



Funds *Inscope*

Scan QR Code with your
Mobile and learn more.

If you don't have the QR reader,
simply download one of the many
free applications available



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

Capital Market Review:

The Equity markets closed positive for the month of November 2012, with the S&P CNX Nifty gaining 4.63%. The S&P CNX Midcap Index also rose, posting 4.85% gains in November 2012.

With the re-election of Barrack Obama as the US President, the global Capital Markets may be relieved regarding the continuity of the current economic policies in the United States (US), including the easy monetary policies of the US Federal Reserve. However, the discussions on the resolution of the US Fiscal Cliff may be one of the key factors in determining the future direction of the global capital markets.

The long delayed agreement to release EUR 34.4 bn aid to Greece was finally reached towards the end of November 2012. Greece has launched an aggressive debt buyback program and expected to reduce the outstanding debt by EUR 20 bn, for which, EUR 10 bn is to be used from the released aid. A successful debt

buyback program of Greece might ensure further release of funds and a temporary resolution of the Greece situation, which may provide a relief to the Capital Markets globally.

India's Q2FY2013 GDP grew by 5.3% v/s 5.5% in Q1FY2013, in line with the general market expectations.

In September 2012 Index of Industrial Production (IIP) level came in as negative 0.4% Year on Year (YoY), which was way below the general market expectation of 2.8% YoY. The September 2012 IIP level was also very low as compared to the August 2012 level of 2.3% YoY.

Brent Crude Oil Prices at the end of November 2012 closed higher at US\$ 111.19/barrel(bbl) as compared to October 2012 closing at US\$ 108.45/bbl. The rise in Crude Oil prices was mainly on the back of fall in the US Crude inventories and crisis in the Middle East.

Gold prices were steady at US\$ 1715/ounce at the end of November 2012 vis-à-vis US\$ 1717.5/ounce. However, during November 2012 the Gold prices had rallied up to US\$ 1750/ounce before falling back.

Indian Rupee (INR) depreciated versus US\$ and closed at INR 54.26/US\$ at the end of November 2012 compared to INR 53.80/US\$ at the end of October 2012 recovering from INR 55.87/US\$ levels in the last few days of November 2012.

Foreign Institutional Investors (FIIs) continued to be positive on the markets with the net buy in the cash segment, while Domestic Institutional Investors (DIIs) continued to be negative.

Exports during October 2012 were valued at US\$23.2bn which was 1.6% lower than the level of US\$23.6bn during October 2011. Imports during October 2012 were valued at US\$44.21bn representing a growth of 7.37% over the level of imports valued at US\$41.17bn October 2011.

Performance of various indices as of end November 2012 (in %)

Index	1 Month	3 Month	6 Month	1 Year
S&P CNX Nifty	4.63	11.82	19.41	21.68
S&P CNX 500	5.09	13.2	19.48	22.67
S&P CNX Defty	3.51	14.3	22.71	16.87
CNX Nifty Junior	8.19	19.19	23.29	29.71
CNX Midcap	4.85	15.2	18	22.57
CNX IT Index	2.88	3.14	4.23	6.28
CNX Bank Index	7.9	21.7	28.79	41.98
CNX 100	5.14	12.87	19.96	22.87
CNX Realty Index	13.84	33.94	28.15	26.87
CNX Infrastructure Index	5.78	17.72	20.27	8.42
CNX Energy	-0.58	1.58	9.43	3.41
CNX FMCG	7.08	14	33.54	51.41
CNX Pharma	3.58	3.91	16.29	24.6

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.

Market Review



India's Wholesale Price Index (WPI) inflation came in at 7.50% YoY for the month of October 2012, lower than the general market expectation and compared to the 7.83% YoY for the month of September 2012.

Indian Government bond prices ended higher in the week from November 23, 2012 till November 30, 2012, on the back of positive sentiments after the RBI, post market hours on November 29, 2012, announced to purchase up to ₹ 12,000 crores worth of four dated securities under Open Market Operations (OMOs) on December 4, 2012. The yield on the 10 year benchmark 8.15%, 2022 bond fell to a one-month low level at 8.18% on November 30, 2012 from 8.23% on November 23, 2012.

During November 2012, liquidity deficit increased sharply with daily average repo borrowing of around ₹ 94,000 crores compared to around ₹ 66,000 in October 2012. This pushed up the short term money market rates by 5-10 bps. However, with RBI re-initiating OMOs and with the multiplier effect of earlier Cash Reserve Ratio (CRR) cuts, the liquidity deficit is expected to come down to around RBI's comfort zone of 1 per cent of Net Demand and Time Liabilities (NDTL).

(Source: Bloomberg, RBI, MOSPI)

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.

Union KBC Equity Fund

(An Open-Ended Equity Scheme)

Factsheet as on November 30, 2012



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 18 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 September 30, 2012

₹ 167.13 crores

NAV (as on 30 November 2012)

Growth option: ₹ 10.72

Dividend option: ₹ 10.72

Expense Ratio

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.

Options

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

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

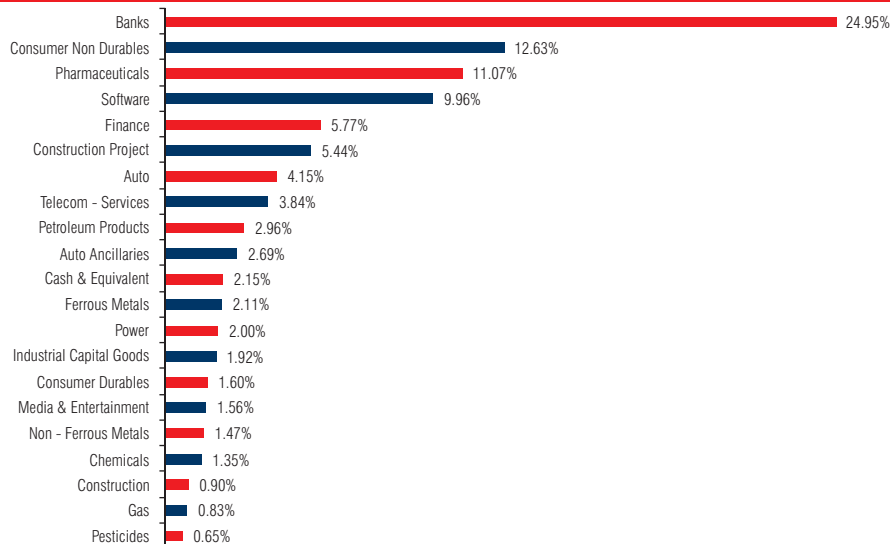
Minimum STP period 12 months

SWP

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

Minimum SWP period - 12 months

Industry Classification



Portfolio

Company/ Issuer	Rating/ Industry	% to Net Assets	Company/ Issuer	Rating/ Industry	% to Net Assets
EQUITY & EQUITY RELATED			97.85		
Listed / awaiting listing on the stock exchanges					
ICICI Bank	Banks	7.44	Piramal Enterprises	Pharmaceuticals	1.66
ITC	Consumer Non Durables	7.12	Axis Bank	Banks	1.65
HDFC Bank	Banks	5.89	MRF	Auto Ancillaries	1.61
Housing Development Finance Corporation	Finance	4.04	Titan Industries	Consumer Durables	1.60
Bharti Airtel	Telecom - Services	3.84	Dish TV India	Media & Entertainment	1.56
Larsen & Toubro	Construction Project	3.74	Indian Bank	Banks	1.38
State Bank of India	Banks	3.63	Jindal Steel & Power	Ferrous Metals	1.37
Dr. Reddy's Laboratories	Pharmaceuticals	3.24	Pidilite Industries	Chemicals	1.35
Reliance Industries	Petroleum Products	2.96	TVS Motor Company	Auto	1.28
Sun Pharmaceuticals Industries	Pharmaceuticals	2.96	Sadbhav Engineering	Construction Project	1.28
Tata Consultancy Services	Software	2.96	Lupin	Pharmaceuticals	1.25
Infosys	Software	2.93	NTPC	Power	1.11
Mahindra & Mahindra	Auto	2.87	Motherson Sumi Systems	Auto Ancillaries	1.08
Asian Paints	Consumer Non Durables	2.85	Cadila Healthcare	Pharmaceuticals	1.02
Nestle India	Consumer Non Durables	2.66	Bharat Heavy Electricals	Industrial Capital Goods	1.00
Yes Bank	Banks	2.26	Others*		8.26
HCL Technologies	Software	2.25	CBLO/ Reverse Repo Investments/ Cash & Cash Equivalents		
Indusind Bank	Banks	2.20	2.15		
Hexaware Technologies	Software	1.82	Grand Total		
Dewan Housing Finance Corporation	Finance	1.73	100.00		

*Equity stocks less than 1% to Net Assets

Quantitative Indicators

Std. Deviation	Sharpe Ratio	Portfolio Beta	Portfolio Turnover Ratio [#]
16.35%	-0.21	0.89	0.13 times

Risk Free Rate based on the 10 year G-Sec yield as on November 30, 2012: 8.18%

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

For risk factors and statutory details please see overleaf

Union KBC Equity Fund

(An Open-Ended Equity Scheme)

Factsheet as on November 30, 2012



Scheme Performance as on September 28, 2012

Period	Union KBC Equity Fund (Growth)		Scheme Benchmark (BSE 100 Index)		Additional Benchmark [§] (BSE Sensex)	
	Returns	Value (INR) ^	Returns	Value (INR) ^	Returns	Value (INR) ^
Sep 28, 2011 - Sep 28, 2012~	13.45%	11,345	13.90%	11,390	14.09%	11,409
Since Inception - Jun 10, 2011 (CAGR)	2.22%	10,290	1.92%	10,251	2.07%	10,271

Past performance may or may not be sustained in future.

Returns shown above are for 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.

Mr Ashish Ranawade is also the Fund Manager for Union KBC Tax Saver Scheme, Co-fund Manager of Union KBC Asset Allocation Fund - Moderate Plan and Fund Manager for the equity portion of Union KBC Capital Protection Oriented Fund - Series 1. Since Union KBC Tax Saver Scheme, Union KBC Asset Allocation Fund - Moderate Plan and Union KBC Capital Protection Oriented Fund - Series 1 have been in existence for less than one year as on September 30, 2012, past performance of the schemes has not been provided.

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.

Union KBC Liquid Fund

(An Open-Ended Liquid Scheme)

Factsheet as on November 30, 2012



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 12 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 September 30, 2012

₹ 1950.88 crores

NAV (As on 30 November 2012)

Growth Option: ₹ 1142.4517

Daily Dividend Option: ₹ 1000.1800

Weekly Dividend Option: ₹ 1000.8687

Fortnightly Dividend Option: ₹ 1000.8687

Monthly Dividend Option: ₹ 1000.8686

Expense Ratio

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.

Options

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 - 12 months

SWP

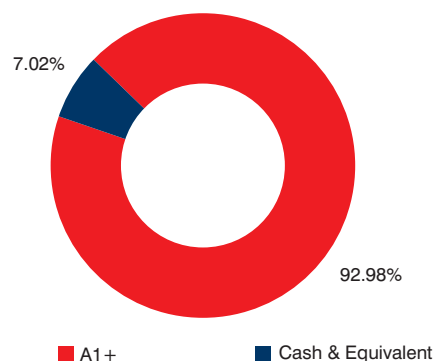
Minimum SWP amount ₹ 1,000 and in multiples of ₹ 1 thereafter

Minimum SWP period - 12 months

Portfolio

Name of Instrument	Rating Industry	% to Net Assets	Name of Instrument	Rating Industry	% to Net Assets
MONEY MARKET INSTRUMENT			Commercial Paper (CP)		
Certificate of Deposit (CD)		49.63			43.35
IDBI Bank	CRISIL A1 +	8.23	Indian Oil Corporation	ICRA A1 +	13.03
Axis Bank	CRISIL A1 +	7.58	Reliance Capital	CRISIL A1 +	6.51
Canara Bank	CRISIL A1 +	5.64	India Infoline Finance	ICRA A1 +	5.16
Oriental Bank of Commerce	CRISIL A1 +	4.35	Edelweiss Financial Service	CRISIL A1 +	4.51
State Bank of Bikaner and Jaipur	CARE A1 +/ CRISIL A1 +	3.46	SREI Equipment Finance	ICRA A1 +	4.34
Andhra Bank	CARE A1 +	3.26	Magma Fincorp	CARE A1 +	4.15
Central Bank of India	CARE A1 +	2.60	Religare Firvest	ICRA A1 +	2.39
ICICI Bank	ICRA A1 +	2.58	Rural Electrification Corporation	CARE A1 +	2.17
ING Vysya Bank	CRISIL A1 +	2.18	Hindustan Petroleum Corporation	CRISIL A1 +	1.09
Punjab National Bank	CARE A1 +	2.17			
Yes Bank	ICRA A1 +	2.16	CBLO/ Reverse Repo Investments /Cash & Cash Equivalents		7.02
The South Indian Bank	CARE A1 +	2.15			
Indian Overseas Bank	ICRA A1 +	1.09	Grand Total		100.00
Kotak Mahindra Bank	CRISIL A1 +	1.09			
State Bank of Hyderabad	ICRA A1 +	1.09			

Composition by Rating Class (%)



Quantitative Indicators

Average Maturity

20.93 Days

Modified Duration

19.28 Days

Dividend History ^ - Monthly Option

Record Date	Face Value	NAV (₹)	Dividend (₹) / unit
25 September 2012	1000	1006.8624	6.918708
25 October 2012	1000	1006.8974	7.411894
26 November 2012	1000	1006.8603	6.910826

^ 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 November 30, 2012



Scheme Performance as on September 28, 2012

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~	8.62%	10,016	7.51%	10,014	8.12%	10,015
Last 15 days~	8.59%	10,034	7.51%	10,030	9.03%	10,036
Last 30 days~	8.70%	10,069	7.50%	10,060	8.99%	10,071
Sep 28, 2011 - Sep 28, 2012**	9.90%	10,990	8.70%	10,870	8.14%	10,814
Since Inception - Jun 15, 2011 (CAGR)	9.63%	11,260	8.53%	11,114	7.86%	11,026

Past performance may or may not be sustained in future.

Returns shown above are for 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.

Mr Devesh Thacker is also the Fund Manager for Union KBC Ultra Short Term Debt Fund. Since Union KBC Ultra Short Term Debt Fund has been in existence for less than one year as on September 30, 2012, past performance of the scheme has not been provided.

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 Rentas, 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.

Union KBC Tax Saver Scheme

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

Factsheet as on November 30, 2012



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 18 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 September 30, 2012

₹ 40.14 crores

NAV (as on 30 November 2012)

Growth option: ₹ 12.91

Dividend option: ₹ 12.91

Expense Ratio

2.60% 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.

Options

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

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

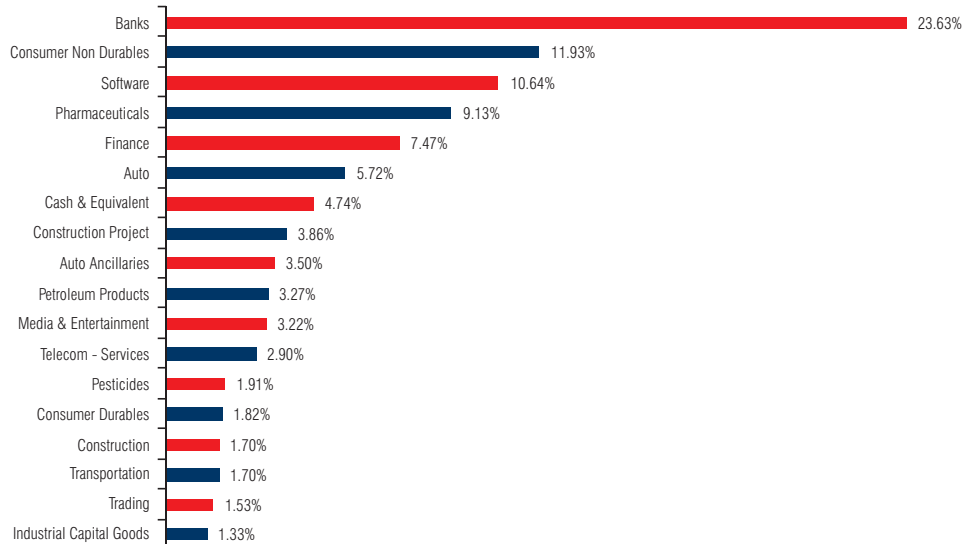
Minimum STP period 12 months

SWP

Minimum SWP amount ₹ 500

Minimum SWP period - 12 months

Industry Classification



Portfolio

Company/ Issuer	Rating/ Industry	% to Net Assets	Company/ Issuer	Rating/ Industry	% to Net Assets
EQUITY & EQUITY RELATED			95.26		
Listed / awaiting listing on the stock exchanges					
HDFC Bank	Banks	6.66	Bajaj Auto	Auto	2.27
ICICI Bank	Banks	6.20	Piramal Enterprises	Pharmaceuticals	2.23
ITC	Consumer Non Durables	5.47	Dewan Housing Finance Corporation	Finance	2.20
Larsen & Toubro	Construction Project	3.86	MRF	Auto Ancillaries	2.06
State Bank of India	Banks	3.74	Bayer Cropscience	Pesticides	1.91
Indusind Bank	Banks	3.55	Titan Industries	Consumer Durables	1.82
Yes Bank	Banks	3.48	Dish TV India	Media & Entertainment	1.77
Mahindra & Mahindra	Auto	3.45	Gujarat Pipavav Port	Transportation	1.70
Reliance Industries	Petroleum Products	3.27	The Phoenix Mills	Construction	1.70
HCL Technologies	Software	3.15	Redington (India)	Trading	1.53
Infosys	Software	3.10	Hexaware Technologies	Software	1.50
Sun Pharmaceuticals Industries	Pharmaceuticals	2.95	Jagran Prakashan	Media & Entertainment	1.45
Bharti Airtel	Telecom - Services	2.90	Wabco India	Auto Ancillaries	1.44
Asian Paints	Consumer Non Durables	2.89	Bharat Heavy Electricals	Industrial Capital Goods	1.33
Tata Consultancy Services	Software	2.89	Glenmark Pharmaceuticals	Pharmaceuticals	1.12
Dr. Reddy's Laboratories	Pharmaceuticals	2.83	Others*		0.80
Nestle India	Consumer Non Durables	2.77	CBLO / Reverse Repo Investments/Cash & Cash Equivalents		4.74
Infrastructure Development Finance Company	Finance	2.64	Grand Total		100.00
Mahindra & Mahindra Financial Services	Finance	2.63			

*Equity stocks less than 1% to Net Assets

For risk factors and statutory details please see overleaf

Union KBC Tax Saver Scheme

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

Factsheet as on November 30, 2012



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.

Union KBC Dynamic Bond Fund

(An Open-Ended Debt Scheme)

Factsheet as on November 30, 2012



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 16 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 September 30, 2012

₹ 65.62 crores

NAV (As on 30 November 2012)

Growth Option: ₹ 10.6510

Dividend Option: ₹ 10.6510

Expense Ratio

1.75% 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.

Options

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; 0.25% if units are redeemed/switched out after 3 months and upto 6 months from the date of allotment; Nil thereafter.

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 - 12 months

SWP

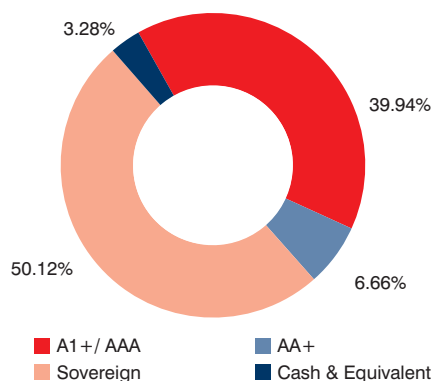
Minimum SWP amount ₹ 1,000 and in multiples of ₹ 1 thereafter

Minimum SWP period - 12 months

Portfolio

Name of Instrument	Rating Industry	% to Net Assets	Name of Instrument	Rating Industry	% to Net Assets
MONEY MARKET INSTRUMENT					
Treasury Bill (TBILL)		3.28	Power Finance Corporation	ICRA AAA	6.67
TBILL 91 DAY 2012	SOV	3.28	Hindalco Industries	CRISIL AA+	6.66
			Rural Electrification Corporation	CARE AAA	6.65
			Housing Development Finance Corporation	CRISIL AAA	6.63
			Exim Bank	ICRA AAA	6.57
Central Government Securities					
8.97% CGL 2030	SOV	13.89	CBLO/ Reverse Repo Investments/ Cash & Cash Equivalents		
8.33% CGL 2026	SOV	13.24			3.28
8.19% CGL 2020	SOV	6.59	Grand Total		
8.15% CGL 2022	SOV	6.58			100.00
8.20% CGL 2025	SOV	6.54			
BONDS & NCDs					
Listed / awaiting listing on the stock exchanges					
Reliance Gas Transportation Infrastructure	CARE AAA	6.74			
NABARD	CRISIL AAA	6.68			

Composition by Rating Class (%)



Quantitative Indicators

Average Maturity

8.88 Years

Modified Duration

5.31 Years

Union KBC Dynamic Bond Fund

(An Open-Ended Debt Scheme)

Factsheet as on November 30, 2012



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.

Union KBC Ultra Short Term Debt Fund

(An Open-Ended Debt Scheme)

Factsheet as on November 30, 2012



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 12 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 September 30, 2012

₹ 68.23 crores

NAV (As on 30 November 2012)

Growth Option: ₹ 1057.2872

Daily Dividend Option: ₹ 1001.7531

Weekly Dividend Option: ₹ 1004.9846

Fortnightly Dividend Option: ₹ 1004.5064

Monthly Dividend Option: ₹ 1005.0049

Expense Ratio

0.20% 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.

Options

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: 0.25% if units are redeemed/switched out within 3 working days from the date of allotment; Nil thereafter.

Benchmark Index

CRISIL Short Term Bond Fund Index

STP

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

Minimum STP period - 12 months

SWP

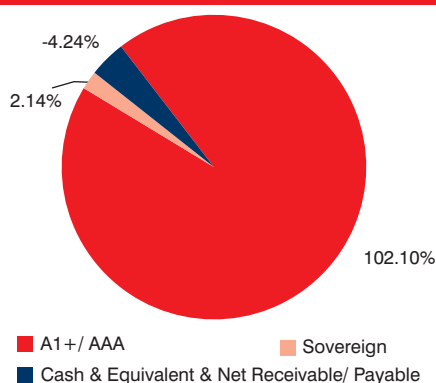
Minimum SWP amount ₹ 1,000 and in multiples of ₹ 1 thereafter

Minimum SWP period - 12 months

Portfolio

Name of Instrument	Rating Industry	% to Net Assets	Name of Instrument	Rating Industry	% to Net Assets
MONEY MARKET INSTRUMENT			Treasury Bill (TBILL)		
					2.14
Certificate of Deposit (CD)		45.37	TBILL 91 DAY 2012	SOV	2.14
Corporation Bank	CRISIL A1+	20.15	CBLO/ Reverse Repo Investments/ Cash & Cash Equivalents & Net Receivable/ Payable		-4.24
Central Bank of India	CARE A1+	12.55			
Andhra Bank	CARE A1+	8.40	Grand Total		100.00
Syndicate Bank	CARE A1+	4.27			
Commercial Paper (CP)					
		56.73			
India Infoline Finance	ICRA A1+	26.44			
Reliance Capital	CRISIL A1+	20.90			
Edelweiss Financial Service	CRISIL A1+	5.12			
Religare Finvest	ICRA A1+	4.27			

Composition by Rating Class (%)



Quantitative Indicators

Average Maturity

106.26 Days

Modified Duration

95 Days

Dividend History ^ - Monthly Option

Record Date	Face Value	NAV (₹)	Dividend (₹) / unit
28 September 2012	1000	1011.9519	9.170841
29 October 2012	1000	1010.7376	6.915896
23 November 2012	1000	1009.3315	5.999142

^ 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 November 30, 2012



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.

Union KBC Asset Allocation Fund - Moderate Plan

(An Open-Ended Hybrid Scheme)



Factsheet as on November 30, 2012

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 18 years of experience in investments. Managing this scheme since inception.

Parijat Agrawal

Over 16 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 September 30, 2012

₹ 51.41 crores

NAV (As on 30 November 2012)

Growth Option: ₹ 10.6538

Dividend Option: ₹ 10.6538

Expense Ratio

2.24% 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.

Options

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% S&P CNX Nifty (+) 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 12 months

SWP

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

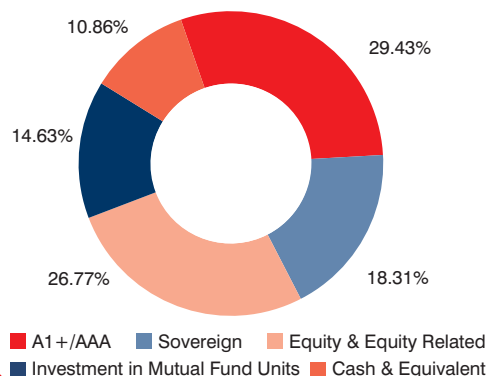
Minimum SWP period - 12 months

Portfolio

Company/ Issuer	Rating/ Industry	% to Net Assets	Company/ Issuer	Rating/ Industry	% to Net Assets
EQUITY & EQUITY RELATED			MONEY MARKET INSTRUMENT		
26.77			8.95		
Listed / awaiting listing on the stock exchanges			Certificate of Deposit (CD)		
ITC	Consumer Non Durables	2.57	Syndicate Bank	CARE A1 +	8.95
HDFC Bank	Banks	2.51	Central Government Securities		
ICICI Bank	Banks	2.26	8.15% CGL 2022	SOV	9.18
Larsen & Toubro	Construction Project	1.89	8.20% CGL 2025	SOV	9.13
State Bank of India	Banks	1.80	BONDS & NCDs		
Asian Paints	Consumer Non Durables	1.31	20.48		
Infrastructure Development Finance Company	Finance	1.29	Listed / awaiting listing on the stock exchanges		
Dr. Reddy's Laboratories	Pharmaceuticals	1.27	Rural Electrification Corporation	CRISIL AAA	9.33
Sun Pharmaceuticals Industries	Pharmaceuticals	1.27	Power Finance Corporation	CRISIL AAA	9.29
Nestle India	Consumer Non Durables	1.14	Small Industries Development Bank of India	CRISIL AAA	1.86
HCL Technologies	Software	1.08	Investment in Mutual Fund Units		
Indusind Bank	Banks	1.07	Goldman Sach Gold ETF	Unrated	14.63
Axis Bank	Banks	1.07	CBLO / Reverse Repo Investments/Cash & Cash Equivalents		
Piramal Enterprises	Pharmaceuticals	1.05	10.86		
Others*		5.19	Grand Total		
			100.00		

*Equity stocks less than 1% to Net Assets

Composition by Assets/ Rating Class (%)



Quantitative Indicators

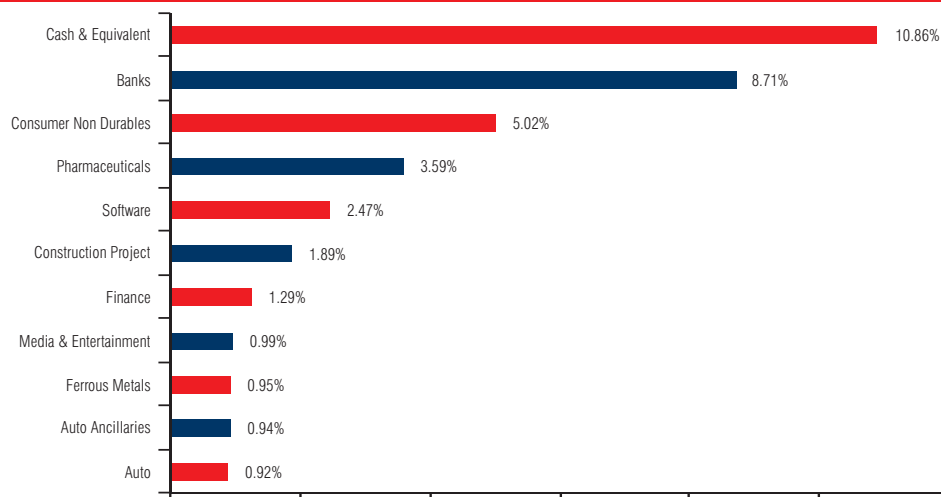
Average Maturity

5.25 Years

Modified Duration

3.44 Years

Industry Classification (Equity)



Union KBC Asset Allocation Fund - Moderate Plan

(An Open-Ended Hybrid Scheme)

Factsheet as on November 30, 2012



*CRISIL Disclaimer: CRISIL Indices are the sole property of CRISIL Limited (CRISIL). CRISIL Indices shall not be copied, transmitted or distributed in any manner for any commercial use. CRISIL has taken due care and caution in computation of the Indices, based on the data obtained from sources, which it considers reliable. However, CRISIL does not guarantee the accuracy, adequacy or completeness of the Indices and is not responsible for any errors or for the results obtained from the use of the Indices. CRISIL especially states that it has no financial liability whatsoever to the users of CRISIL Indices.

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.