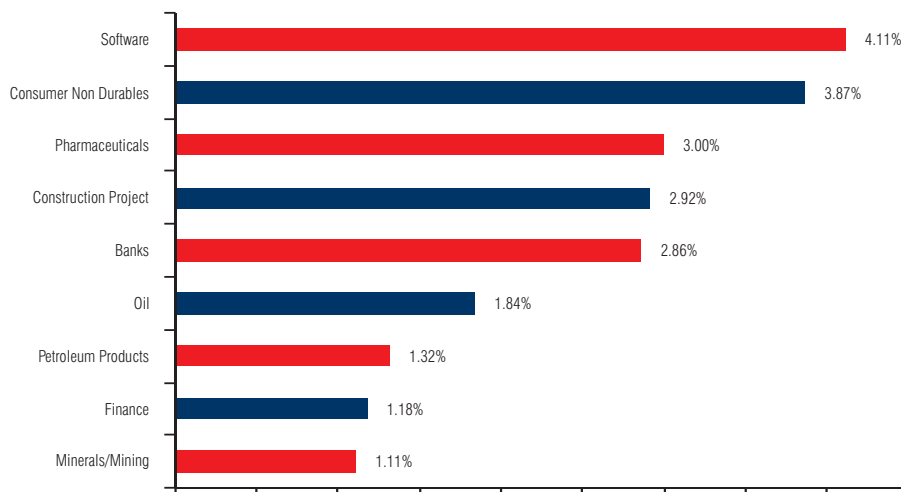
### Composition by Assets/ Rating Class (%)



### Quantitative Indicators

<b>Average Maturity</b>	2.04 Years
<b>Modified Duration</b>	1.29 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 February 2014)**

<b>Growth Option</b>	: ₹ 10.0646	<b>Direct Plan - Growth Option</b>	: ₹ 10.1442
<b>Dividend Option</b>	: ₹ 10.0646	<b>Direct Plan - Dividend Option</b>	: ₹ 10.1442

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**Scheme Performance for Growth Option as on December 31, 2013**

Period <sup>@</sup>	Union KBC Asset Allocation Fund - Conservative Plan (Growth)		Scheme Benchmark (20% CNX Nifty Index + 70% CRISIL Composite Bond Fund Index + 10% CRISIL Gold Index)		Additional Benchmark <sup>ss</sup>	
	Returns	Value (INR) ^	Returns	Value (INR) ^	Returns	Value (INR)
Dec 31, 2012 - Dec 31, 2013**	-0.20%	9,980	3.02%	10,302	N.A.	
Since Inception (Dec 24, 2012) (CAGR)	-0.19%	9,980	3.30%	10,336	N.A.	

**Scheme Performance for Direct Plan - Growth Option as on December 31, 2013**

Period <sup>@</sup>	Union KBC Asset Allocation Fund - Conservative Plan (Direct Plan - Growth)		Scheme Benchmark (20% CNX Nifty Index + 70% CRISIL Composite Bond Fund Index + 10% CRISIL Gold Index)		Additional Benchmark <sup>ss</sup>	
	Returns	Value (INR) ^	Returns	Value (INR) ^	Returns	Value (INR)
Since Inception (Jan 01, 2013) (CAGR)	0.22%	10,021	2.72%	10,271	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

<sup>ss</sup> Not Applicable.

<sup>@</sup> 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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# Fund Manager - wise Scheme Performance

Scheme Performance as on December 31, 2013



**Scheme Name:** Union KBC Equity Fund

**Fund Manager:** Ashish Ranawade

**Growth Option**

Period <sup>®</sup>	Union KBC Equity Fund (Growth)		Scheme Benchmark (S&P BSE 100 Index)		Additional Benchmark <sup>§</sup> (S&P BSE Sensex)	
	Returns	Value (INR) ^	Returns	Value (INR) ^	Returns	Value (INR) ^
Dec 31, 2012 - Dec 31, 2013**	6.59%	10,659	5.87%	10,587	8.98%	10,898
Dec 31, 2011 - Dec 31, 2012**	30.23%	13,023	29.96%	12,996	25.70%	12,570
Since Inception (Jun 10, 2011) (CAGR)	5.54%	11,480	5.16%	11,376	5.92%	11,589

**Direct Plan - Growth Option**

Period <sup>®</sup>	Union KBC Equity Fund (Direct Plan - Growth)		Scheme Benchmark (S&P BSE 100 Index)		Additional Benchmark <sup>§</sup> (S&P BSE Sensex)	
	Returns	Value (INR) ^	Returns	Value (INR) ^	Returns	Value (INR) ^
Since Inception (Jan 01, 2013) (CAGR)	6.17%	10,615	4.95%	10,493	8.14%	10,812

**Scheme Name:** Union KBC Tax Saver Scheme

**Fund Manager:** Ashish Ranawade

**Growth Option**

Period <sup>®</sup>	Union KBC Tax Saver Scheme (Growth)		Scheme Benchmark (S&P BSE 100 Index)		Additional Benchmark <sup>§</sup> (S&P BSE Sensex)	
	Returns	Value (INR) ^	Returns	Value (INR) ^	Returns	Value (INR) ^
Dec 31, 2012 - Dec 31, 2013**	8.13%	10,813	5.87%	10,587	8.98%	10,898
Dec 31, 2011 - Dec 31, 2012**	30.14%	13,014	29.96%	12,996	25.70%	12,570
Since Inception (Dec 23, 2011) (CAGR)	18.50%	14,100	16.00%	13,505	15.77%	13,451

**Direct Plan - Growth Option**

Period <sup>®</sup>	Union KBC Tax Saver Scheme (Direct Plan - Growth)		Scheme Benchmark (S&P BSE 100 Index)		Additional Benchmark <sup>§</sup> (S&P BSE Sensex)	
	Returns	Value (INR) ^	Returns	Value (INR) ^	Returns	Value (INR) ^
Since Inception (Jan 01, 2013) (CAGR)	7.64%	10,762	4.95%	10,493	8.14%	10,812

**Scheme Name:** Union KBC Asset Allocation Fund – Moderate Plan

**Co-Fund Managers:** Ashish Ranawade & Parijat Agrawal

**Growth Option**

Period <sup>®</sup>	Union KBC Asset Allocation Fund - Moderate Plan (Growth)		Scheme Benchmark (30% CNX Nifty Index + 55% CRISIL Composite Bond Fund Index + 15% CRISIL Gold Index)		Additional Benchmark <sup>§§</sup>	
	Returns	Value (INR) ^	Returns	Value (INR) ^	Returns	Value (INR)
Dec 31, 2012 - Dec 31, 2013**	3.47%	10,347	2.58%	10,258	N.A.	
Since Inception (Jun 25, 2012) (CAGR)	6.73%	11,039	6.82%	11,054	N.A.	

**Direct Plan - Growth Option**

Period <sup>®</sup>	Union KBC Asset Allocation Fund - Moderate Plan (Direct Plan - Growth)		Scheme Benchmark (30% CNX Nifty Index + 55% CRISIL Composite Bond Fund Index + 15% CRISIL Gold Index)		Additional Benchmark <sup>§§</sup>	
	Returns	Value (INR) ^	Returns	Value (INR) ^	Returns	Value (INR)
Since Inception (Jan 01, 2013) (CAGR)	3.72%	10,370	2.23%	10,222	N.A.	



# Fund Manager - wise Scheme Performance

Scheme Performance as on December 31, 2013



**Scheme Name:** Union KBC Asset Allocation Fund - Conservative Plan

**Co-Fund Managers:** Ashish Ranawade & Parijat Agrawal

**Growth Option**

Period <sup>®</sup>	Union KBC Asset Allocation Fund - Conservative Plan (Growth)		Scheme Benchmark (20% CNX Nifty Index + 70% CRISIL Composite Bond Fund Index + 10% CRISIL Gold Index)		Additional Benchmark <sup>ss</sup>	
	Returns	Value (INR) ^	Returns	Value (INR) ^	Returns	Value (INR)
Dec 31, 2012 - Dec 31, 2013**	-0.20%	9,980	3.02%	10,302	N.A.	
Since Inception (Dec 24, 2012) (CAGR)	-0.19%	9,980	3.30%	10,336	N.A.	

**Direct Plan - Growth Option**

Period <sup>®</sup>	Union KBC Asset Allocation Fund - Conservative Plan (Direct Plan - Growth)		Scheme Benchmark (20% CNX Nifty Index + 70% CRISIL Composite Bond Fund Index + 10% CRISIL Gold Index)		Additional Benchmark <sup>ss</sup>	
	Returns	Value (INR) ^	Returns	Value (INR) ^	Returns	Value (INR)
Since Inception (Jan 01, 2013) (CAGR)	0.22%	10,021	2.72%	10,271	N.A.	

**Scheme Name:** Union KBC Capital Protection Oriented Fund – Series 1<sup>##</sup>

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

**Growth Option**

Period <sup>®</sup>	Union KBC Capital Protection Oriented Fund - Series 1 (Growth)		Scheme Benchmark CRISIL MIP Blended Fund Index		Additional Benchmark <sup>ss</sup>	
	Returns	Value (INR) ^	Returns	Value (INR) ^	Returns	Value (INR)
Dec 31, 2012 - Dec 31, 2013**	6.70%	10,670	4.41%	10,441	N.A.	
Since Inception (Sep 25, 2012) (CAGR)	7.31%	10,935	5.55%	10,707	N.A.	

**Scheme Name:** Union KBC Dynamic Bond

**Fund Manager:** Parijat Agrawal

**Growth Option**

Period <sup>®</sup>	Union KBC Dynamic Bond Fund (Growth)		Scheme Benchmark (CRISIL Composite Bond Fund Index)		Additional Benchmark <sup>s</sup> (CRISIL 10 Year Gilt Index)	
	Returns	Value (INR) ^	Returns	Value (INR) ^	Returns	Value (INR) ^
Dec 31, 2012 - Dec 31, 2013**	2.79%	10,279	3.79%	10,379	-0.68%	9,932
Since Inception (Feb 13, 2012) (CAGR)	5.58%	11,076	6.13%	11,185	3.36%	10,642

**Direct Plan - Growth Option**

Period <sup>®</sup>	Union KBC Dynamic Bond Fund (Direct Plan - Growth)		Scheme Benchmark (CRISIL Composite Bond Fund Index)		Additional Benchmark <sup>s</sup> (CRISIL 10 Year Gilt Index)	
	Returns	Value (INR) ^	Returns	Value (INR) ^	Returns	Value (INR) ^
Since Inception (Jan 01, 2013) (CAGR)	2.99%	10,298	3.59%	10,358	-1.06%	9,894

# Fund Manager - wise Scheme Performance

Scheme Performance as on December 31, 2013



**Scheme Name:** Union KBC Liquid Fund

**Fund Manager:** Devesh Thacker

**Growth Option**

Period <sup>®</sup>	Union KBC Liquid Fund (Growth)		Scheme Benchmark (CRISIL Liquid Fund Index)		Additional Benchmark <sup>§</sup> (CRISIL 1 Year T-Bill Index)	
	Returns	Value (INR) ^	Returns	Value (INR) ^	Returns	Value (INR) ^
Last 7 days~	8.96%	10,016	6.40%	10,012	9.04%	10,017
Last 15 days~	8.95%	10,035	8.06%	10,032	8.57%	10,034
Last 30 days~	8.95%	10,075	8.95%	10,075	6.83%	10,058
Dec 31, 2012 - Dec 31, 2013**	9.27%	10,927	9.03%	10,903	5.86%	10,586
Dec 31, 2011 - Dec 31, 2012**	9.75%	10,975	8.54%	10,854	8.11%	10,811
Since Inception (Jun 15, 2011) (CAGR)	9.40%	12,574	8.66%	12,356	7.05%	11,896

**Direct Plan - Growth Option**

Period <sup>®</sup>	Union KBC Liquid Fund (Direct Plan - Growth)		Scheme Benchmark (CRISIL Liquid Fund Index)		Additional Benchmark <sup>§</sup> (CRISIL 1 Year T-Bill Index)	
	Returns	Value (INR) ^	Returns	Value (INR) ^	Returns	Value (INR) ^
Last 7 days~	9.02%	10,017	6.40%	10,012	9.04%	10,017
Last 15 days~	9.01%	10,036	8.06%	10,032	8.57%	10,034
Last 30 days~	9.01%	10,076	8.95%	10,075	6.83%	10,058
Since Inception (Jan 01, 2013) (CAGR)	9.36%	10,933	9.04%	10,901	5.84%	10,582

**Scheme Name:** Union KBC Ultra Short Term Debt Fund

**Fund Manager:** Devesh Thacker

**Growth Option**

Period <sup>®</sup>	Union KBC Ultra Short Term Debt Fund (Growth)		Scheme Benchmark (CRISIL Short Term Bond Fund Index)		Additional Benchmark <sup>§</sup> (CRISIL 1 Year T-Bill Index)	
	Returns	Value (INR) ^	Returns	Value (INR) ^	Returns	Value (INR) ^
Dec 31, 2012 - Dec 31, 2013**	9.05%	10,905	8.27%	10,827	5.86%	10,586
Since Inception (Apr 24, 2012) (CAGR)	9.28%	11,616	8.60%	11,494	6.65%	11,148

**Direct Plan - Growth Option**

Period <sup>®</sup>	Union KBC Ultra Short Term Debt Fund (Direct Plan - Growth)		Scheme Benchmark (CRISIL Short Term Bond Fund Index)		Additional Benchmark <sup>§</sup> (CRISIL 1 Year T-Bill Index)	
	Returns	Value (INR) ^	Returns	Value (INR) ^	Returns	Value (INR) ^
Since Inception (Jan 01, 2013) (CAGR)	9.11%	10,909	8.25%	10,823	5.84%	10,582

## 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.

# Fund Manager - wise Scheme Performance

Scheme Performance as on December 31, 2013




@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

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