



# *Funds* *Inscope*

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

## Equity Market Review

The Equity markets closed marginally negative after trading in a narrow range for most part of the month of October 2012, with the S&P CNX Nifty Index closing at negative 1.47%.

The global as well as Indian macroeconomic data for the month of October 2012 came in weaker than expected. Despite weaker data, the Indian Equity markets were trading within a narrow range before closing marginally negative for the month, some of the reasons being higher liquidity inflows and better expected quarter end corporate results.

The International Monetary Fund (IMF) held their autumn 2012 meeting from 9th till 14th October 2012 in Tokyo. IMF warned of an alarmingly high risk of another serious global slowdown. The IMF reduced the growth forecast for the world from 3.9% to 3.6% in 2013. Growth forecast for India was downgraded to 4.9% in 2012 and 6% in 2013.

In August 2012 IIP rose by 2.7%. The July 2012 IIP data was revised upward to 0.2% from 0.1%. Consequently, on a cumulative basis in the period April 2012 - August 2012, factory output came in at 0.4% v/s 5.6% seen in the period April 2011 - August 2011.

Brent Crude Oil prices at the end of October 2012 closed marginally low at US\$ 108.45/bbl as compared to September 2012 closing at US\$ 111.52/bbl. The decline in Crude Oil prices was mainly on the back of declining demand for Oil in the United States and also reported decline in the Middle East for power generation. Gold prices closed 2.83% lower for the month of October 2012.

Indian Rupee (INR) depreciated by around 1.79% during the month of October 2012 on the back of lower Foreign Institutional Investors' (FII) incremental inflows and higher Crude Oil imports.

FII's continued to be positive on the markets with a net buy in the cash segment, while Domestic Institutional Investors' (DII) continued to be negative.

Exports during September 2012 were valued at US\$23.69bn which was 10.78% lower than the level of US\$26.56bn during September 2011. Imports during September 2012 were valued at US\$41.78bn representing a growth of 5.09% over the level of imports valued at US\$39.76bn in September 2011.

Among the sectors, Realty, Energy and IT performed badly while FMCG, Pharma and the Midcaps did well.

## Debt Market Review

The RBI in its second quarter monetary policy review held on 30th October 2012 reduced the Cash Reserve Ratio (CRR) by 0.25% to 4.25%. However, RBI kept the repo rate and reverse repo rate unchanged at 8% and 7% respectively.

The RBI through the monetary policy review may have intended to: (1) manage liquidity to ensure adequate flow of credit to the productive sectors of the economy; (2) reinforce the positive impact of government policy actions on growth as inflation risk moderates; (3) maintain an interest rate environment to contain inflation and anchor inflation expectations.

India's Wholesale Price Index (WPI) inflation came in at 7.83% YoY, above the general market expectation of 7.68% YoY for the month of September 2012. The rise in the inflation level was primarily attributed to the domestic Diesel price hike and the rising primary and manufacturing inflation level. The WPI inflation for the month of August 2012 was at 7.6% YoY. The July 2012 inflation level has sharply revised upward from 6.8% to 7.5%.

The RBI has also revised their Gross Domestic Product (GDP) growth estimate for financial year (FY 2013) to 5.8% from earlier estimate of 6.5%. The RBI also increased their inflation estimates for March 2013 to 7.5% from earlier estimate of 7%. The RBI also estimated the money supply growth at 14%, deposit growth at 15% and credit growth at 16%.

(Source: Bloomberg, RBI, India Meteorological Department, MOSPI)

## Performance of various indices as of end October 2012 (in %)

Index	1 Month	3 Month	6 Month	1 Year
S&P CNX Nifty	-1.47	7.47	7.08	5.5
S&P CNX 500	-1.23	7.81	6.47	5.53
S&P CNX Defty	-3.71	10.9	4.58	-4.59
CNX Nifty Junior	-1.31	8.67	6.57	8.47
CNX Midcap	-0.99	8.29	3.91	6.82
CNX IT Index	-3.58	6.89	0.04	-3.04
CNX Bank Index	-1.64	8.52	9.65	12.8
CNX 100	-1.44	7.65	7	5.97
CNX Realty Index	-4.58	7.26	3.29	-10.44
CNX Infrastructure Index	-1.59	5.8	5.21	-7.32
CNX Energy	-3.54	2.88	3.76	-5.41
CNX FMCG	2.74	12.64	19.63	36.11
CNX Pharma	0.78	4.68	9.92	19.67

**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 October 31, 2012



## Investment Objective

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

## Fund Details

### Fund Manager

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

### Indicative Investment Horizon

Long Term

### Inception Date (Date of initial allotment)

10 June 2011

### Average AUM for the quarter ended September 30, 2012

₹ 167.13 crores

### NAV (as on 31 October 2012)

Growth option: ₹ 10.18

Dividend option: ₹ 10.18

### Expense Ratio

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.

### Options

Growth & Dividend with Reinvestment, Payout and Sweep Facility

### Default Option/ Facility

Option: Growth

Facility under Dividend Option: Dividend Reinvestment

### Application Amount

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

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

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

### Load Structure

Entry Load: Nil

Exit Load:

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

### Benchmark Index

BSE 100 Index

### SIP

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

Monthly: Minimum SIP period - 6 months

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

Quarterly: Minimum SIP period - 2 quarters

### STP

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

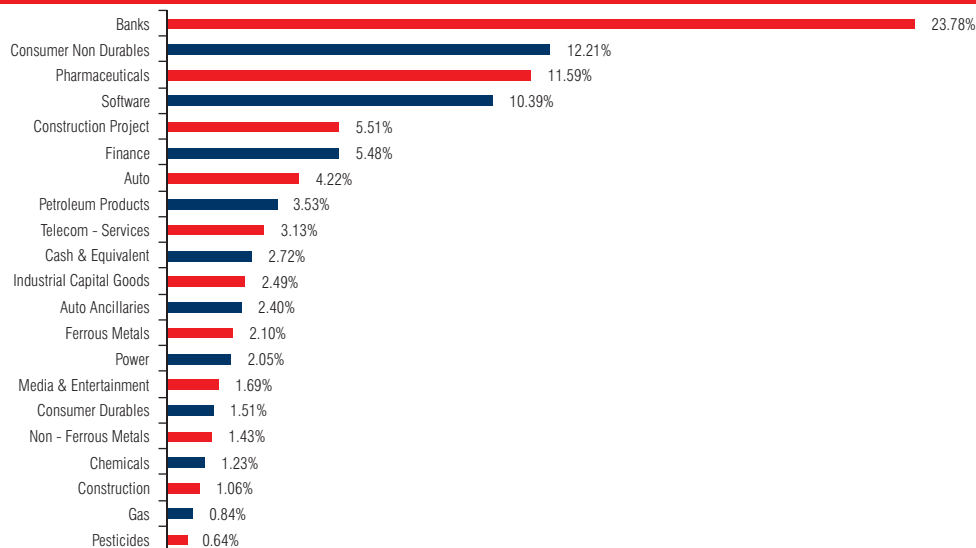
Minimum STP period 12 months

### SWP

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

Minimum SWP period - 12 months

## Industry Classification



## Portfolio

Company/ Issuer	Rating/ Industry	% to Net Assets	Company/ Issuer	Rating/ Industry	% to Net Assets
<b>EQUITY &amp; EQUITY RELATED</b>		<b>97.28</b>	Dewan Housing Finance Corporation	Finance	1.77
<b>Listed / awaiting listing on the stock exchanges</b>					
ICICI Bank	Banks	7.23	Dish TV India	Media & Entertainment	1.69
ITC	Consumer Non Durables	6.86	Piramal Enterprises	Pharmaceuticals	1.68
HDFC Bank	Banks	5.40	Bharat Heavy Electricals	Industrial Capital Goods	1.53
Housing Development Finance Corporation	Finance	3.71	Titan Industries	Consumer Durables	1.51
Larsen & Toubro	Construction Project	3.71	Axis Bank	Banks	1.51
State Bank of India	Banks	3.59	MRF	Auto Ancillaries	1.42
Reliance Industries	Petroleum Products	3.53	Sadbhav Engineering	Construction Project	1.39
Infosys	Software	3.35	Glenmark Pharmaceuticals	Pharmaceuticals	1.39
Dr. Reddy's Laboratories	Pharmaceuticals	3.18	Jindal Steel & Power	Ferrous Metals	1.34
Bharti Airtel	Telecom - Services	3.13	Lupin	Pharmaceuticals	1.32
Tata Consultancy Services	Software	3.01	TVS Motor Company	Auto	1.29
Sun Pharmaceuticals Industries	Pharmaceuticals	2.94	Indian Bank	Banks	1.29
Mahindra & Mahindra	Auto	2.93	Pidilite Industries	Chemicals	1.23
Nestle India	Consumer Non Durables	2.76	NTPC	Power	1.15
Asian Paints	Consumer Non Durables	2.59	Cadila Healthcare	Pharmaceuticals	1.08
Yes Bank	Banks	2.14	The Phoenix Mills	Construction	1.06
HCL Technologies	Software	2.12	Others*		7.59
Indusind Bank	Banks	1.95	<b>CBLO/ Reverse Repo Investments/ Cash &amp; Cash Equivalents</b>		<b>2.72</b>
Hexaware Technologies	Software	1.91	<b>Grand Total</b>		<b>100.00</b>

\*Equity stocks less than 1% to Net Assets

## Quantitative Indicators

Std. Deviation	Sharpe Ratio	Portfolio Beta	Portfolio Turnover Ratio <sup>#</sup>
16.59%	-0.42	0.89	0.18 times

Risk Free Rate based on the 10 year G-Sec yield as on October 31, 2012: 8.21%

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

For risk factors and statutory details please see overleaf

# Union KBC Equity Fund

(An Open-Ended Equity Scheme)

Factsheet as on October 31, 2012



## Scheme Performance as on September 28, 2012

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

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

Returns shown above are for Growth Option only.

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

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

~ Absolute Returns

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

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

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

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

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

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

# Union KBC Liquid Fund

(An Open-Ended Liquid Scheme)

Factsheet as on October 31, 2012



## Investment Objective

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

## Fund Details

### Fund Manager

Devesh Thacker

Over 12 years of experience in Fund Management & Banking Industry. Managing this scheme since inception.

### Indicative Investment Horizon

Short Term

### Inception Date (Date of initial allotment)

15 June 2011

### Average AUM for the quarter ended September 30, 2012

₹ 1950.88 crores

### NAV\* (As on 31 October 2012)

Growth Option: ₹ 1134.6175

Daily Dividend Option: ₹ 1000.1800

Weekly Dividend Option: ₹ 1000.4083

Fortnightly Dividend Option: ₹ 1000.8733

Monthly Dividend Option: ₹ 1000.8734

### Expense Ratio

0.15% YTD

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

### Options

Growth & Dividend with Reinvestment, Payout and Sweep Facility

### Default Option/ Facility

Option: Growth

Facility under Dividend Option: Dividend Reinvestment with monthly Frequency

### Application Amount

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

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

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

### Load Structure

Entry Load: Nil

Exit Load: Nil

### Benchmark Index

CRISIL Liquid Fund Index

### STP

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

Minimum STP period - 12 months

### SWP

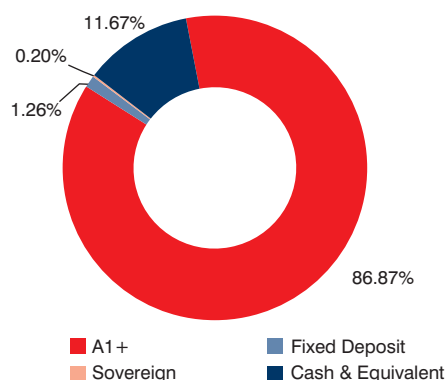
Minimum SWP amount ₹ 1,000 and in multiples of ₹ 1 thereafter

Minimum SWP period - 12 months

## Portfolio

Name of Instrument	Rating Industry	% to Net Assets	Name of Instrument	Rating Industry	% to Net Assets
<b>MONEY MARKET INSTRUMENT</b>			<b>Commercial Paper (CP)</b> 27.73		
<b>Certificate of Deposit (CD)</b>		<b>59.14</b>	Indian Oil Corporation	ICRA A1 +	6.07
Punjab National Bank	CARE A1+ /ICRA A1 +	7.09	Reliance Capital	CRISIL A1 +	4.04
Canara Bank	CRISIL A1 +	7.08	Magma Fincorp	CARE A1 +	3.43
State Bank of Hyderabad	ICRA A1 +	5.07	Religare Finvest	ICRA A1 +	3.22
Andhra Bank	CARE A1+ / ICRA A1 +	5.05	Edelweiss Financial Service	CRISIL A1 +	3.05
Oriental Bank of Commerce	CRISIL A1 +	5.05	India Infoline Finance	ICRA A1 +	3.03
The South Indian Bank	CARE A1 +	3.05	SREI Equipment Finance	ICRA A1 +	2.87
Indian Bank	FITCH A1 +(ind)	3.04	Tata Capital Financial Services	ICRA A1 +	1.01
Corporation Bank	CRISIL A1 +	3.04	Hindustan Petroleum Corporation	CRISIL A1 +	1.01
Central Bank of India	CARE A1 +	3.04			
Syndicate Bank	CARE A1 +	2.03	<b>Treasury Bill (TBILL)</b>		<b>0.20</b>
Indian Overseas Bank	ICRA A1 +	2.03	TBILL 91 DAY 2012	SOV	0.20
State Bank of Bikaner and Jaipur	CRISIL A1 +	2.03			
The Federal Bank	CRISIL A1 +	2.03	<b>Fixed Deposit (FD)</b>		<b>1.26</b>
Indusind Bank	CRISIL A1 +	2.03	State Bank of India	Unrated	1.26
ING Vysya Bank	CRISIL A1 +	2.03			
Axis Bank	CRISIL A1 +	2.02	<b>CBLO/ Reverse Repo Investments /Cash &amp; Cash Equivalents</b>		<b>11.67</b>
IDBI Bank	CRISIL A1 +	1.41			
UCO Bank	CRISIL A1 +	1.01	<b>Grand Total</b>		<b>100.00</b>
Kotak Mahindra Bank	CRISIL A1 +	1.01			

## Composition by Rating Class (%)



## Quantitative Indicators

### Average Maturity

38.58 Days

### Modified Duration

28 Days

## Dividend History ^ - Monthly Option

Record Date	Face Value	NAV (₹)	Dividend (₹) / unit
27 August 2012	1000*	1008.1905	8.256313
25 September 2012	1000*	1006.8624	6.918708
25 October 2012	1000*	1006.8974	7.411894

^ 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.

\*The Face Value (FV) of units of Union KBC Liquid Fund has been changed from ₹ 10/- to ₹ 1,000/- w.e.f. October 2, 2011.

# Union KBC Liquid Fund

(An Open-Ended Liquid Scheme)

Factsheet as on October 31, 2012



## Scheme Performance as on September 28, 2012

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

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

Returns shown above are for Growth Option only.

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

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

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

~ Annualised Returns

\*\* Absolute Returns

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

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

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

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

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# Union KBC Tax Saver Scheme

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

Factsheet as on October 31, 2012



## Investment Objective

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

## Fund Details

### Fund Manager

Ashish Ranawade

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

### Indicative Investment Horizon

Long Term

### Inception Date (Date of initial allotment)

23 December 2011

### Average AUM for the quarter ended September 30, 2012

₹ 40.14 crores

### NAV (as on 31 October 2012)

Growth option: ₹ 12.22

Dividend option: ₹ 12.22

### Expense Ratio

2.55% YTD

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

### Options

Growth & Dividend with Reinvestment and Payout Facility

### Default Option/ Facility

Option: Growth

Facility under Dividend Option: Dividend Reinvestment

### Application Amount

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

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

Minimum Redemption Amount: ₹ 500

### Load Structure

Entry Load: Nil

Exit Load: Nil

### Benchmark Index

BSE 100 Index

### SIP

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

Monthly: Minimum SIP period - 6 months

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

Quarterly: Minimum SIP period - 2 quarters

### STP

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

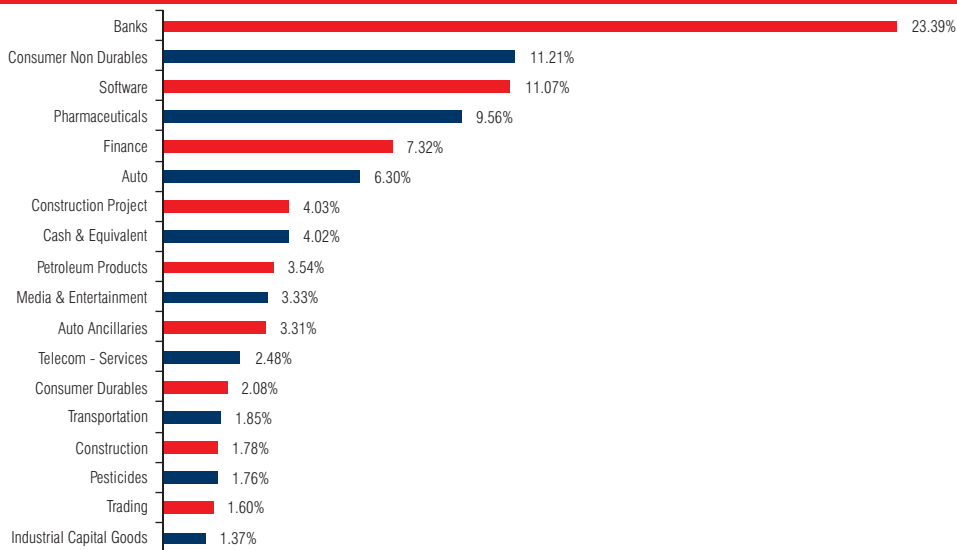
Minimum STP period 12 months

### SWP

Minimum SWP amount ₹ 500

Minimum SWP period - 12 months

## Industry Classification



## Portfolio

Company/ Issuer	Rating/ Industry	% to Net Assets	Company/ Issuer	Rating/ Industry	% to Net Assets
<b>EQUITY &amp; EQUITY RELATED</b>			<b>95.98</b>		
<b>Listed / awaiting listing on the stock exchanges</b>					
HDFC Bank	Banks	6.41	Mahindra & Mahindra Financial Services	Finance	2.43
ICICI Bank	Banks	6.32	Piramal Enterprises	Pharmaceuticals	2.38
ITC	Consumer Non Durables	5.53	Dewan Housing Finance Corporation	Finance	2.25
Larsen & Toubro	Construction Project	4.03	Titan Industries	Consumer Durables	2.08
State Bank of India	Banks	3.89	Gujarat Pipavav Port	Transportation	1.85
Reliance Industries	Petroleum Products	3.54	Dish TV India	Media & Entertainment	1.82
Yes Bank	Banks	3.46	The Phoenix Mills	Construction	1.78
Mahindra & Mahindra	Auto	3.44	Bayer Cropscience	Pesticides	1.76
Indusind Bank	Banks	3.31	MRF	Auto Ancillaries	1.75
Infosys	Software	3.21	Hexaware Technologies	Software	1.65
HCL Technologies	Software	3.12	Redington (India)	Trading	1.60
Tata Consultancy Services	Software	3.09	Wabco India	Auto Ancillaries	1.56
Sun Pharmaceuticals Industries	Pharmaceuticals	3.08	Jagran Prakashan	Media & Entertainment	1.51
Dr. Reddy's Laboratories	Pharmaceuticals	2.92	Bharat Heavy Electricals	Industrial Capital Goods	1.37
Nestle India	Consumer Non Durables	2.92	Glenmark Pharmaceuticals	Pharmaceuticals	1.18
Bajaj Auto	Auto	2.86	<b>CBLO / Reverse Repo Investments/Cash &amp; Cash Equivalents</b>		<b>4.02</b>
Asian Paints	Consumer Non Durables	2.76	<b>Grand Total</b>		<b>100.00</b>
Infrastructure Development	Finance	2.64			
Finance Company					
Bharti Airtel	Telecom - Services	2.48			

# Union KBC Tax Saver Scheme

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

Factsheet as on October 31, 2012



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

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# Union KBC Dynamic Bond Fund

(An Open-Ended Debt Scheme)

Factsheet as on October 31, 2012



## Investment Objective

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

## Fund Details

### Fund Manager

Parijat Agrawal

Over 16 years of experience in Fund Management. Managing this scheme since inception.

### Indicative Investment Horizon

Medium to Long Term

### Inception Date (Date of initial allotment)

13 February 2012

### Average AUM for the quarter ended September 30, 2012

₹ 65.62 crores

### NAV (As on 31 October 2012)

Growth Option: ₹ 10.5810

Dividend Option: ₹ 10.5810

### Expense Ratio

1.74% YTD

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

### Options

Growth & Dividend with Reinvestment, Payout and Sweep Facility

### Default Option/ Facility

Option: Growth

Facility under Dividend Option: Dividend Reinvestment

### Application Amount

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

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

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

### Load Structure

Entry Load: Nil

Exit Load: 0.50% if units are redeemed/switched out within 3 months from the date of allotment; 0.25% if units are redeemed/switched out after 3 months and upto 6 months from the date of allotment; Nil thereafter.

### Benchmark Index

CRISIL Composite Bond Fund Index

### SIP

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

Monthly: Minimum SIP period - 6 months

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

Quarterly: Minimum SIP period - 2 quarters

### STP

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

Minimum STP period - 12 months

### SWP

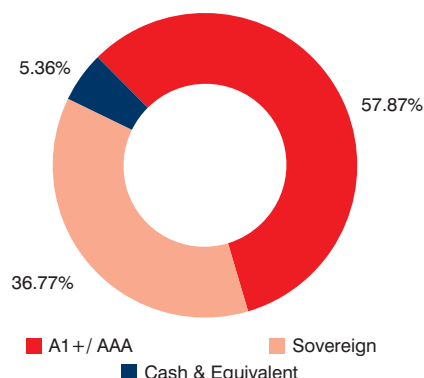
Minimum SWP amount ₹ 1,000 and in multiples of ₹ 1 thereafter

Minimum SWP period - 12 months

## Portfolio

Name of Instrument	Rating Industry	% to Net Assets	Name of Instrument	Rating Industry	% to Net Assets
<b>MONEY MARKET INSTRUMENT</b>			Power Finance Corporation	CRISIL AAA	8.29
<b>Treasury Bill (TBILL)</b>		<b>4.05</b>	Hindalco Industries	CRISIL AA+	8.29
TBILL 91 DAY 2012	SOV	4.05	Rural Electrification Corporation	CARE AAA	8.26
			Housing Development Finance Corporation	CRISIL AAA	8.23
<b>Central Government Securities</b>		<b>32.72</b>	Exim Bank	ICRA AAA	8.13
8.33% CGL 2026	SOV	16.41	<b>CBLO/ Reverse Repo Investments/ Cash &amp; Cash Equivalents</b>		<b>5.36</b>
8.19% CGL 2020	SOV	8.16			
8.15% CGL 2022	SOV	8.15	<b>Grand Total</b>		<b>100.00</b>
<b>BONDS &amp; NCDs</b>		<b>57.87</b>			
<b>Listed / awaiting listing on the stock exchanges</b>					
Reliance Gas Transportation Infrastructure	CARE AAA	8.36			
NABARD	CRISIL AAA	8.31			

## Composition by Rating Class (%)



## Quantitative Indicators

### Average Maturity

6.95 Years

### Modified Duration

4.51 Years

# Union KBC Dynamic Bond Fund

(An Open-Ended Debt Scheme)

Factsheet as on October 31, 2012



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

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

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# Union KBC Ultra Short Term Debt Fund

(An Open-Ended Debt Scheme)

Factsheet as on October 31, 2012



## Investment Objective

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

## Fund Details

### Fund Manager

Devesh Thacker

Over 12 years of experience in Fund Management & Banking Industry. Managing this scheme since inception.

### Indicative Investment Horizon

Short Term

### Inception Date (Date of initial allotment)

24 April 2012

### Average AUM for the quarter ended September 30, 2012

₹ 68.23 crores

### NAV (As on 31 October 2012)

Growth Option: ₹ 1050.1378

Daily Dividend Option: ₹ 1001.7531

Weekly Dividend Option: ₹ 1004.1677

Fortnightly Dividend Option: ₹ 1003.6739

Monthly Dividend Option: ₹ 1004.1714

### Expense Ratio

0.18% YTD

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

### Options

Growth & Dividend with Reinvestment, Payout and Sweep Facility

### Default Option/ Facility

Option: Growth

Facility under Dividend Option: Dividend Reinvestment with monthly Frequency

### Application Amount

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

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

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

### Load Structure

Entry Load: Nil

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

### Benchmark Index

CRISIL Short Term Bond Fund Index

### STP

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

Minimum STP period - 12 months

### SWP

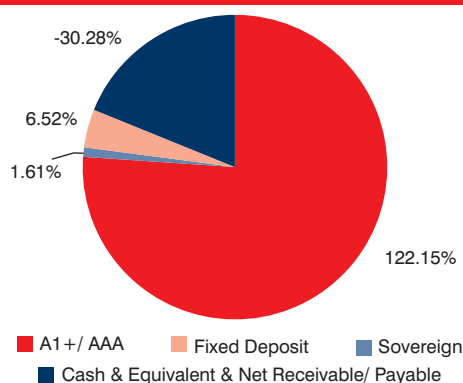
Minimum SWP amount ₹ 1,000 and in multiples of ₹ 1 thereafter

Minimum SWP period - 12 months

## Portfolio

Name of Instrument	Rating Industry	% to Net Assets	Name of Instrument	Rating Industry	% to Net Assets
<b>MONEY MARKET INSTRUMENT</b>			Religare Finvest	ICRA A1+	3.21
<b>Certificate of Deposit (CD)</b>		<b>87.67</b>	SREI Equipment Finance	ICRA A1+	2.59
Oriental Bank of Commerce	CRISIL A1+	19.02	<b>Treasury Bill (TBILL)</b>		
Canara Bank	CRISIL A1+	15.76	TBILL 91 DAY 2012	SOV	1.61
Punjab National Bank	CARE A1+	15.44	<b>Fixed Deposit (FD)</b>		
Corporation Bank	CRISIL A1+	15.21	State Bank of India	Unrated	6.52
Central Bank of India	CARE A1+	9.46	<b>CBLO/ Reverse Repo Investments/ Cash &amp; Cash Equivalents &amp; Net Receivable/ Payable</b>		
Andhra Bank	CARE A1+	6.33			<b>-30.28</b>
Bank of Maharashtra	CRISIL A1+	3.23	<b>Grand Total</b>		
Syndicate Bank	CARE A1+	3.22			<b>100.00</b>
<b>Commercial Paper (CP)</b>					
Reliance Capital	CRISIL A1+	15.74			
Magma Fincorp	CARE A1+	9.70			
Edelweiss Financial Service	CRISIL A1+	3.24			

## Composition by Rating Class (%)



## Quantitative Indicators

### Average Maturity

112.24 Days

### Modified Duration

102 Days

## Dividend History ^ - Monthly Option

Record Date	Face Value	NAV (₹)	Dividend (₹) / unit
24 August 2012	1000	1010.3697	7.045633
28 September 2012	1000	1011.9519	9.170841
29 October 2012	1000	1010.7376	6.915896

^ 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 October 31, 2012



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# Union KBC Asset Allocation Fund - Moderate Plan

(An Open-Ended Hybrid Scheme)



Factsheet as on October 31, 2012

## Investment Objective

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

## Fund Details

### Co-fund Managers

#### Ashish Ranawade

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

#### Parijat Agrawal

Over 16 years of experience in Fund Management. Managing this scheme since inception.

### Indicative Investment Horizon

Long Term

### Inception Date (Date of initial allotment)

25 June 2012

### Average AUM for the quarter ended September 30, 2012

₹ 51.41 crores

### NAV (As on 31 October 2012)

Growth Option: ₹ 10.4535

Dividend Option: ₹ 10.4535

### Expense Ratio

2.20% YTD

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

### Options

Growth & Dividend with Reinvestment, Payout and Sweep Facility

### Default Option/ Facility

Option: Growth

Facility under Dividend Option: Dividend Reinvestment.

### 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% S&P CNX Nifty (+) 55% CRISIL Composite Bond Fund Index (+) 15% CRISIL Gold Index

### SIP

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

Monthly: Minimum SIP period - 6 months

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

Quarterly: Minimum SIP period - 2 quarters

### STP

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

Minimum STP period 12 months

### SWP

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

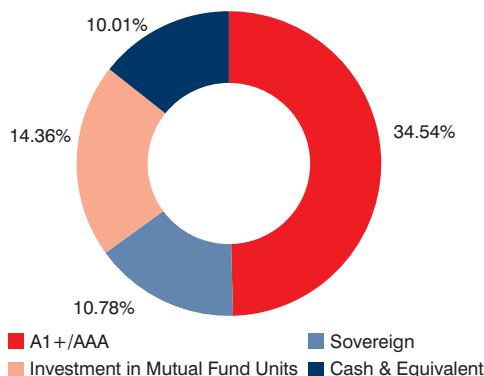
Minimum SWP period - 12 months

## Portfolio

Company/ Issuer	Rating/ Industry	% to Net Assets	Company/ Issuer	Rating/ Industry	% to Net Assets
<b>EQUITY &amp; EQUITY RELATED</b>			<b>30.31</b>		
<b>Listed / awaiting listing on the stock exchanges</b>					
ITC	Consumer Non Durables	2.86	Jindal Steel & Power	Ferrous Metals	1.08
HDFC Bank	Banks	2.66	Others*		1.63
ICICI Bank	Banks	2.53	<b>MONEY MARKET INSTRUMENT</b>		
Larsen & Toubro	Construction Project	2.17	<b>Certificate of Deposit (CD)</b>		
State Bank of India	Banks	2.06	Syndicate Bank	CARE A1 +	10.47
Sun Pharmaceuticals Industries	Pharmaceuticals	1.46	<b>Central Government Securities</b>		
Dr. Reddy's Laboratories	Pharmaceuticals	1.44	8.15% CGL 2022	SOV	10.78
Infrastructure Development Finance Company	Finance	1.42	<b>BONDS &amp; NCDs</b>		
Bajaj Auto	Auto	1.42	<b>24.07</b>		
Asian Paints	Consumer Non Durables	1.38	<b>Listed / awaiting listing on the stock exchanges</b>		
Nestle India	Consumer Non Durables	1.32	Rural Electrification Corporation	CRISIL AAA	10.97
Piramal Enterprises	Pharmaceuticals	1.23	Power Finance Corporation	CRISIL AAA	10.91
HCL Technologies	Software	1.17	Small Industries Development Bank of India	CRISIL AAA	2.19
Axis Bank	Banks	1.13	<b>Investment in Mutual Fund Units</b>		
Jagran Prakashan	Media & Entertainment	1.13	Goldman Sach Gold ETF		14.36
Wabco India	Auto Ancillaries	1.12	<b>CBLO / Reverse Repo Investments/Cash &amp; Cash Equivalents</b>		
Indusind Bank	Banks	1.10			10.01
			<b>Grand Total</b>		<b>100.00</b>

\*Equity stocks less than 1% to Net Assets

## Composition by Rating Class (%)



## Quantitative Indicators

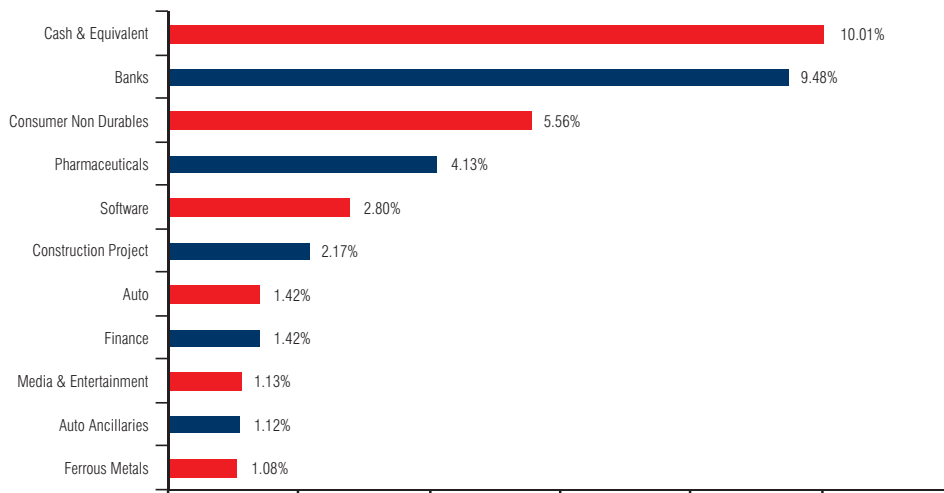
### Average Maturity

4.08 Years

### Modified Duration

2.82 Years

## Industry Classification (Equity)



# Union KBC Asset Allocation Fund - Moderate Plan

(An Open-Ended Hybrid Scheme)

Factsheet as on October 31, 2012



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