



*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 continued the positive momentum during November 2014. The CNX Nifty Index and the CNX Midcap Index, both rallied by 3.2 % and 4.63 % respectively. The rally was led by the Realty and Banking sectors with positive contributions from the Pharmaceutical and Information Technology sector, while the Energy and Infrastructure sector underperformed significantly.

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

Index	1 Month	3 Month	6 Month	1 Year
CNX Nifty	3.2	4.2	5.2	6.2
CNX Midcap Index	4.63	11.47	22.17	61.27
CNX 500 Equity Index	3.47	8.76	19.22	45.03
CNX Defty Index	2.26	5.36	13.15	40
CNX Nifty Junior	4.81	10.76	19.7	50.19
CNX IT Index	4.91	11.41	32.64	34.89
CNX Bank Index	8.61	17.62	25.14	65.98
CNX 100	3.44	8.38	18.93	40.56
CNX Realty	9.02	-0.68	-9.94	25.57
CNX Infrastructure	-0.86	4.37	2.76	33.86
CNX Energy Index	-3.01	-1.7	-2.09	21.36
CNX FMCG Index	3.27	3.72	12.31	17.78
CNX Pharma Index	3.49	11.63	45.92	53.09

- The Government of India scrapped the 80:20 gold import scheme under which 20% of all gold imports had to be re-exported as finished products (Jewelery). The Government maintained the 10% import duty on gold. The consumer and investor behaviour with regards to gold is important from India's stand point, and with international gold prices having fallen significantly from the peak, any pick up in gold consumption would be watched closely.
- Wholesale Price Index (WPI) for October 2014 came in at 1.77% Year on Year (YoY) lower than the market expectation of 2% YoY and September 2014 reading of 2.38% YoY. A slower pace of inflation was seen across food, fuel and manufactured goods, suggesting that a broad disinflationary trend is clearly underway. August 2014 WPI reading was revised upward from 3.74% YoY to 3.85% YoY.
- With Consumer Price Index (CPI) for October 2014 coming in at 5.52% YoY, lower than the expectation of 5.63% YoY and September 2014 reading of 6.5% YoY, markets have started anticipating positive actions from Reserve Bank of India (RBI).
- Index of Industrial Production (IIP) for September 2014 came in at 2.5% YoY, higher than the estimate of 2% YoY and August 2014 IIP reading of 0.4% YoY. Cumulatively, IIP for the period from April 2014 till October 2014 is at 2.8% YoY vs 0.5% YoY for the period April 2013 till October 2013.
- India's Gross Domestic Product (GDP) growth for July 2014 – September 2014 quarter came in at 5.3% YoY, in line with the general market expectation but lower than the GDP growth for April 2014 – June 2014 quarter, which was at 5.7% YoY.

**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.

- GDP growth was well supported by higher output from Agriculture, Industries and Services. Out of the three, Services grew the most, backed by strong trends in financing/insurance business, the Government schemes on financial inclusion and Government's spending on community.
- Foreign Institutional Investors (FII) buying in equities jumped to US\$ 2 bn in November 2014 from US\$ 120 mn in October 2014. Cumulatively, FIIs have invested close to US\$ 16 bn from January 2014 till November 2014. FIIs have also continued to be buyers in the debt segment to the extent of US\$ 1.8 bn during November 2014 and up to US\$ 24.3 bn from January 2014 till November 2014. On the other hand, Domestic Institutional Investors (DII) turned sellers to the tune of US\$ 1.1 bn of equities with major sellers being the domestic Insurance Companies.
- Brent Crude prices fell significantly during November 2014 to end at US\$ 71 per barrel as compared to US\$ 86 per barrel at the end of October 2014. The recent fall in Brent Crude prices may have been due to the decision of the Organization of the Petroleum Exporting Countries (OPEC) to maintain the current oil production level.
- Indian Rupee (INR) depreciated by about 1% as against US\$ in November 2014. INR closed at ₹ 62.02 per US\$ at the end of November 2014 from ₹ 61.36 per US\$ at the end of October 2014.
- Exports during October 2014 were valued at US\$ 26bn which was 5% lower than the level of US\$27.5 bn during October 2013.
- Imports during October 2014 were valued at US\$ 39.5bn representing a growth of 3.62% over the level of imports valued at US\$ 38bn during October 2013.
- Oil imports during October 2014 were valued at US\$ 12.4bn which was 19.2% lower than oil imports valued at US\$ 15.3bn during October 2013.
- Non-oil imports during October 2014 were estimated at US\$ 27bn which was 18% higher than non-oil imports of US\$ 22.7bn during October 2013.
- The trade deficit during October 2014 was estimated at US\$ 13.4bn which was 26% higher than the deficit of US\$10.6bn during October 2013.

(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, 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



## Investment Objective

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

## Fund Details

### Fund Manager

Ashish Ranawade

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

### Indicative Investment Horizon

Long Term

### Inception Date (Date of initial allotment)

10 June 2011

### Average AUM for the quarter ended September 30, 2014

₹ 121.59 crores

### Expense Ratio

Direct Plan : 2.26% 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, 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<sup>®</sup>

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

### Systematic Investment Plan (SIP)

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

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

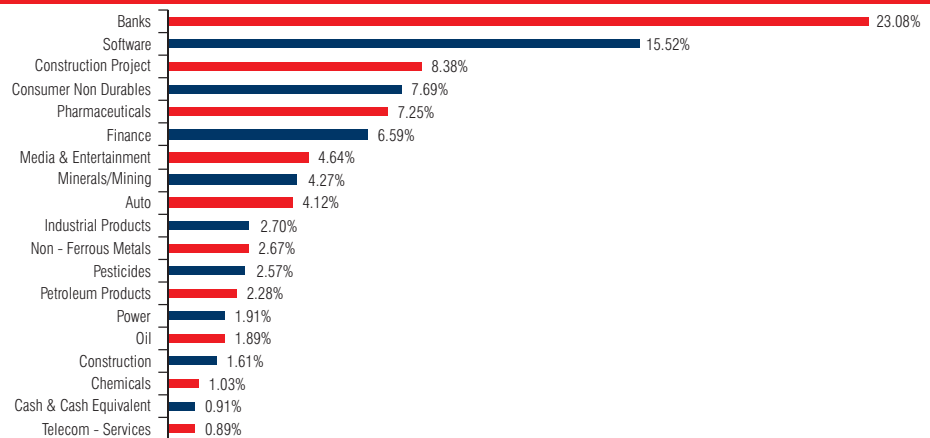
### Systematic Transfer Plan (STP)

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

### Systematic Withdrawal Plan (SWP)

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

## Industry Classification



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

## Portfolio

Company/ Issuer	Rating/ Industry	% to Net Assets	Company/ Issuer	Rating/ Industry	% to Net Assets
<b>EQUITY &amp; EQUITY RELATED</b>			<b>99.09</b>		
<b>Listed / awaiting listing on the stock exchanges</b>					
ICICI Bank Limited	Banks	8.15	Jagran Prakashan Limited	Media & Entertainment	2.09
State Bank of India	Banks	6.85	Wipro Limited	Software	1.95
Larsen & Toubro Limited	Construction Project	6.85	Bajaj Corp Limited	Consumer Non Durables	1.93
Infosys Limited	Software	5.20	NTPC Limited	Power	1.91
IDFC Limited	Finance	4.07	Oil & Natural Gas Corporation Limited	Oil	1.89
Tata Consultancy Services Limited	Software	3.21	Axis Bank Limited	Banks	1.77
HDFC Bank Limited	Banks	3.14	IPCA Laboratories Limited	Pharmaceuticals	1.75
Nestle India Limited	Consumer Non Durables	3.09	The Phoenix Mills Limited	Construction	1.61
Sintex Industries Limited	Industrial Products	2.70	Bajaj Auto Limited	Auto	1.59
National Aluminium Company Limited	Non - Ferrous Metals	2.67	Lupin Limited	Pharmaceuticals	1.56
Persistent Systems Limited	Software	2.58	Sadbhav Engineering Limited	Construction Project	1.53
Bayer Cropscience Limited	Pesticides	2.57	HCL Technologies Limited	Software	1.52
TV18 Broadcast Limited	Media & Entertainment	2.55	Sun Pharmaceuticals Industries Limited	Pharmaceuticals	1.51
Mahindra & Mahindra Limited	Auto	2.53	NMDC Limited	Minerals/Mining	1.47
Housing Development Finance Corporation Limited	Finance	2.52	Cadila Healthcare Limited	Pharmaceuticals	1.29
Gujarat Mineral Development Corporation Limited	Minerals/Mining	2.40	Divi's Laboratories Limited	Pharmaceuticals	1.14
ITC Limited	Consumer Non Durables	2.32	Mphasis Limited	Software	1.06
Indian Bank	Banks	2.30	Pidilite Industries Limited	Chemicals	1.03
Reliance Industries Limited	Petroleum Products	2.28	Others ~ ~ ~		2.51
			<b>CBLO/ Reverse Repo Investments/ Cash &amp; Cash Equivalents</b>		
			<b>0.91</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
25 August 2014	10	14.80	1.00

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

## Quantitative Indicators - Growth Option

Std. Deviation	Sharpe Ratio	Portfolio Beta	Portfolio Turnover Ratio <sup>sss</sup>
15.19%	0.46	0.89	0.42 times

## Quantitative Indicators - Direct Plan - Growth Option

Std. Deviation	Sharpe Ratio	Portfolio Beta	Portfolio Turnover Ratio <sup>sss</sup>
14.52%	1.11	0.89	0.42 times

Risk Free Rate based on the 10 year G-Sec yield as on November 28, 2014: 8.09%.

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

This product is suitable for investors who are seeking\*:  
• Long Term Capital Appreciation  
• 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

**NAV ₹ per unit (As on November 28, 2014)**

<b>Growth Option</b>	: ₹ 16.27	<b>Direct Plan - Growth Option</b>	: ₹ 16.47
<b>Dividend Option</b>	: ₹ 15.16	<b>Direct Plan - Dividend Option</b>	: ₹ 16.47

**Scheme Performance for Growth Option as on September 30, 2014**

Period <sup>®</sup>	Union KBC Equity Fund (Growth)		Scheme Benchmark (S&P BSE 100 Index) <sup>®®</sup>		Additional Benchmark <sup>§</sup> (S&P BSE Sensex)	
	Returns	Value (INR) ^	Returns	Value (INR) ^	Returns	Value (INR) ^
Sep 30, 2013 - Sep 30, 2014**	44.37%	14,437	40.05%	14,005	37.41%	13,741
Sep 30, 2012 - Sep 30, 2013**	0.10%	10,010	0.39%	10,039	3.29%	10,329
Sep 30, 2011 - Sep 30, 2012**	13.58%	11,358	14.13%	11,413	14.03%	11,403
Since Inception (Jun 10, 2011) (CAGR)	12.74%	14,870	11.68%	14,412	12.06%	14,577

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

Period <sup>®</sup>	Union KBC Equity Fund (Direct Plan - Growth)		Scheme Benchmark (S&P BSE 100 Index) <sup>®®</sup>		Additional Benchmark <sup>§</sup> (S&P BSE Sensex)	
	Returns	Value (INR) ^	Returns	Value (INR) ^	Returns	Value (INR) ^
Sep 30, 2013 - Sep 30, 2014**	45.31%	14,531	40.05%	14,005	37.41%	13,741
Since Inception (Jan 01, 2013) (CAGR)	20.32%	13,811	17.72%	13,295	19.27%	13,600

**Past performance may or may not be sustained in future.**

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

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

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

\*\*Absolute Returns

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

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

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

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

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

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

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

Copy of all Scheme related documents along with the application form can be obtained from any of our AMC offices/ Customer Service Centres/ distributors as well as from our website www.unionkbcmf.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, 2014

This product is suitable for investors who are seeking\*:

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

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

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



## Investment Objective

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

## Fund Details

### Fund Manager

Ashish Ranawade

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

### Indicative Investment Horizon

Long Term

### Inception Date (Date of initial allotment)

23 December 2011

### Average AUM for the quarter ended September 30, 2014

₹ 77.41 crores

### Expense Ratio

Direct Plan : 2.78% YTD

Other than Direct Plan : 3.00% 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<sup>®</sup>

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

### Systematic Investment Plan (SIP)

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

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

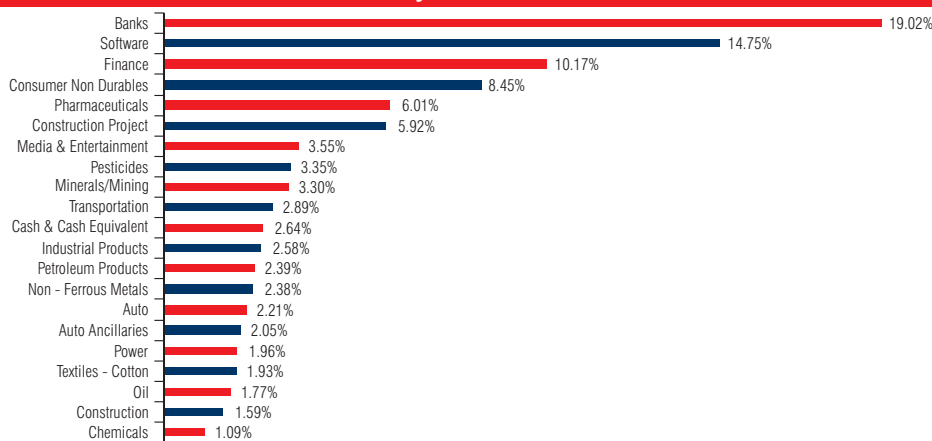
### Systematic Transfer Plan (STP)

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

### Systematic Withdrawal Plan (SWP)

Minimum installment size ₹ 500; Minimum period: 6 months

## Industry Classification



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

## Portfolio

Company/ Issuer	Rating/ Industry	% to Net Assets	Company/ Issuer	Rating/ Industry	% to Net Assets
<b>EQUITY &amp; EQUITY RELATED</b>			<b>97.36</b>		
<b>Listed / awaiting listing on the stock exchanges</b>					
Larsen & Toubro Limited	Construction Project	5.92	Indian Bank	Banks	1.94
State Bank of India	Banks	5.82	Indo Count Industries Limited	Textiles - Cotton	1.93
ICICI Bank Limited	Banks	5.76	Gujarat Pipavav Port Limited	Transportation	1.87
Infosys Limited	Software	5.28	Gujarat Mineral Development Corporation Limited	Minerals/Mining	1.86
HDFC Bank Limited	Banks	4.23	Nestle India Limited	Consumer Non Durables	1.84
IDFC Limited	Finance	3.73	TV18 Broadcast Limited	Media & Entertainment	1.81
Bayer Cropscience Limited	Pesticides	3.35	Oil & Natural Gas Corporation Limited	Oil	1.77
Tata Consultancy Services Limited	Software	2.75	Jagran Prakashan Limited	Media & Entertainment	1.74
Housing Development Finance Corporation Limited	Finance	2.68	IPCA Laboratories Limited	Pharmaceuticals	1.73
Sintex Industries Limited	Industrial Products	2.58	Wipro Limited	Software	1.68
HCL Technologies Limited	Software	2.54	Manappuram Finance Limited	Finance	1.62
Persistent Systems Limited	Software	2.50	Divi's Laboratories Limited	Pharmaceuticals	1.59
Reliance Industries Limited	Petroleum Products	2.39	The Phoenix Mills Limited	Construction	1.59
National Aluminium Company Limited	Non - Ferrous Metals	2.38	VST Industries Limited	Consumer Non Durables	1.54
Mahindra & Mahindra Limited	Auto	2.21	NMDC Limited	Minerals/Mining	1.44
LIC Housing Finance Limited	Finance	2.14	Axis Bank Limited	Banks	1.27
ITC Limited	Consumer Non Durables	2.14	Pidilite Industries Limited	Chemicals	1.09
Sun Pharmaceuticals Industries Limited	Pharmaceuticals	2.07	IL&FS Transportation Networks Limited	Transportation	1.02
WABCO India Limited	Auto Ancillaries	2.05	Others ~ ~		1.53
Bajaj Corp Limited	Consumer Non Durables	2.02	<b>CBLO/ Reverse Repo Investments/ Cash &amp; Cash Equivalents</b>		<b>2.64</b>
NTPC Limited	Power	1.96	<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>sss</sup>
13.10%	1.49	0.81	0.31 times

## Quantitative Indicators - Direct Plan - Growth Option

Std. Deviation	Sharpe Ratio	Portfolio Beta	Portfolio Turnover Ratio <sup>sss</sup>
13.81%	1.32	0.84	0.31 times

Risk Free Rate based on the 10 year G-Sec yield as on November 28, 2014: 8.09%.

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

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

\*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 November 28, 2014)**

<b>Growth Option</b>	: ₹ 20.42	<b>Direct Plan - Growth Option</b>	: ₹ 20.49
<b>Dividend Option</b>	: ₹ 17.52	<b>Direct Plan - Dividend Option</b>	: ₹ 20.49

**Scheme Performance for Growth Option as on September 30, 2014**

Period <sup>®</sup>	Union KBC Tax Saver Scheme (Growth)		Scheme Benchmark (S&P BSE 100 Index) <sup>®®</sup>		Additional Benchmark <sup>§</sup> (S&P BSE Sensex)	
	Returns	Value (INR) ^	Returns	Value (INR) ^	Returns	Value (INR) ^
Sep 30, 2013 - Sep 30, 2014**	45.75%	14,575	40.05%	14,005	37.41%	13,741
Sep 30, 2012 - Sep 30, 2013**	4.18%	10,418	0.39%	10,039	3.29%	10,329
Since Inception (Dec 23, 2011) (CAGR)	24.94%	18,540	21.37%	17,110	20.89%	16,920

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

Period <sup>®</sup>	Union KBC Tax Saver Scheme (Direct Plan - Growth)		Scheme Benchmark (S&P BSE 100 Index) <sup>®®</sup>		Additional Benchmark <sup>§</sup> (S&P BSE Sensex)	
	Returns	Value (INR) ^	Returns	Value (INR) ^	Returns	Value (INR) ^
Sep 30, 2013 - Sep 30, 2014**	45.92%	14,592	40.05%	14,005	37.41%	13,741
Since Inception (Jan 01, 2013) (CAGR)	22.05%	14,158	17.72%	13,295	19.27%	13,600

**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.

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

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

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

Copy of all Scheme related documents along with the application form can be obtained from any of our AMC offices/ Customer Service Centres/ distributors as well as from our website [www.unionkbcmf.com](http://www.unionkbcmf.com).

This product is suitable for investors who are seeking\*:

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

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

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

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

## Investment Objective

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

## Fund Details

### Fund Manager

Ashish Ranawade

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

### Indicative Investment Horizon

Long Term

### Inception Date (Date of initial allotment)

10 June 2014

### Average AUM for the quarter ended September 30, 2014

₹ 56.32 crores

### Expense Ratio

Direct Plan : 2.59% YTD

Other than Direct Plan : 2.86% YTD

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

### Plans (across a common portfolio)

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

### Options (under each of the above Plans)

Growth & Dividend with Reinvestment, Payout and Sweep Facility

### Default Option/ Facility

Option: Growth

Facility under Dividend Option: Dividend Reinvestment

### Application Amount

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

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

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

### Load Structure

Entry Load: Nil

Exit Load:

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

### Benchmark Index<sup>®</sup>

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

### Systematic Investment Plan (SIP)

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

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

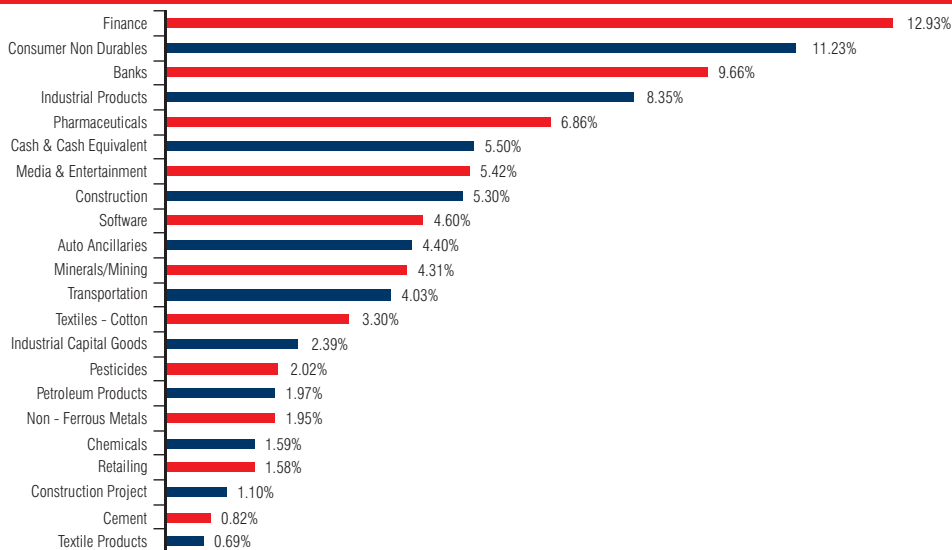
### Systematic Transfer Plan (STP)

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

### Systematic Withdrawal Plan (SWP)

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

## Industry Classification



## Portfolio


Company/ Issuer	Rating/ Industry	% to Net Assets	Company/ Issuer	Rating/ Industry	% to Net Assets
<b>EQUITY &amp; EQUITY RELATED</b>		<b>94.50</b>	The Great Eastern Shipping Company Limited	Transportation	1.95
<b>Listed / awaiting listing on the stock exchanges</b>			National Aluminium Company Limited	Non - Ferrous Metals	1.95
Indo Count Industries Limited	Textiles - Cotton	3.30	Indoco Remedies Limited	Pharmaceuticals	1.90
Persistent Systems Limited	Software	3.18	Manappuram Finance Limited	Finance	1.88
IDFC Limited	Finance	3.10	Sobha Limited	Construction	1.83
Sintex Industries Limited	Industrial Products	3.08	Andhra Bank	Banks	1.70
Credit Analysis And Research Limited	Finance	3.04	Kansai Nerolac Paints Limited	Consumer Non Durables	1.61
Mahindra CIE Automotive Limited	Industrial Products	2.99	Strides Arcolab Limited	Pharmaceuticals	1.60
DCB BANK LIMITED	Banks	2.93	Pidilite Industries Limited	Chemicals	1.59
Mahindra & Mahindra Financial Services Limited	Finance	2.85	Elecon Engineering Company Limited	Industrial Capital Goods	1.59
WABCO India Limited	Auto Ancillaries	2.83	Trent Limited	Retailing	1.58
The Federal Bank Limited	Banks	2.68	Suprajit Engineering Limited	Auto Ancillaries	1.57
Bajaj Corp Limited	Consumer Non Durables	2.54	Jagran Prakashan Limited	Media & Entertainment	1.45
Indian Bank	Banks	2.35	MphasiS Limited	Software	1.42
VST Industries Limited	Consumer Non Durables	2.31	IL&FS Transportation Networks Limited	Transportation	1.41
Gujarat Mineral Development Corporation Limited	Minerals/Mining	2.30	Oberoi Realty Limited	Construction	1.39
IPCA Laboratories Limited	Pharmaceuticals	2.20	Godrej Industries Limited	Consumer Non Durables	1.38
Tata Global Beverages Limited	Consumer Non Durables	2.19	Supreme Industries Limited	Industrial Products	1.30
D.B.Corp Limited	Media & Entertainment	2.17	Agro Tech Foods Limited	Consumer Non Durables	1.20
The Phoenix Mills Limited	Construction	2.08	Divi's Laboratories Limited	Pharmaceuticals	1.16
Repco Home Finance Limited	Finance	2.06	KEC International Limited	Construction Project	1.10
Bayer Cropscience Limited	Pesticides	2.02	Others~~~		5.76
MOIL Limited	Minerals/Mining	2.01	<b>CBLO/ Reverse Repo Investments/ Cash &amp; Cash Equivalents</b>		<b>5.50</b>
Mangalore Refinery and Petrochemicals Limited	Petroleum Products	1.97	<b>Grand Total</b>		<b>100.00</b>

~~~Equity stocks less than 1% to Net Assets

**Note:** Classification of investments in equity & equity related instruments on the basis of market capitalisation (as a % to Net Assets): Small and Mid-Cap 85.80%; Large-Cap 8.70%.




This product is suitable for investors who are seeking\*:

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

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

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

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

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

**NAV ₹ per unit (As on November 28, 2014)**

|                        |           |                                      |           |
|------------------------|-----------|--------------------------------------|-----------|
| <b>Growth Option</b>   | : ₹ 11.85 | <b>Direct Plan - Growth Option</b>   | : ₹ 11.87 |
| <b>Dividend Option</b> | : ₹ 11.85 | <b>Direct Plan - Dividend Option</b> | : ₹ 11.87 |

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

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

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

Copy of all Scheme related documents along with the application form can be obtained from any of our AMC offices/ Customer Service Centres/ distributors as well as from our website [www.unionkbcmf.com](http://www.unionkbcmf.com).

# Union KBC LIQUID FUND

(An Open-Ended Liquid Scheme)

Factsheet as on November 30, 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 15 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, 2014

₹ 2,152.53 crores

### Expense Ratio

Direct Plan : 0.09% YTD

Other than Direct Plan : 0.14% YTD

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

### Plans (across a common portfolio)

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

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

### Options (under each of the above Plans)

Growth & Dividend with Reinvestment, Payout and Sweep Facility

### Default Option/ Facility

Option: Growth

Facility under Dividend Option: Dividend Reinvestment with monthly Frequency

### Application Amount

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

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

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

### Load Structure

Entry Load: Nil

Exit Load: Nil

### Benchmark Index

CRISIL Liquid Fund Index

### Systematic Transfer Plan (STP)

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

### Systematic Withdrawal Plan (SWP)

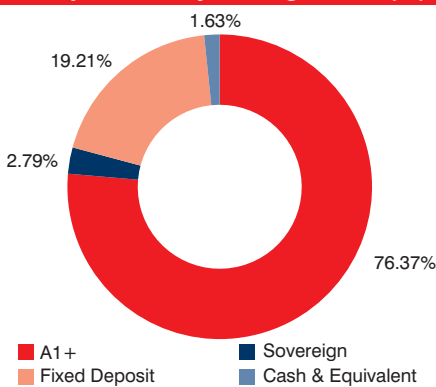
Minimum installment size ₹ 1,000 and in multiples of ₹ 1 thereafter; Minimum period: 6 months

## Portfolio

| Name of Instrument                                                 | Rating/ Industry | % to Net Assets | Name of Instrument                    | Rating/ Industry | % to Net Assets |
|--------------------------------------------------------------------|------------------|-----------------|---------------------------------------|------------------|-----------------|
| <b>MONEY MARKET INSTRUMENT</b>                                     |                  |                 |                                       |                  |                 |
| <b>Certificate of Deposit (CD)</b>                                 |                  |                 |                                       |                  |                 |
| Canara Bank                                                        | CRISIL A1 +      | 5.18            | Bajaj Finance Limited                 | ICRA A1 +        | 1.74            |
| Export Import Bank of India                                        | CRISIL A1 +      | 3.48            | Aditya Birla Finance Limited          | ICRA A1 +        | 1.74            |
| Punjab & Sindh Bank                                                | ICRA A1 +        | 3.48            | Motherhood Sumi Systems Limited       | ICRA A1 +        | 1.74            |
| Punjab National Bank                                               | CARE A1 +        | 3.48            | Redington (India) Limited             | ICRA A1 +        | 1.74            |
| Allahabad Bank                                                     | ICRA A1 +        | 3.47            | Volkswagen Finance Private Limited    | IND A1 +         | 1.74            |
| Oriental Bank of Commerce                                          | CRISIL A1 +      | 3.45            | Chennai Petroleum Corporation Limited | ICRA A1 +        | 1.74            |
| Central Bank of India                                              | CRISIL A1 +      | 1.74            | Apollo Tyres Limited                  | CRISIL A1 +      | 1.74            |
| Indian Bank                                                        | IND A1 +         | 1.74            | JM Financial Products Limited         | ICRA A1 +        | 1.74            |
| State Bank of Patiala                                              | ICRA A1 +        | 1.74            | National Fertilizers Limited          | CRISIL A1 +      | 1.74            |
| Andhra Bank                                                        | CARE A1 +        | 1.73            | Magma Fincorp Limited                 | CARE A1 +        | 1.73            |
| IDBI Bank Limited                                                  | CRISIL A1 +      | 1.73            | <b>Treasury Bill (T-BILL)</b>         |                  | <b>2.79</b>     |
| <b>Commercial Paper (CP)</b>                                       |                  |                 |                                       |                  |                 |
| Sundaram Finance Limited                                           | ICRA A1 +        | 3.49            | CMB 42 DAY 2014                       | SOV              | 2.09            |
| National Bank for Agriculture and Rural Development                | CRISIL A1 +      | 3.48            | TBILL 91 DAY 2014                     | SOV              | 0.70            |
| SREI Equipment Finance Limited                                     | ICRA A1 +        | 3.48            | <b>Fixed Deposit (FD)</b>             |                  | <b>19.21</b>    |
| Reliance Capital Limited                                           | CRISIL A1 +      | 3.48            | IndusInd Bank Limited                 | -                | 5.24            |
| PTC India Financial Services Limited                               | CRISIL A1 +      | 3.47            | Syndicate Bank                        | -                | 5.24            |
| Indiabulls Housing Finance Limited                                 | CRISIL A1 +      | 3.47            | The South Indian Bank Limited         | -                | 3.49            |
| Capital First Limited                                              | CARE A1 +        | 3.45            | UCO Bank                              | -                | 3.49            |
| Edelweiss Financial Services Limited                               | CRISIL A1 +      | 3.44            | The Ratnakar Bank Limited             | -                | 1.75            |
| <b>CBLO/ Reverse Repo Investments /Cash &amp; Cash Equivalents</b> |                  |                 |                                       |                  | <b>1.63</b>     |
| <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

25.32 Days

### Modified Duration

23.34 Days

## Dividend History ^ ^ ^ - Monthly Option

| Record Date       | Face Value (₹) / unit | NAV (₹) / unit | Dividend (₹) / unit |
|-------------------|-----------------------|----------------|---------------------|
| 25 September 2014 | 1000                  | 1007.5554      | 7.293604            |
| 27 October 2014   | 1000                  | 1007.8172      | 7.553578            |
| 25 November 2014  | 1000                  | 1007.0037      | 6.735078            |

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

| Record Date       | Face Value (₹) / unit | NAV (₹) / unit | Dividend (₹) / unit |
|-------------------|-----------------------|----------------|---------------------|
| 25 September 2014 | 1000                  | 1007.5891      | 7.328411            |
| 27 October 2014   | 1000                  | 1007.8561      | 7.594418            |
| 25 November 2014  | 1000                  | 1007.0585      | 6.792665            |

^ ^ ^ 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, 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 November 30, 2014)

|                             |               |                                           |               |
|-----------------------------|---------------|-------------------------------------------|---------------|
| Growth Option               | : ₹ 1361.4862 | Direct Plan - Growth Option               | : ₹ 1362.9120 |
| Daily Dividend Option       | : ₹ 1000.6489 | Direct Plan - Daily Dividend Option       | : ₹ 1000.6506 |
| Weekly Dividend Option      | : ₹ 1001.6438 | Direct Plan - Weekly Dividend Option      | : ₹ 1001.6576 |
| Fortnightly Dividend Option | : ₹ 1001.4139 | Direct Plan - Fortnightly Dividend Option | : ₹ 1001.4263 |
| Monthly Dividend Option     | : ₹ 1001.4137 | Direct Plan - Monthly Dividend Option     | : ₹ 1001.4244 |

## Scheme Performance for Growth Option as on September 30, 2014

| 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~                          | 8.73%                          | 10,016        | 9.37%                                       | 10,017        | 8.66%                                                          | 10,016        |
| Last 15 days~                         | 8.68%                          | 10,034        | 9.08%                                       | 10,036        | 7.85%                                                          | 10,031        |
| Last 30 days~                         | 8.62%                          | 10,075        | 8.82%                                       | 10,077        | 8.08%                                                          | 10,071        |
| Sep 30, 2013 - Sep 30, 2014**         | 9.30%                          | 10,930        | 9.49%                                       | 10,949        | 8.35%                                                          | 10,835        |
| Sep 30, 2012 - Sep 30, 2013**         | 9.06%                          | 10,906        | 8.59%                                       | 10,859        | 5.70%                                                          | 10,570        |
| Sep 30, 2011 - Sep 30, 2012**         | 9.87%                          | 10,987        | 8.67%                                       | 10,867        | 8.14%                                                          | 10,814        |
| Since Inception (Jun 15, 2011) (CAGR) | 9.34%                          | 13,423        | 8.82%                                       | 13,213        | 7.34%                                                          | 12,628        |

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

| 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~                          | 8.77%                                        | 10,016        | 9.37%                                       | 10,017        | 8.66%                                                          | 10,016        |
| Last 15 days~                         | 8.72%                                        | 10,034        | 9.08%                                       | 10,036        | 7.85%                                                          | 10,031        |
| Last 30 days~                         | 8.66%                                        | 10,075        | 8.82%                                       | 10,077        | 8.08%                                                          | 10,071        |
| Sep 30, 2013 - Sep 30, 2014**         | 9.36%                                        | 10,936        | 9.49%                                       | 10,949        | 8.35%                                                          | 10,835        |
| Since Inception (Jan 01, 2013) (CAGR) | 9.29%                                        | 11,676        | 9.19%                                       | 11,657        | 6.89%                                                          | 11,233        |

### Past performance may or may not be sustained in future.

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

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

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

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

~ Annualised Returns

\*\* Absolute Returns

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

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

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

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

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

Copy of all Scheme related documents along with the application form can be obtained from any of our AMC offices/ Customer Service Centres/ distributors as well as from our website [www.unionkbcmf.com](http://www.unionkbcmf.com).

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

Factsheet as on November 30, 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

**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 19 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, 2014**

₹ 57.89 crores

**Expense Ratio**

Direct Plan : 0.41% YTD

Other than Direct Plan : 0.91% YTD

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

**Plans (across a common portfolio)**

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

**Options (under each of the above Plans)**

Growth & Dividend with Reinvestment, Payout and Sweep Facility

**Default Option/ Facility**

Option: Growth

Facility under Dividend Option: Dividend Reinvestment

**Application Amount**

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

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

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

**Load Structure**

Entry Load: Nil

**Exit Load:** 0.50% if units are redeemed/switched out within 3 months from the date of allotment; Nil thereafter.

**Benchmark Index**

CRISIL Composite Bond Fund Index

**Systematic Investment Plan (SIP)**

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

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

**Systematic Transfer Plan (STP)**

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

**Systematic Withdrawal Plan (SWP)**

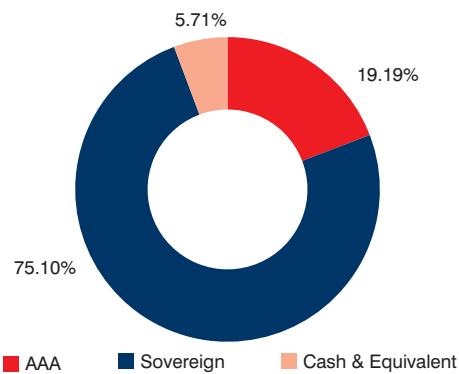
Minimum installment size ₹ 1,000 and in multiples of ₹ 1 thereafter; Minimum period: 6 months

**Portfolio**

| Name of Instrument                                      | Rating/ Industry | % to Net Assets | Name of Instrument                                                 | Rating/ Industry | % to Net Assets |
|---------------------------------------------------------|------------------|-----------------|--------------------------------------------------------------------|------------------|-----------------|
| <b>CENTRAL GOVERNMENT SECURITIES</b>                    |                  |                 | <b>75.10</b>                                                       |                  |                 |
| 8.60% CGL 2028                                          | SOV              | 25.43           | Rural Electrification Corporation Limited                          | CRISIL AAA       | 8.20            |
| 8.28% CGL 2027                                          | SOV              | 16.46           | Power Finance Corporation Limited                                  | CRISIL AAA       | 2.48            |
| 8.83% CGL 2023                                          | SOV              | 8.51            | <b>CBLO/ Reverse Repo Investments/ Cash &amp; Cash Equivalents</b> |                  |                 |
| 8.40% CGL 2024                                          | SOV              | 8.35            | <b>5.71</b>                                                        |                  |                 |
| 8.24% CGL 2027                                          | SOV              | 8.21            | <b>Grand Total</b>                                                 |                  |                 |
| 8.12% CGL 2020                                          | SOV              | 8.14            | <b>100.00</b>                                                      |                  |                 |
| <b>BONDS &amp; NCDs</b>                                 |                  |                 | <b>19.19</b>                                                       |                  |                 |
| <b>Listed / awaiting listing on the stock exchanges</b> |                  |                 |                                                                    |                  |                 |
| Export Import Bank of India                             | CRISIL AAA       | 8.51            |                                                                    |                  |                 |

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

**Composition by Rating Class (%)**



**Quantitative Indicators**

**Average Maturity**

9.29 Years

**Modified Duration**

5.74 Years

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

Factsheet as on November 30, 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 November 28, 2014)**

|                 |             |                               |             |
|-----------------|-------------|-------------------------------|-------------|
| Growth Option   | : ₹ 12.3134 | Direct Plan - Growth Option   | : ₹ 12.4424 |
| Dividend Option | : ₹ 12.3134 | Direct Plan - Dividend Option | : ₹ 12.4424 |

**Scheme Performance for Growth Option as on September 30, 2014**

| 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) ^ | Returns                                             | Value (INR) ^ | Returns                                                       | Value (INR) ^ |
| Sep 30, 2013 - Sep 30, 2014**         | 8.38%                                | 10,838        | 11.61%                                              | 11,161        | 6.85%                                                         | 10,685        |
| Sep 30, 2012 - Sep 30, 2013**         | 3.69%                                | 10,369        | 3.49%                                               | 10,349        | 2.45%                                                         | 10,245        |
| Since Inception (Feb 13, 2012) (CAGR) | 6.63%                                | 11,838        | 7.81%                                               | 12,187        | 5.16%                                                         | 11,415        |

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

| 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) ^ | Returns                                             | Value (INR) ^ | Returns                                                       | Value (INR) ^ |
| Sep 30, 2013 - Sep 30, 2014**         | 8.83%                                              | 10,883        | 11.61%                                              | 11,161        | 6.85%                                                         | 10,685        |
| Since Inception (Jan 01, 2013) (CAGR) | 5.82%                                              | 11,037        | 7.18%                                               | 11,287        | 3.47%                                                         | 10,613        |

**Past performance may or may not be sustained in future.**

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

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

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

\*\*Absolute Returns

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

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

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

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

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

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

Copy of all Scheme related documents along with the application form can be obtained from any of our AMC offices/ Customer Service Centres/ distributors as well as from our website [www.unionkbcmf.com](http://www.unionkbcmf.com).

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

Factsheet as on November 30, 2014

This product is suitable for investors who are seeking\*:

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



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

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

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

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

**Investment Objective**

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

**Fund Details**

**Fund Manager**

Devesh Thacker

Over 15 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, 2014**

₹ 225.57 crores

**Expense Ratio**

Direct Plan : 0.02% YTD

Other than Direct Plan : 0.08% YTD

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

**Plans (across a common portfolio)**

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

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

**Options (under each of the above Plans)**

Growth & Dividend with Reinvestment, Payout and Sweep Facility

**Default Option/ Facility**

Option: Growth

Facility under Dividend Option: Dividend Reinvestment with monthly Frequency

**Application Amount**

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

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

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

**Load Structure**

Entry Load: Nil

Exit Load: Nil.

**Benchmark Index**

CRISIL Short Term Bond Fund Index

**Systematic Transfer Plan (STP)**

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

**Systematic Withdrawal Plan (SWP)**

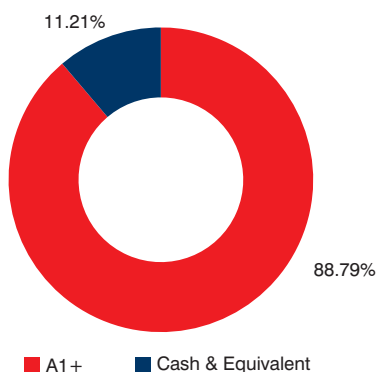
Minimum installment size ₹ 1,000 and in multiples of ₹ 1 thereafter; Minimum period: 6 months

**Portfolio**

| Name of Instrument                 | Rating/ Industry | % to Net Assets | Name of Instrument                                                 | Rating/ Industry | % to Net Assets |
|------------------------------------|------------------|-----------------|--------------------------------------------------------------------|------------------|-----------------|
| <b>MONEY MARKET INSTRUMENT</b>     |                  |                 | Andhra Bank                                                        | CARE A1 +        | 10.59           |
| <b>Certificate of Deposit (CD)</b> |                  | <b>66.26</b>    | <b>Commercial Paper (CP)</b>                                       |                  | <b>22.53</b>    |
| State Bank of Bikaner and Jaipur   | CRISIL A1 +      | 11.27           | Indiabulls Housing Finance Limited                                 | CRISIL A1 +      | 11.29           |
| Axis Bank Limited                  | CRISIL A1 +      | 11.25           | National Fertilizers Limited                                       | CRISIL A1 +      | 11.24           |
| Oriental Bank of Commerce          | CRISIL A1 +      | 11.06           | <b>CBLO/ Reverse Repo Investments/ Cash &amp; Cash Equivalents</b> |                  | <b>11.21</b>    |
| State Bank of Travancore           | CRISIL A1 +      | 11.05           | <b>Grand Total</b>                                                 |                  | <b>100.00</b>   |
| Punjab National Bank               | ICRA A1 +        | 11.04           |                                                                    |                  |                 |

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

**Composition by Rating Class (%)**



**Quantitative Indicators**

|                          |            |
|--------------------------|------------|
| <b>Average Maturity</b>  | 79.84 Days |
| <b>Modified Duration</b> | 70.23 Days |

**Dividend History ^ ^ ^ - Monthly Option**

| Record Date       | Face Value (₹) / unit | NAV (₹) / unit | Dividend (₹) / unit |
|-------------------|-----------------------|----------------|---------------------|
| 26 September 2014 | 1000                  | 1045.7127      | 8.51062             |
| 27 October 2014   | 1000                  | 1045.3619      | 7.420841            |
| 28 November 2014  | 1000                  | 1045.6486      | 8.317993            |

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

| Record Date       | Face Value (₹) / unit | NAV (₹) / unit | Dividend (₹) / unit |
|-------------------|-----------------------|----------------|---------------------|
| 26 September 2014 | 1000                  | 1011.6563      | 8.33047             |
| 27 October 2014   | 1000                  | 1011.2673      | 7.491580            |
| 28 November 2014  | 1000                  | 1011.2854      | 7.986145            |

^ ^ ^ 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, 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 November 28, 2014)**

|                             |               |                                           |               |
|-----------------------------|---------------|-------------------------------------------|---------------|
| Growth Option               | : ₹ 1262.6602 | Direct Plan - Growth Option               | : ₹ 1264.5019 |
| Daily Dividend Option       | : ₹ 1001.7531 | Direct Plan - Daily Dividend Option       | : ₹ 1001.7531 |
| Weekly Dividend Option      | : ₹ 1004.9607 | Direct Plan - Weekly Dividend Option      | : ₹ 1004.9710 |
| Fortnightly Dividend Option | : ₹ 1006.0187 | Direct Plan - Fortnightly Dividend Option | : ₹ 1006.0477 |
| Monthly Dividend Option     | : ₹ 1045.6486 | Direct Plan - Monthly Dividend Option     | : ₹ 1011.2854 |

**Scheme Performance for Growth Option as on September 30, 2014**

| 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) ^ |
| Sep 30, 2013 - Sep 30, 2014**         | 9.62%                                         | 10,962        | 10.12%                                               | 11,012        | 8.35%                                                          | 10,835        |
| Sep 30, 2012 - Sep 30, 2013**         | 9.03%                                         | 10,903        | 7.78%                                                | 10,778        | 5.70%                                                          | 10,570        |
| Since Inception (Apr 24, 2012) (CAGR) | 9.41%                                         | 12,450        | 9.05%                                                | 12,348        | 7.16%                                                          | 11,834        |

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

| 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) ^ |
| Sep 30, 2013 - Sep 30, 2014**         | 9.73%                                                       | 10,973        | 10.12%                                               | 11,012        | 8.35%                                                          | 10,835        |
| Since Inception (Jan 01, 2013) (CAGR) | 9.40%                                                       | 11,697        | 9.02%                                                | 11,627        | 6.89%                                                          | 11,233        |

**Past performance may or may not be sustained in future.**

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

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

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

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

\*\* Absolute Returns

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

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

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

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

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

Copy of all Scheme related documents along with the application form can be obtained from any of our AMC offices/ Customer Service Centres/ distributors as well as from our website [www.unionkbcmf.com](http://www.unionkbcmf.com).

This product is suitable for investors who are seeking\*:

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

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

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

**Investment Objective**

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

**Fund Details**

**Co-fund Managers**

**Ashish Ranawade**

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

**Parijat Agrawal**

Over 19 years of experience in Fund Management. Managing this scheme since inception.

**Indicative Investment Horizon**

Medium to Long Term

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

25 June 2012

**Average AUM for the quarter ended September 30, 2014**

₹ 32.65 crores

**Expense Ratio**

Direct Plan : 1.74% YTD

Other than Direct Plan : 2.44% YTD

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

**Plans (across a common portfolio)**

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

**Options (under each of the above Plans)**

Growth & Dividend with Reinvestment, Payout and Sweep Facility

**Default Option/ Facility**

Option: Growth

Facility under Dividend Option: Dividend Reinvestment.

**Application Amount**

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

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

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

**Load Structure**

**Entry Load:** Nil

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

**Benchmark Index<sup>#</sup>**

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

**Systematic Investment Plan (SIP)**

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

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

**Systematic Transfer Plan (STP)**

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

**Systematic Withdrawal Plan (SWP)**

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

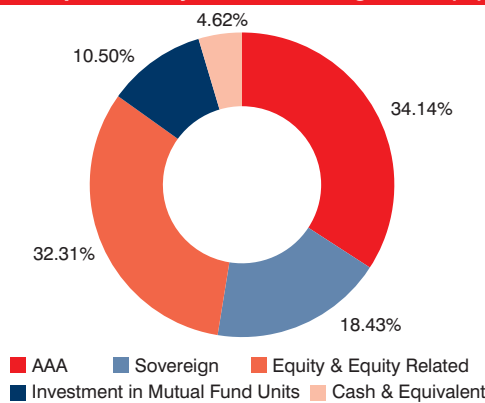
**Portfolio**

| Company/ Issuer                                         | Rating/ Industry      | % to Net Assets | Company/ Issuer                                                    | Rating/ Industry      | % to Net Assets |
|---------------------------------------------------------|-----------------------|-----------------|--------------------------------------------------------------------|-----------------------|-----------------|
| <b>EQUITY &amp; EQUITY RELATED</b>                      |                       |                 | <b>CENTRAL GOVERNMENT SECURITIES</b>                               |                       |                 |
| <b>Listed / awaiting listing on the stock exchanges</b> |                       |                 | <b>Listed / awaiting listing on the stock exchanges</b>            |                       |                 |
| ICICI Bank Limited                                      | Banks                 | 3.50            | 8.40% CGL 2024                                                     | SOV                   | 9.33            |
| Larsen & Toubro Limited                                 | Construction Project  | 3.02            | 8.12% CGL 2020                                                     | SOV                   | 9.10            |
| State Bank of India                                     | Banks                 | 3.00            | <b>BONDS &amp; NCDs</b>                                            |                       |                 |
| Infosys Limited                                         | Software              | 2.67            | <b>Listed / awaiting listing on the stock exchanges</b>            |                       |                 |
| IDFC Limited                                            | Finance               | 2.46            | Power Finance Corporation Limited                                  | CRISIL AAA / ICRA AAA | 13.85           |
| Nestle India Limited                                    | Consumer Non Durables | 2.24            | Rural Electrification Corporation Limited                          | CRISIL AAA            | 9.33            |
| HDFC Bank Limited                                       | Banks                 | 2.24            | Power Grid Corporation of India Limited                            | CRISIL AAA            | 9.13            |
| Gujarat Mineral Development Corporation Limited         | Minerals/Mining       | 1.68            | SIDBI                                                              | CRISIL AAA            | 1.83            |
| Mphasis Limited                                         | Software              | 1.65            | <b>Investment in Mutual Fund Units</b>                             |                       |                 |
| WABCO India Limited                                     | Auto Ancillaries      | 1.65            | Goldman Sachs Gold ETF                                             | -                     | 10.50           |
| National Aluminium Company Limited                      | Non - Ferrous Metals  | 1.50            | <b>CBLO / Reverse Repo Investments/Cash &amp; Cash Equivalents</b> |                       |                 |
| Jagran Prakashan Limited                                | Media & Entertainment | 1.21            | <b>Grand Total</b>                                                 |                       |                 |
| Lupin Limited                                           | Pharmaceuticals       | 1.16            | <b>100.00</b>                                                      |                       |                 |
| Wipro Limited                                           | Software              | 1.12            |                                                                    |                       |                 |
| Mahindra & Mahindra Limited                             | Auto                  | 1.09            |                                                                    |                       |                 |
| Others~~                                                |                       | 2.12            |                                                                    |                       |                 |

~~~Equity stocks less than 1% to Net Assets

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

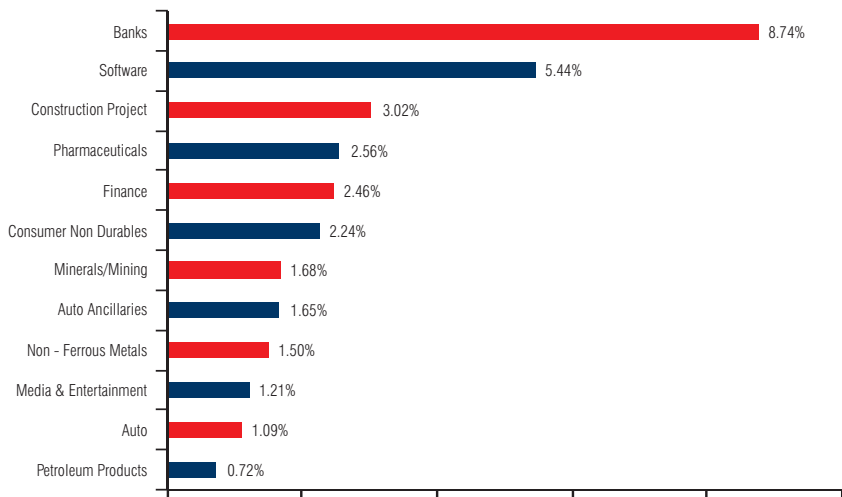
**Composition by Assets/ Rating Class (%)**



**Quantitative Indicators**

|                          |            |
|--------------------------|------------|
| <b>Average Maturity</b>  | 3.69 Years |
| <b>Modified Duration</b> | 2.54 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 November 28, 2014)**

|                 |             |                               |             |
|-----------------|-------------|-------------------------------|-------------|
| Growth Option   | : ₹ 12.8492 | Direct Plan - Growth Option   | : ₹ 13.0127 |
| Dividend Option | : ₹ 12.8492 | Direct Plan - Dividend Option | : ₹ 13.0127 |

**#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.

**Scheme Performance for Growth Option as on September 30, 2014**

| Period <sup>@</sup>                   | Union KBC Asset Allocation Fund - Moderate Plan (Growth) |               | Scheme Benchmark (30% CNX Nifty Index + 55% CRISIL Short Term Bond Fund Index + 15% CRISIL Gold Index) <sup>#</sup> |               | Additional Benchmark <sup>\$\$</sup> |             |
|---------------------------------------|----------------------------------------------------------|---------------|---------------------------------------------------------------------------------------------------------------------|---------------|--------------------------------------|-------------|
|                                       | Returns                                                  | Value (INR) ^ | Returns                                                                                                             | Value (INR) ^ | Returns                              | Value (INR) |
| Sep 30, 2013 - Sep 30, 2014**         | 14.39%                                                   | 11,439        | 14.66%                                                                                                              | 11,466        | N.A.                                 |             |
| Sep 30, 2012 - Sep 30, 2013**         | 3.30%                                                    | 10,330        | 4.18%                                                                                                               | 10,418        | N.A.                                 |             |
| Since Inception (Jun 25, 2012) (CAGR) | 9.70%                                                    | 12,333        | 10.88%                                                                                                              | 12,637        | N.A.                                 |             |

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

| Period <sup>@</sup>                   | Union KBC Asset Allocation Fund - Moderate Plan (Direct Plan - Growth) |               | Scheme Benchmark (30% CNX Nifty Index + 55% CRISIL Short Term Bond Fund Index + 15% CRISIL Gold Index) <sup>#</sup> |               | Additional Benchmark <sup>\$\$</sup> |             |
|---------------------------------------|------------------------------------------------------------------------|---------------|---------------------------------------------------------------------------------------------------------------------|---------------|--------------------------------------|-------------|
|                                       | Returns                                                                | Value (INR) ^ | Returns                                                                                                             | Value (INR) ^ | Returns                              | Value (INR) |
| Sep 30, 2013 - Sep 30, 2014**         | 15.23%                                                                 | 11,523        | 14.66%                                                                                                              | 11,466        | N.A.                                 |             |
| Since Inception (Jan 01, 2013) (CAGR) | 9.17%                                                                  | 11,654        | 9.45%                                                                                                               | 11,707        | N.A.                                 |             |

**Past performance may or may not be sustained in future.**

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

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

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

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

\*\* Absolute Returns

\$\$ Not Applicable.

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

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

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

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

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.unionkbcmf.com](http://www.unionkbcmf.com).

# Fund Manager - wise Scheme Performance

Scheme Performance as on September 30, 2014



**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) <sup>®®</sup> |               | Additional Benchmark <sup>§</sup> (S&P BSE Sensex) |               |
|---------------------------------------|--------------------------------|---------------|----------------------------------------------------|---------------|----------------------------------------------------|---------------|
|                                       | Returns                        | Value (INR) ^ | Returns                                            | Value (INR) ^ | Returns                                            | Value (INR) ^ |
| Sep 30, 2013 - Sep 30, 2014**         | 44.37%                         | 14,437        | 40.05%                                             | 14,005        | 37.41%                                             | 13,741        |
| Sep 30, 2012 - Sep 30, 2013**         | 0.10%                          | 10,010        | 0.39%                                              | 10,039        | 3.29%                                              | 10,329        |
| Sep 30, 2011 - Sep 30, 2012**         | 13.58%                         | 11,358        | 14.13%                                             | 11,413        | 14.03%                                             | 11,403        |
| Since Inception (Jun 10, 2011) (CAGR) | 12.74%                         | 14,870        | 11.68%                                             | 14,412        | 12.06%                                             | 14,577        |

**Direct Plan - Growth Option**

| Period <sup>®</sup>                   | Union KBC Equity Fund (Direct Plan - Growth) |               | Scheme Benchmark (S&P BSE 100 Index) <sup>®®</sup> |               | Additional Benchmark <sup>§</sup> (S&P BSE Sensex) |               |
|---------------------------------------|----------------------------------------------|---------------|----------------------------------------------------|---------------|----------------------------------------------------|---------------|
|                                       | Returns                                      | Value (INR) ^ | Returns                                            | Value (INR) ^ | Returns                                            | Value (INR) ^ |
| Sep 30, 2013 - Sep 30, 2014**         | 45.31%                                       | 14,531        | 40.05%                                             | 14,005        | 37.41%                                             | 13,741        |
| Since Inception (Jan 01, 2013) (CAGR) | 20.32%                                       | 13,811        | 17.72%                                             | 13,295        | 19.27%                                             | 13,600        |

**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) <sup>®®</sup> |               | Additional Benchmark <sup>§</sup> (S&P BSE Sensex) |               |
|---------------------------------------|-------------------------------------|---------------|----------------------------------------------------|---------------|----------------------------------------------------|---------------|
|                                       | Returns                             | Value (INR) ^ | Returns                                            | Value (INR) ^ | Returns                                            | Value (INR) ^ |
| Sep 30, 2013 - Sep 30, 2014**         | 45.75%                              | 14,575        | 40.05%                                             | 14,005        | 37.41%                                             | 13,741        |
| Sep 30, 2012 - Sep 30, 2013**         | 4.18%                               | 10,418        | 0.39%                                              | 10,039        | 3.29%                                              | 10,329        |
| Since Inception (Dec 23, 2011) (CAGR) | 24.94%                              | 18,540        | 21.37%                                             | 17,110        | 20.89%                                             | 16,920        |

**Direct Plan - Growth Option**

| Period <sup>®</sup>                   | Union KBC Tax Saver Scheme (Direct Plan - Growth) |               | Scheme Benchmark (S&P BSE 100 Index) <sup>®®</sup> |               | Additional Benchmark <sup>§</sup> (S&P BSE Sensex) |               |
|---------------------------------------|---------------------------------------------------|---------------|----------------------------------------------------|---------------|----------------------------------------------------|---------------|
|                                       | Returns                                           | Value (INR) ^ | Returns                                            | Value (INR) ^ | Returns                                            | Value (INR) ^ |
| Sep 30, 2013 - Sep 30, 2014**         | 45.92%                                            | 14,592        | 40.05%                                             | 14,005        | 37.41%                                             | 13,741        |
| Since Inception (Jan 01, 2013) (CAGR) | 22.05%                                            | 14,158        | 17.72%                                             | 13,295        | 19.27%                                             | 13,600        |

**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 Short Term Bond Fund Index + 15% CRISIL Gold Index) <sup>#</sup> |               | Additional Benchmark <sup>§§</sup> |             |
|---------------------------------------|----------------------------------------------------------|---------------|---------------------------------------------------------------------------------------------------------------------|---------------|------------------------------------|-------------|
|                                       | Returns                                                  | Value (INR) ^ | Returns                                                                                                             | Value (INR) ^ | Returns                            | Value (INR) |
| Sep 30, 2013 - Sep 30, 2014**         | 14.39%                                                   | 11,439        | 14.66%                                                                                                              | 11,466        | N.A.                               |             |
| Sep 30, 2012 - Sep 30, 2013**         | 3.30%                                                    | 10,330        | 4.18%                                                                                                               | 10,418        | N.A.                               |             |
| Since Inception (Jun 25, 2012) (CAGR) | 9.70%                                                    | 12,333        | 10.88%                                                                                                              | 12,637        | 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 Short Term Bond Fund Index + 15% CRISIL Gold Index) <sup>#</sup> |               | Additional Benchmark <sup>§§</sup> |             |
|---------------------------------------|------------------------------------------------------------------------|---------------|---------------------------------------------------------------------------------------------------------------------|---------------|------------------------------------|-------------|
|                                       | Returns                                                                | Value (INR) ^ | Returns                                                                                                             | Value (INR) ^ | Returns                            | Value (INR) |
| Sep 30, 2013 - Sep 30, 2014**         | 15.23%                                                                 | 11,523        | 14.66%                                                                                                              | 11,466        | N.A.                               |             |
| Since Inception (Jan 01, 2013) (CAGR) | 9.17%                                                                  | 11,654        | 9.45%                                                                                                               | 11,707        | N.A.                               |             |

# Fund Manager - wise Scheme Performance

Scheme Performance as on September 30, 2014



**Scheme Name:** Union KBC Asset Allocation Fund - Conservative Plan<sup>\*\*\*</sup>

**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 Short Term Bond Fund Index + 10% CRISIL Gold Index) <sup>#</sup> |               | Additional Benchmark <sup>ss</sup> |             |
|--------------------------------------------|--------------------------------------------------------------|---------------|---------------------------------------------------------------------------------------------------------------------|---------------|------------------------------------|-------------|
|                                            | Returns                                                      | Value (INR) ^ | Returns                                                                                                             | Value (INR) ^ | Returns                            | Value (INR) |
| Sep 30, 2013 - Sep 30, 2014 <sup>**</sup>  | 11.00%                                                       | 11,100        | 13.15%                                                                                                              | 11,315        | N.A.                               |             |
| Since Inception - December 24, 2012 (CAGR) | 4.65%                                                        | 10,836        | 9.50%                                                                                                               | 11,739        | 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 Short Term Bond Fund Index + 10% CRISIL Gold Index) <sup>#</sup> |               | Additional Benchmark <sup>ss</sup> |             |
|-------------------------------------------|----------------------------------------------------------------------------|---------------|---------------------------------------------------------------------------------------------------------------------|---------------|------------------------------------|-------------|
|                                           | Returns                                                                    | Value (INR) ^ | Returns                                                                                                             | Value (INR) ^ | Returns                            | Value (INR) |
| Sep 30, 2013 - Sep 30, 2014 <sup>**</sup> | 11.78%                                                                     | 11,178        | 13.15%                                                                                                              | 11,315        | N.A.                               |             |
| Since Inception (Jan 01, 2013) (CAGR)     | 5.27%                                                                      | 10,938        | 9.34%                                                                                                               | 11,686        | 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) |
| Sep 30, 2013 - Sep 30, 2014 <sup>**</sup> | 24.01%                                                         | 12,401        | 15.45%                                           | 11,545        | N.A.                               |             |
| Sep 30, 2012 - Sep 30, 2013 <sup>**</sup> | 2.50%                                                          | 10,250        | 3.22%                                            | 10,322        | N.A.                               |             |
| Since Inception (Sep 25, 2012) (CAGR)     | 12.65%                                                         | 12,712        | 9.19%                                            | 11,937        | N.A.                               |             |

**Scheme Name:** Union KBC Capital Protection Oriented Fund – Series 2<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 2 (Growth) |               | Scheme Benchmark (CRISIL MIP Blended Fund Index) |               | Additional Benchmark <sup>ss</sup> |             |
|-------------------------------------------|----------------------------------------------------------------|---------------|--------------------------------------------------|---------------|------------------------------------|-------------|
|                                           | Returns                                                        | Value (INR) ^ | Returns                                          | Value (INR) ^ | Returns                            | Value (INR) |
| Sep 30, 2013 - Sep 30, 2014 <sup>**</sup> | 24.24%                                                         | 12,424        | 15.45%                                           | 11,545        | N.A.                               |             |
| Since Inception (Feb 11, 2013) (CAGR)     | 14.09%                                                         | 12,401        | 9.03%                                            | 11,516        | N.A.                               |             |

**Direct Plan - Growth Option**

| Period <sup>®</sup>                       | Union KBC Capital Protection Oriented Fund - Series 2 (Direct Plan - Growth) |               | Scheme Benchmark (CRISIL MIP Blended Fund Index) |               | Additional Benchmark <sup>ss</sup> |             |
|-------------------------------------------|------------------------------------------------------------------------------|---------------|--------------------------------------------------|---------------|------------------------------------|-------------|
|                                           | Returns                                                                      | Value (INR) ^ | Returns                                          | Value (INR) ^ | Returns                            | Value (INR) |
| Sep 30, 2013 - Sep 30, 2014 <sup>**</sup> | 25.10%                                                                       | 12,510        | 15.45%                                           | 11,545        | N.A.                               |             |
| Since Inception (Feb 11, 2013) (CAGR)     | 14.91%                                                                       | 12,547        | 9.03%                                            | 11,516        | N.A.                               |             |

# Fund Manager - wise Scheme Performance

Scheme Performance as on September 30, 2014



**Scheme Name:** Union KBC Capital Protection Oriented Fund – Series 3\*\*

**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 3 (Growth) |               | Scheme Benchmark (CRISIL MIP Blended Fund Index) |               | Additional Benchmark <sup>ss</sup> |             |
|---------------------------------------|----------------------------------------------------------------|---------------|--------------------------------------------------|---------------|------------------------------------|-------------|
|                                       | Returns                                                        | Value (INR) ^ | Returns                                          | Value (INR) ^ | Returns                            | Value (INR) |
| Sep 30, 2013 - Sep 30, 2014**         | 21.28%                                                         | 12,128        | 15.45%                                           | 11,545        | N.A.                               |             |
| Since Inception (Jul 22, 2013) (CAGR) | 15.99%                                                         | 11,934        | 11.32%                                           | 11,363        | N.A.                               |             |

**Direct Plan - Growth Option**

| Period <sup>®</sup>                   | Union KBC Capital Protection Oriented Fund - Series 3 (Direct Plan - Growth) |               | Scheme Benchmark (CRISIL MIP Blended Fund Index) |               | Additional Benchmark <sup>ss</sup> |             |
|---------------------------------------|------------------------------------------------------------------------------|---------------|--------------------------------------------------|---------------|------------------------------------|-------------|
|                                       | Returns                                                                      | Value (INR) ^ | Returns                                          | Value (INR) ^ | Returns                            | Value (INR) |
| Sep 30, 2013 - Sep 30, 2014**         | 22.12%                                                                       | 12,212        | 15.45%                                           | 11,545        | N.A.                               |             |
| Since Inception (Jul 22, 2013) (CAGR) | 16.80%                                                                       | 12,033        | 11.32%                                           | 11,363        | N.A.                               |             |

**Scheme Name:** Union KBC Dynamic Bond Fund

**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) ^ |
| Sep 30, 2013 - Sep 30, 2014**         | 8.38%                                | 10,838        | 11.61%                                              | 11,161        | 6.85%                                                         | 10,685        |
| Sep 30, 2012 - Sep 30, 2013**         | 3.69%                                | 10,369        | 3.49%                                               | 10,349        | 2.45%                                                         | 10,245        |
| Since Inception (Feb 13, 2012) (CAGR) | 6.63%                                | 11,838        | 7.81%                                               | 12,187        | 5.16%                                                         | 11,415        |

**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) ^ |
| Sep 30, 2013 - Sep 30, 2014**         | 8.83%                                              | 10,883        | 11.61%                                              | 11,161        | 6.85%                                                         | 10,685        |
| Since Inception (Jan 01, 2013) (CAGR) | 5.82%                                              | 11,037        | 7.18%                                               | 11,287        | 3.47%                                                         | 10,613        |

# Fund Manager - wise Scheme Performance

Scheme Performance as on September 30, 2014



**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~                          | 8.73%                          | 10,016        | 9.37%                                       | 10,017        | 8.66%                                                          | 10,016        |
| Last 15 days~                         | 8.68%                          | 10,034        | 9.08%                                       | 10,036        | 7.85%                                                          | 10,031        |
| Last 30 days~                         | 8.62%                          | 10,075        | 8.82%                                       | 10,077        | 8.08%                                                          | 10,071        |
| Sep 30, 2013 - Sep 30, 2014**         | 9.30%                          | 10,930        | 9.49%                                       | 10,949        | 8.35%                                                          | 10,835        |
| Sep 30, 2012 - Sep 30, 2013**         | 9.06%                          | 10,906        | 8.59%                                       | 10,859        | 5.70%                                                          | 10,570        |
| Sep 30, 2011 - Sep 30, 2012**         | 9.87%                          | 10,987        | 8.67%                                       | 10,867        | 8.14%                                                          | 10,814        |
| Since Inception (Jun 15, 2011) (CAGR) | 9.34%                          | 13,423        | 8.82%                                       | 13,213        | 7.34%                                                          | 12,628        |

**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~                          | 8.77%                                        | 10,016        | 9.37%                                       | 10,017        | 8.66%                                                          | 10,016        |
| Last 15 days~                         | 8.72%                                        | 10,034        | 9.08%                                       | 10,036        | 7.85%                                                          | 10,031        |
| Last 30 days~                         | 8.66%                                        | 10,075        | 8.82%                                       | 10,077        | 8.08%                                                          | 10,071        |
| Sep 30, 2013 - Sep 30, 2014**         | 9.36%                                        | 10,936        | 9.49%                                       | 10,949        | 8.35%                                                          | 10,835        |
| Since Inception (Jan 01, 2013) (CAGR) | 9.29%                                        | 11,676        | 9.19%                                       | 11,657        | 6.89%                                                          | 11,233        |

**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) ^ |
| Sep 30, 2013 - Sep 30, 2014**         | 9.62%                                         | 10,962        | 10.12%                                               | 11,012        | 8.35%                                                          | 10,835        |
| Sep 30, 2012 - Sep 30, 2013**         | 9.03%                                         | 10,903        | 7.78%                                                | 10,778        | 5.70%                                                          | 10,570        |
| Since Inception (Apr 24, 2012) (CAGR) | 9.41%                                         | 12,450        | 9.05%                                                | 12,348        | 7.16%                                                          | 11,834        |

**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) ^ |
| Sep 30, 2013 - Sep 30, 2014**         | 9.73%                                                       | 10,973        | 10.12%                                               | 11,012        | 8.35%                                                          | 10,835        |
| Since Inception (Jan 01, 2013) (CAGR) | 9.40%                                                       | 11,697        | 9.02%                                                | 11,627        | 6.89%                                                          | 11,233        |

# Fund Manager - wise Scheme Performance

Scheme Performance as on September 30, 2014



## PAST PERFORMANCE MAY OR MAY NOT BE SUSTAINED IN FUTURE.

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

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

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

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

\*\*Absolute Returns

~ Annualised Returns

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

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

§§ Not Applicable.

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


**# 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.

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

## 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.


### Applicable to Union KBC Capital Protection Oriented Fund – Series 1 and Union KBC Capital Protection Oriented Fund – Series 2 only

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)


### Applicable to Union KBC Capital Protection Oriented Fund – Series 3 only


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 (80% - 100%) and Equity and Equity related instruments (0% - 20%).
- 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

### Investors are requested to refer the Notice cum addendum dated August 22, 2014 in relation to consolidation/ merger of Union KBC Asset Allocation Fund - Conservative Plan (merging Scheme) with Union KBC Asset Allocation Fund - Moderate Plan (surviving Scheme). The merger is effective from October 1, 2014.

### Applicable to Union KBC Asset Allocation Fund - Conservative Plan only


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

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

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

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