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Inscope

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

Capital Market Review:

- The capital markets were extremely volatile during the month of September 2013 as two key events, the Federal Open Market Committee (FOMC) meeting and Reserve Bank of India (RBI) mid-quarter monetary policy review announcement, followed soon as the crisis over Syria subsided. The CNX Nifty Index fluctuated between a low of 5318 and a high of 6142 during the month of September 2013 with the banking sector gyrating wildly.
- The decision by the US Federal Reserve to postpone a widely expected tapering of the bond buying program following the FOMC meeting on 18th September, helped global markets rally and the impact on the Indian markets was visible as the CNX Nifty Index ended higher by 3.66% the subsequent day. However, the enthusiasm was short lived as the New RBI Governor used the opportunity presented by the US Federal Reserve to go after Inflation and to try and stabilise the Indian Rupee (INR). The RBI reduced the Marginal Standing Facility (MSF) Rate by 0.75% and raised Repo Rates by 0.25% in its mid-quarter monetary policy review meeting. RBI also eased the operating restrictions on Cash Reserve Ratio (CRR) maintenance by bringing down the minimum daily maintenance of the CRR from 99% to 95% effective from the fortnight beginning September 21, 2013.
- The INR stabilised at around ₹ 62-63 per US\$ post the RBI mid-quarter policy review announcement, although the 10 year G-sec weakened back to the yield levels of around 8.70% - 8.80%.
- After having negative flows during the month of July 2013 and August 2013, the Foreign Institutional Investors (FIIs) returned back to the markets with ₹ 11,176 crores worth of purchases while the Domestic Institutional Investors turned net sellers, selling close to ₹ 9,130 crores in equities during September 2013.
- The monsoon season has been good this year. India received approximately 6% more rains this season against the long term average. This should help agriculture output and bring about some downward pressure on inflation going forward.
- With ease in geopolitical concerns, Brent crude prices started coming down and closed at US\$ 108.37 per barrel at the end of September 2013, as compared to US\$114 per barrel during August 2013. Gold continued to languish and closed at US\$ 1326.50 per ounce at the end of September 2013 versus the August 2013 closing of US\$ 1324.2 per ounce.
- Wholesale Price Index (WPI) inflation for August 2013 came in at 6.1% vs. 5.8% during July 2013 and 8% during August 2012. June 2013 inflation number was revised upward by 0.30%, now at 5.2%. The rise in the WPI inflation was primarily led by food and fuel.

Performance of various indices as of end September 2013 (in %)

Index	1 Month	3 Month	6 Month	1 Year
CNX Nifty	4.82	-1.83	0.93	0.56
CNX 500 Equity Index	5.18	-2.63	-1.04	-2.49
CNX Defty Index	11.16	-6.64	-12.66	-15.7
CNX Nifty Junior	6.8	-2.93	-0.13	1.5
CNX Midcap Index	6.19	-4.69	-5.45	-10.75
CNX IT Index	-2.56	23.12	13.14	29.36
CNX Bank Index	6.28	-17.21	-15.35	-16.05
CNX 100	5.11	-2	0.77	0.68
CNX Realty	0.07	-22.16	-33.18	-39.02
CNX Infrastructure	9.11	-5.3	-3.36	-15.45
CNX Energy Index	1.84	-6.04	-0.48	-6.89
CNX FMCG Index	8.32	5.69	15.11	24.77
CNX Pharma Index	5.45	8.95	23.65	30.91

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.

- Positive growth in Index of Industrial Production (IIP) for July 2013 came in at 2.6% Year on Year (YoY) vis a vis negative 0.1% YoY in July 2012 and the growth rate in June 2013 that stood revised at negative 1.8% (YoY).
- The current account deficit in 1st Quarter Financial Year 2013-2014 (1QFY2013-2014) rose to \$21.8bn (4.9% of GDP) from \$18.2bn (3.6% GDP) during (4QFY2012-2013). The Current Account Deficit (CAD) widened in (1QFY2013-2014) due to a larger trade gap of \$50.5bn in merchandise goods compared to \$45.6bn (4QFY2012-2013).
- Exports during August 2013 were valued at US\$ 26.14bn which was 12.97% higher than the level of US\$ 23.13bn during August 2012.
- Imports during August 2013 were valued at US\$ 37.05bn representing a fall of 0.68% over the level of imports valued at US\$ 37.3bn in August 2012.
- Oil imports during August 2013 were valued at US\$ 15.1bn which was 17.88% higher than oil imports valued at US\$ 12.81bn in August 2012.
- Non-oil imports during August 2013 were estimated at US\$ 21.96bn which was 10.4% lower than non-oil imports of US\$ 24.5bn in August 2012.
- The trade deficit for August 2013 was estimated at US\$ 10.92bn which was 22.94% lower than the deficit of US\$ 14.17bn during August 2012.

(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 September 30, 2013

This product is suitable for investors who are seeking*:

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



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

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

Investment Objective

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

Fund Details

Fund Manager

Ashish Ranawade

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

Indicative Investment Horizon

Long Term

Inception Date (Date of initial allotment)

10 June 2011

Average AUM for the quarter ended September 30, 2013

₹ 116.71 crores

Expense Ratio

Direct Plan : 2.30% YTD

Other than Direct Plan : 2.83% YTD

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

Plans (across a common portfolio)

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

Options (under each of the above Plans)

Growth & Dividend with Reinvestment, Payout and Sweep Facility

Default Option/ Facility

Option: Growth

Facility under Dividend Option: Dividend Reinvestment

Application Amount

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

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

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

Load Structure

Entry Load: Nil

Exit Load:

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

Benchmark Index

S&P BSE 100 Index

SIP

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

Monthly: Minimum SIP period - 6 months

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

Quarterly: Minimum SIP period - 2 quarters

STP

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

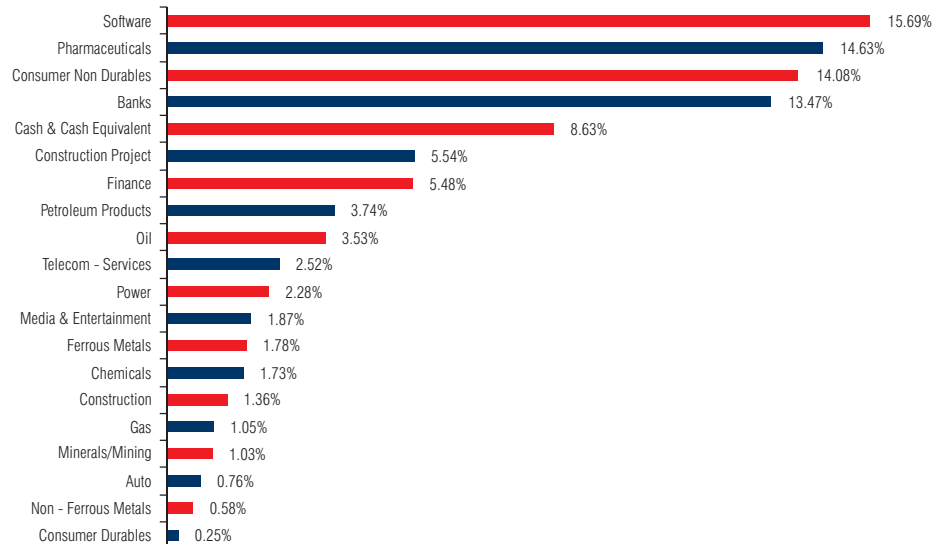
Minimum STP period - 6 months

SWP

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

Minimum SWP period - 6 months

Industry Classification



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

Portfolio

Company/ Issuer	Rating/ Industry	% to Net Assets	Company/ Issuer	Rating/ Industry	% to Net Assets
EQUITY & EQUITY RELATED			91.37		
Listed / awaiting listing on the stock exchanges					
TV18 Broadcast	Media & Entertainment	1.87	Pidilite Industries	Chemicals	1.73
Bharti Airtel	Telecom - Services	1.38	NTPC	Power	1.37
ICICI Bank	Banks	5.35	The Phoenix Mills	Construction	1.36
Sun Pharmaceuticals Industries	Pharmaceuticals	4.99	Cadila Healthcare	Pharmaceuticals	1.32
HDFC Bank	Banks	4.97	Divi's Laboratories	Pharmaceuticals	1.26
Larsen & Toubro	Construction Project	4.78	Infrastructure Development	Finance	1.25
Tata Consultancy Services	Software	4.30	Finance Company		
Housing Development Finance Corporation	Finance	4.23	Tata Communications	Telecom - Services	1.14
Reliance Industries	Petroleum Products	3.74	Jindal Steel & Power	Ferrous Metals	1.08
Oil & Natural Gas Corporation	Oil	3.53	GAIL (India)	Gas	1.05
Nestle India	Consumer Non Durables	2.89	Sesa Sterlite Limited	Minerals/Mining	1.03
Dr. Reddy's Laboratories	Pharmaceuticals	2.68	State Bank of India	Banks	1.00
HCL Technologies	Software	2.63	Others ~		7.17
Piramal Enterprises	Pharmaceuticals	2.34	CBLO/ Reverse Repo Investments/ Cash & Cash Equivalents		8.63
Persistent Systems	Software	2.29	Grand Total		100.00
Strides Arcolab	Pharmaceuticals	2.04			

~Equity stocks less than 1% to Net Assets

Quantitative Indicators

Std. Deviation	Sharpe Ratio	Portfolio Beta	Portfolio Turnover Ratio [#]
16.06%	-0.47	0.88	0.24 times

Risk Free Rate based on the 10 year G-Sec yield as on September 30, 2013: 8.77%

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

Union KBC EQUITY FUND

(An Open-Ended Equity Scheme)

Factsheet as on September 30, 2013

This product is suitable for investors who are seeking*:

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

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

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

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



NAV ₹ per unit (As on 30 September 2013)

Growth Option	: ₹ 10.30	Direct Plan - Growth Option	: ₹ 10.35
Dividend Option	: ₹ 10.30	Direct Plan - Dividend Option	: ₹ 10.35

Scheme Performance as on September 30, 2013

Period [@]	Union KBC Equity Fund (Growth)		Scheme Benchmark (S&P BSE 100 Index)		Additional Benchmark [§] (S&P BSE Sensex)	
	Returns	Value (INR) [^]	Returns	Value (INR) [^]	Returns	Value (INR) [^]
Sep 30, 2012 - Sep 30, 2013**	0.10%	10,010	0.39%	10,039	3.29%	10,329
Sep 30, 2011 - Sep 30, 2012**	12.46%	11,246	12.54%	11,254	12.36%	11,236
Since Inception (Jun 10, 2011) (CAGR)	1.29%	10,300	1.25%	10,291	2.59%	10,608

Past performance may or may not be sustained in future.

Returns shown above are for Union KBC Equity Fund - Growth Option only. Since Direct Plan which was introduced from January 01, 2013 has been in existence for less than 1 year as on September 30, 2013, returns for the Direct Plan - Growth Option 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

[^] 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 Details' on Page No. 19 in this document.

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

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

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

Union KBC TAX SAVER SCHEME

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

Factsheet as on September 30, 2013

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

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

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



Investment Objective

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

Fund Details

Fund Manager

Ashish Ranawade

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

Indicative Investment Horizon

Long Term

Inception Date (Date of initial allotment)

23 December 2011

Average AUM for the quarter ended September 30, 2013

₹ 50.03 crores

Expense Ratio

Direct Plan : 2.78% YTD

Other than Direct Plan : 2.93% YTD

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

Plans (across a common portfolio)

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

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

Options (under each of the above Plans)

Growth & Dividend with Reinvestment and Payout Facility

Default Option/ Facility

Option: Growth

Facility under Dividend Option: Dividend Reinvestment

Application Amount

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

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

Minimum Redemption Amount: ₹ 500

Load Structure

Entry Load: Nil

Exit Load: Nil

Benchmark Index

S&P BSE 100 Index

SIP

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

Monthly: Minimum SIP period - 6 months

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

Quarterly: Minimum SIP period - 2 quarters

STP

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

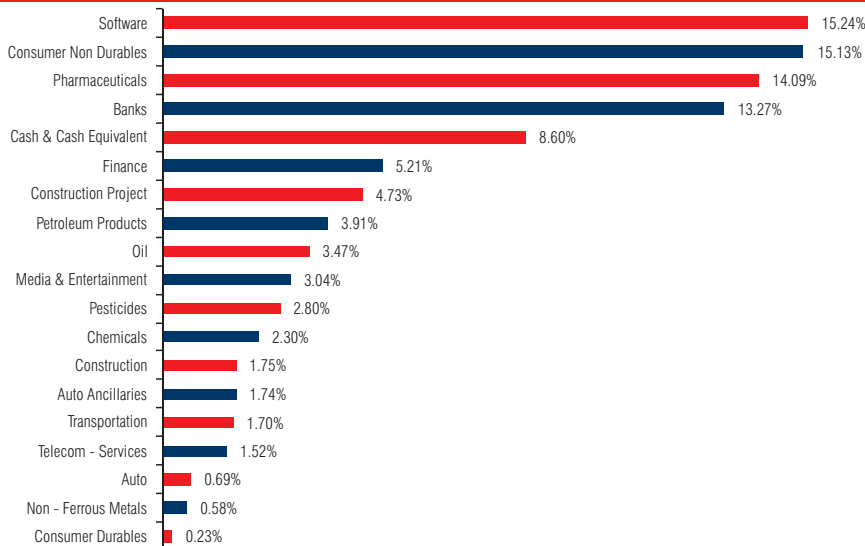
Minimum STP period - 6 months

SWP

Minimum SWP amount ₹ 500

Minimum SWP period - 6 months

Industry Classification



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

Portfolio

Company/ Issuer	Rating/ Industry	% to Net Assets	Company/ Issuer	Rating/ Industry	% to Net Assets
EQUITY & EQUITY RELATED			91.40		
Listed / awaiting listing on the stock exchanges					
Emami	Consumer Non Durables	1.99	TV18 Broadcast	Media & Entertainment	1.96
ITC	Consumer Non Durables	9.59	The Phoenix Mills	Construction	1.75
Infosys	Software	6.87	Strides Arcolab	Pharmaceuticals	1.71
ICICI Bank	Banks	5.25	Gujarat Pipavav Port	Transportation	1.70
HDFC Bank	Banks	4.90	Bharti Airtel	Telecom - Services	1.52
Sun Pharmaceuticals Industries	Pharmaceuticals	4.87	Wabco India	Auto Ancillaries	1.47
Larsen & Toubro	Construction Project	4.73	Divi's Laboratories	Pharmaceuticals	1.26
Housing Development Finance Corporation	Finance	4.26	State Bank of India	Banks	1.25
Reliance Industries	Petroleum Products	3.91	Cadila Healthcare	Pharmaceuticals	1.22
Oil & Natural Gas Corporation	Oil	3.47	Jagran Prakashan	Media & Entertainment	1.08
Tata Consultancy Services	Software	3.23	Others~		5.33
HCL Technologies	Software	2.90	CBLO/ Reverse Repo Investments/ Cash & Cash Equivalents		
Nestle India	Consumer Non Durables	2.81	8.60		
Bayer Cropscience	Pesticides	2.80	Grand Total		
Dr. Reddy's Laboratories	Pharmaceuticals	2.67	100.00		
Piramal Enterprises	Pharmaceuticals	2.36			
Pidilite Industries	Chemicals	2.30			
Persistent Systems	Software	2.24			

~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

^ 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

Std. Deviation	Sharpe Ratio	Portfolio Beta	Portfolio Turnover Ratio [#]
13.46%	0.43	0.78	0.52 times

Risk Free Rate based on the 10 year G-Sec yield as on September 30, 2013: 8.77%

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

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

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NAV ₹ per unit (As on 30 September 2013)

Growth Option	: ₹ 12.72	Direct Plan - Growth Option	: ₹ 12.74
Dividend Option	: ₹ 11.75	Direct Plan - Dividend Option	: ₹ 12.74

Scheme Performance as on September 30, 2013

Period [®]	Union KBC Tax Saver Scheme (Growth)		Scheme Benchmark (S&P BSE 100 Index)		Additional Benchmark [§] (S&P BSE Sensex)	
	Returns	Value (INR) ^	Returns	Value (INR) ^	Returns	Value (INR) ^
Sep 30, 2012 - Sep 30, 2013**	4.18%	10,418	0.39%	10,039	3.29%	10,329
Since Inception (Dec 23, 2011) (CAGR)	14.54%	12,720	11.96%	12,217	12.46%	12,313

Past performance may or may not be sustained in future.

Returns shown above are for Union KBC Tax Saver Scheme - Growth Option only. Since Direct Plan which was introduced from January 01, 2013 has been in existence for less than 1 year as on September 30, 2013, returns for the Direct Plan - Growth Option 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

^ 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.

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Union KBC LIQUID FUND

(An Open-Ended Liquid Scheme)

Factsheet as on September 30, 2013

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 13 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, 2013

₹ 1237.84 crores

Expense Ratio

Direct Plan : 0.11% YTD

Other than Direct Plan : 0.17% YTD

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

Plans (across a common portfolio)

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

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

Options (under each of the above Plans)

Growth & Dividend with Reinvestment, Payout and Sweep Facility

Default Option/ Facility

Option: Growth

Facility under Dividend Option: Dividend Reinvestment with monthly Frequency

Application Amount

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

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

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

Load Structure

Entry Load: Nil

Exit Load: Nil

Benchmark Index

CRISIL Liquid Fund Index

STP

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

Minimum STP period - 6 months

SWP

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

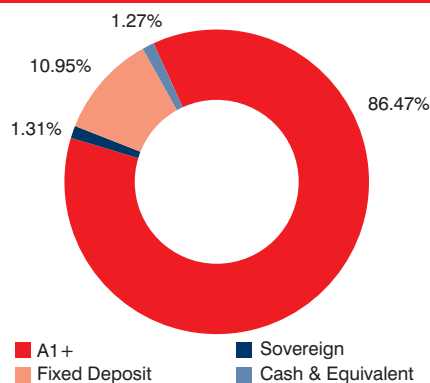
Minimum SWP period - 6 months

Portfolio

Name of Instrument	Rating Industry	% to Net Assets	Name of Instrument	Rating Industry	% to Net Assets
MONEY MARKET INSTRUMENT			Commercial Paper (CP) 19.44		
Certificate of Deposit (CD)		67.03	Reliance Capital	CRISIL A1 +	4.33
Syndicate Bank	CARE A1 +	6.49	Indiabulls Housing Finance	CRISIL A1 +	4.32
Vijaya Bank	CRISIL A1 +	6.49	SREI Equipment Finance	ICRA A1 +	4.32
Canara Bank	CRISIL A1 +	6.48	Edelweiss Financial Service	CRISIL A1 +	4.31
Axis Bank	CRISIL A1 +	4.34	Magma Fincorp	CARE A1 +	2.16
IDBI Bank	CRISIL A1 +	4.34			
Dena Bank	CRISIL A1 +	4.33	Treasury Bill (T-BILL)		1.31
United Bank of India	CARE A1 +	4.33	48 DAY CMB 2013	SOV	1.31
Allahabad Bank	ICRA A1 +	4.32			
HDFC Bank	CARE A1 +	4.32	Fixed Deposit (FD)		10.95
Indusind Bank	CRISIL A1 +	4.32	The South Indian Bank	-	6.57
State Bank of Patiala	ICRA A1 +	4.32	The Jammu & Kashmir Bank	-	4.38
Punjab National Bank	CARE A1 +	4.31			
Central Bank of India	CARE A1 +	2.16	CBLO/ Reverse Repo Investments /Cash & Cash Equivalents		1.27
Indian Bank	IND A1 +	2.16			
Punjab & Sind Bank	ICRA A1 +	2.16	Grand Total		100.00
State Bank of Hyderabad	ICRA A1 +	2.16			

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

Composition by Rating Class (%)



Quantitative Indicators

Average Maturity

48.40 Days

Modified Duration

43.87 Days

Dividend History ^ - Monthly Option

Record Date	Face Value (₹) / unit	NAV (₹) / unit	Dividend (₹) / unit
25 July 2013	1000	1004.9420	4.748522
26 August 2013	1000	1009.7016	9.493059
25 September 2013	1000	1008.9717	8.758087

Dividend History ^ - Direct Plan - Monthly Option

Record Date	Face Value (₹) / unit	NAV (₹) / unit	Dividend (₹) / unit
25 July 2013	1000	1005.0057	4.814213
26 August 2013	1000	1009.7612	9.554593
25 September 2013	1000	1009.0280	8.816275

^ 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 September 30, 2013


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 30 September 2013)

Growth Option	: ₹ 1228.0791	Direct Plan - Growth Option	: ₹ 1228.5512
Daily Dividend Option	: ₹ 1000.6489	Direct Plan - Daily Dividend Option	: ₹ 1000.6506
Weekly Dividend Option	: ₹ 1002.2114	Direct Plan - Weekly Dividend Option	: ₹ 1002.2229
Fortnightly Dividend Option	: ₹ 1001.6187	Direct Plan - Fortnightly Dividend Option	: ₹ 1001.5985
Monthly Dividend Option	: ₹ 1001.6221	Direct Plan - Monthly Dividend Option	: ₹ 1001.6297

Scheme Performance as on September 30, 2013

Period [@]	Union KBC Liquid Fund (Growth)		Scheme Benchmark (CRISIL Liquid Fund Index)		Additional Benchmark [§] (CRISIL 1 Year T-Bill Index)	
	Returns	Value (INR) ^	Returns	Value (INR) ^	Returns	Value (INR) ^
Last 7 days~	10.35%	10,019	11.81%	10,021	10.65%	10,019
Last 15 days~	10.54%	10,047	14.07%	10,062	7.86%	10,035
Last 30 days~	10.54%	10,085	15.36%	10,122	7.90%	10,065
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 (Jun15, 2011) (CAGR)	9.36%	12,281	8.53%	12,069	6.90%	11,654

Past performance may or may not be sustained in future.

Returns shown above are for Union KBC Liquid Fund - Growth Option only. Since Direct Plan which was introduced from January 01, 2013 has been in existence for less than 1 year as on September 30, 2013, returns for the Direct Plan - Growth Option 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.

^ 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 Details' on Page No. 19 in this document.

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

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

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

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

Factsheet as on September 30, 2013

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 17 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, 2013

₹ 117.87 crores

Expense Ratio

Direct Plan : 0.93% YTD

Other than Direct Plan : 1.72% YTD

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

Plans (across a common portfolio)

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

Options (under each of the above Plans)

Growth & Dividend with Reinvestment, Payout and Sweep Facility

Default Option/ Facility

Option: Growth

Facility under Dividend Option: Dividend Reinvestment

Application Amount

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

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

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

Load Structure

Entry Load: Nil

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

Benchmark Index

CRISIL Composite Bond Fund Index

SIP

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

Monthly: Minimum SIP period - 6 months

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

Quarterly: Minimum SIP period - 2 quarters

STP

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

Minimum STP period - 6 months

SWP

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

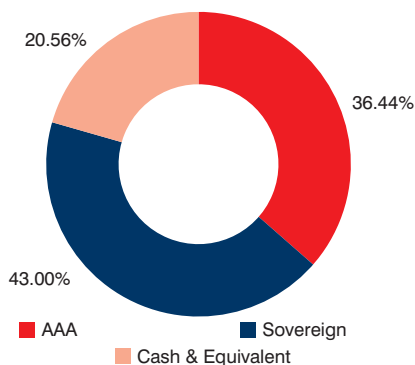
Minimum SWP period - 6 months

Portfolio

Name of Instrument	Rating Industry	% to Net Assets	Name of Instrument	Rating Industry	% to Net Assets
CENTRAL GOVERNMENT SECURITIES			43.00		
7.16% CGL 2023	SOV	25.44	Rural Electrification Corporation	CRISIL AAA	4.47
8.28% CGL 2027	SOV	4.41	Exim Bank	CRISIL AAA	4.46
8.33% CGL 2026	SOV	4.41	Power Finance Corporation	ICRA AAA	4.45
7.28% CGL 2019	SOV	4.37	CBLO/ Reverse Repo Investments/ Cash & Cash Equivalents		
8.20% CGL 2025	SOV	4.37	20.56		
BONDS & NCDs			36.44		
Listed / awaiting listing on the stock exchanges					
Rural Electrification Corporation	CARE AAA / CRISIL AAA	9.22	Grand Total		
Reliance Gas Transportation Infrastructure	CARE AAA	4.69	100.00		
Housing Development Finance Corporation	CRISIL AAA	4.68			
Power Grid Corporation	CRISIL AAA	4.47			

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

Composition by Rating Class (%)



Quantitative Indicators

Average Maturity

7.34 Years


Modified Duration

4.57 Years

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




Factsheet as on September 30, 2013

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 30 September 2013)

Growth Option	: ₹ 10.9227	Direct Plan - Growth Option	: ₹ 10.9818
Dividend Option	: ₹ 10.9227	Direct Plan - Dividend Option	: ₹ 10.9818

Scheme Performance as on September 30, 2013

Period [@]	Union KBC Dynamic Bond Fund (Growth)		Scheme Benchmark (CRISIL Composite Bond Fund Index)		Additional Benchmark [§] (CRISIL 10 Year Gilt Index)	
	Returns	Value (INR) ^	Returns	Value (INR) ^	Returns	Value (INR) ^
Sep 30, 2012 - Sep 30, 2013**	3.69%	10,369	3.49%	10,349	2.45%	10,245
Since Inception - (February 13, 2012) (CAGR)	5.56%	10,923	5.54%	10,919	4.14%	10,684

Past performance may or may not be sustained in future.

Returns shown above are for Union KBC Dynamic Bond Fund - Growth Option only. Since Direct Plan which was introduced from January 01, 2013 has been in existence for less than 1 year as on September 30, 2013, returns for the Direct Plan - Growth Option 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

^ 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 Details' on Page No. 19 in this document.

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

Factsheet as on September 30, 2013

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 13 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, 2013

₹ 68.29 crores

Expense Ratio

Direct Plan : 0.13% YTD

Other than Direct Plan : 0.20% YTD

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

Plans (across a common portfolio)

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

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

Options (under each of the above Plans)

Growth & Dividend with Reinvestment, Payout and Sweep Facility

Default Option/ Facility

Option: Growth

Facility under Dividend Option: Dividend Reinvestment with monthly Frequency

Application Amount

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

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

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

Load Structure

Entry Load: Nil

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

Benchmark Index

CRISIL Short Term Bond Fund Index

STP

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

Minimum STP period - 6 months

SWP

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

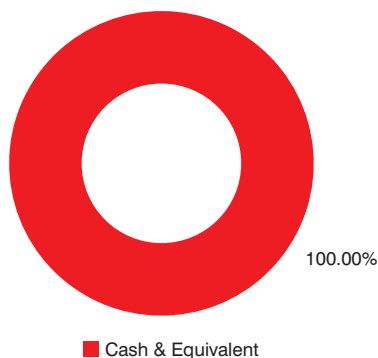
Minimum SWP period - 6 months

Portfolio

Name of Instrument	Rating Industry	% to Net Assets	Name of Instrument	Rating Industry	% to Net Assets
CBLO/ Reverse Repo Investments/ Cash & Cash Equivalents		100.00	Grand Total		100.00

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

Composition by Rating Class (%)



Quantitative Indicators

Average Maturity

1.00 Day

Modified Duration

1.00 Day

Dividend History ^ - Monthly Option

Record Date	Face Value (₹) / unit	NAV (₹) / unit	Dividend (₹) / unit
26 July 2013	1000	1048.5945	11.765054
23 August 2013	1000	1046.5800	9.108675
27 September 2013	1000	1048.4229	11.397994

Dividend History ^ - Direct Plan - Monthly Option

Record Date	Face Value (₹) / unit	NAV (₹) / unit	Dividend (₹) / unit
26 July 2013	1000	1005.3524	2.323392
23 August 2013	1000	1012.5201	8.893459
27 September 2013	1000	1014.3267	11.132784

^ 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 September 30, 2013

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 30 September 2013)

Growth Option	: ₹ 1135.7018	Direct Plan - Growth Option	: ₹ 1136.1692
Daily Dividend Option	: ₹ 1001.7531	Direct Plan - Daily Dividend Option	: ₹ 1001.7531
Weekly Dividend Option	: ₹ 1004.0360	Direct Plan - Weekly Dividend Option	: ₹ 1004.0361
Fortnightly Dividend Option	: ₹ 1003.5399	Direct Plan - Fortnightly Dividend Option	: ₹ 1003.5403
Monthly Dividend Option	: ₹ 1037.8790	Direct Plan - Monthly Dividend Option	: ₹ 1004.0363

Scheme Performance as on September 30, 2013

Period [@]	Union KBC Ultra Short Term Debt Fund (Growth)		Scheme Benchmark (CRISIL Short Term Bond Fund Index)		Additional Benchmark [§] (CRISIL 1 Year T-Bill Index)	
	Returns	Value (INR) ^	Returns	Value (INR) ^	Returns	Value (INR) ^
Sep 30, 2012 - Sep 30, 2013**	9.03%	10,903	7.78%	10,778	5.70%	10,570
Since Inception (April 24, 2012) (CAGR)	9.27%	11,357	8.31%	11,214	6.33%	10,921

Past performance may or may not be sustained in future.

Returns shown above are for Union KBC Ultra Short Term Debt Fund - Growth Option only. Since Direct Plan which was introduced from January 01, 2013 has been in existence for less than 1 year as on September 30, 2013, returns for the Direct Plan - Growth Option 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.

^ 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 Details' on Page No. 19 in this document.

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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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This product is suitable for investors who are seeking*:

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

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

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

Investment Objective

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

Fund Details

Co-fund Managers

Ashish Ranawade

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

Parijat Agrawal

Over 17 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, 2013

₹ 37.10 crores

Expense Ratio

Direct Plan : 1.87% YTD

Other than Direct Plan : 2.38% YTD

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

Plans (across a common portfolio)

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

Options (under each of the above Plans)

Growth & Dividend with Reinvestment, Payout and Sweep Facility

Default Option/ Facility

Option: Growth

Facility under Dividend Option: Dividend Reinvestment.

Application Amount

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

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

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

Load Structure

Entry Load: Nil

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

Benchmark Index[#]

30% CNX Nifty Index (+) 55% CRISIL Composite Bond Fund Index (+) 15% CRISIL Gold Index

SIP

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

Monthly: Minimum SIP period - 6 months

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

Quarterly: Minimum SIP period - 2 quarters

STP

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

Minimum STP period - 6 months

SWP

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

Minimum SWP period - 6 months

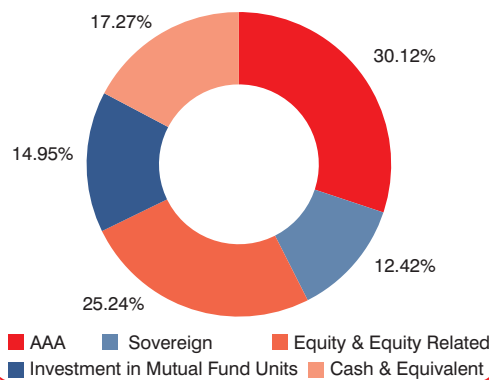
Portfolio

Company/ Issuer	Rating/ Industry	% to Net Assets	Company/ Issuer	Rating/ Industry	% to Net Assets
EQUITY & EQUITY RELATED		25.24	BONDS & NCDs		30.12
Listed / awaiting listing on the stock exchanges					
ITC	Consumer Non Durables	3.81	Rural Electrification Corporation	CRISIL AAA	13.71
HDFC Bank	Banks	2.64	Power Finance Corporation	CRISIL AAA	13.65
Infosys	Software	2.13	Small Industries Development	CRISIL AAA	2.76
Larsen & Toubro	Construction Project	2.06	Bank of India		
Nestle India	Consumer Non Durables	1.91	Investment in Mutual Fund Units		14.95
Sun Pharmaceuticals Industries	Pharmaceuticals	1.81	Goldman Sachs Gold ETF	-	14.95
ICICI Bank	Banks	1.71	CBLO / Reverse Repo Investments/Cash & Cash Equivalents		17.27
Reliance Industries	Petroleum Products	1.59	Grand Total		100.00
Piramal Enterprises	Pharmaceuticals	1.53			
Wabco India	Auto Ancillaries	1.35			
Jagran Prakashan	Media & Entertainment	1.19			
Dr. Reddy's Laboratories	Pharmaceuticals	1.02			
Others~	Software	2.49			
CENTRAL GOVERNMENT SECURITIES		12.42			
7.16% CGL 2023	SOV	12.42			

~Equity stocks less than 1% to Net Assets

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

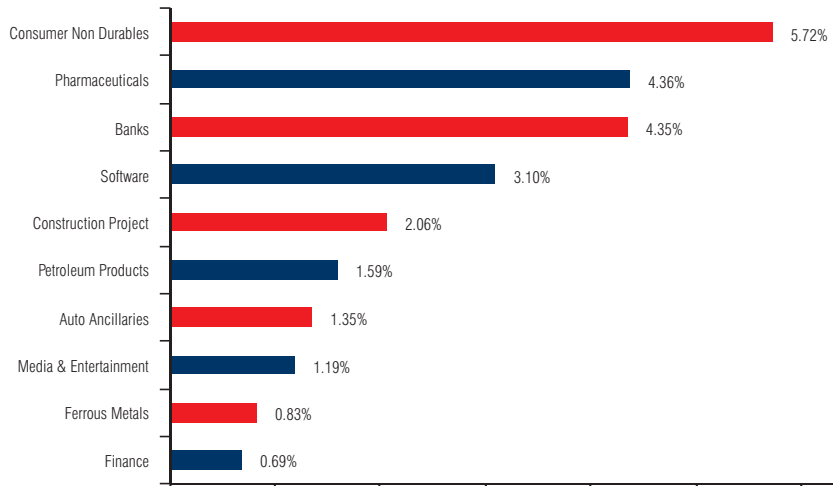
Composition by Assets/ Rating Class (%)



Quantitative Indicators

Average Maturity	4.15 Years
Modified Duration	2.84 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 30 September 2013)

Growth Option	: ₹ 10.7817	Direct Plan - Growth Option	: ₹ 10.8275
Dividend Option	: ₹ 10.7817	Direct Plan - Dividend Option	: ₹ 10.8275

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Scheme Performance as on September 30, 2013

Period [@]	Union KBC Asset Allocation Fund - Moderate Plan (Growth)		Scheme Benchmark (30% CNX Nifty Index + 55% CRISIL Composite Bond Fund Index + 15% CRISIL Gold Index)		Additional Benchmark [§]	
	Returns	Value (INR) ^	Returns	Value (INR) ^	Returns	Value (INR)
Sep 30, 2012 - Sep 30, 2013**	3.30%	10,330	1.89%	10,189	N.A.	
Since Inception (June 25, 2012) (CAGR)	6.13%	10,782	6.13%	10,783	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 only. Since Direct Plan which was introduced from January 01, 2013 has been in existence for less than 1 year as on September 30, 2013, returns for the Direct Plan - Growth Option 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.

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

** Absolute Returns

§ Not Applicable as this is a hybrid scheme

@ 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 Details' on Page No. 19 in this document.

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This product is suitable for investors who are seeking*:

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

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

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

Investment Objective

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

Fund Details

Co-fund Managers

Ashish Ranawade

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

Parijat Agrawal

Over 17 years of experience in Fund Management. Managing this scheme since inception.

Indicative Investment Horizon

Long Term

Inception Date (Date of initial allotment)

24 December 2012

Average AUM for the quarter ended September 30, 2013

₹ 41.79 crores

Expense Ratio

Direct Plan : 1.57% YTD

Other than Direct Plan : 2.41% YTD

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

Plans (across a common portfolio)

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

Options (under each of the above Plans)

Growth & Dividend with Reinvestment, Payout and Sweep Facility

Default Option/ Facility

Option: Growth

Facility under Dividend Option: Dividend Reinvestment.

Application Amount

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

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

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

Load Structure

Entry Load: Nil

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

Benchmark Index[#]

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

SIP

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

Monthly: Minimum SIP period - 6 months

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

Quarterly: Minimum SIP period - 2 quarters

STP

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

Minimum STP period - 6 months

SWP

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

Minimum SWP period - 6 months

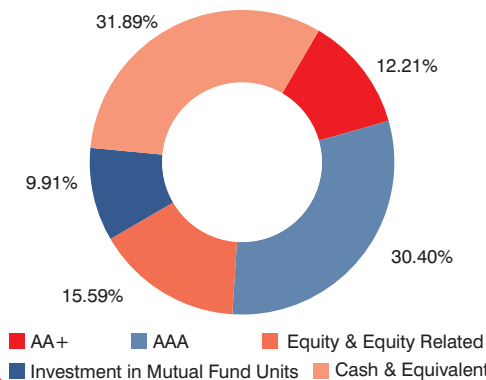
Portfolio

Company/ Issuer	Rating/ Industry	% to Net Assets	Company/ Issuer	Rating/ Industry	% to Net Assets
EQUITY & EQUITY RELATED			Investment in Mutual Fund Units		
Listed / awaiting listing on the stock exchanges			Goldman Sachs Gold ETF	-	9.91
ITC	Consumer Non Durables	2.31	CBLO / Reverse Repo Investments/Cash & Cash Equivalents		
Infosys	Software	1.82			
Larsen & Toubro	Construction Project	1.62	Grand Total		
HDFC Bank	Banks	1.61	100.00		
Oil & Natural Gas Corporation	Oil	1.32			
ICICI Bank	Banks	1.15			
Reliance Industries	Petroleum Products	1.06			
Others~		4.70			
BONDS & NCDs			42.61		
Listed / awaiting listing on the stock exchanges					
Power Grid Corporation	CRISIL AAA	12.36			
Hindalco Industries	CRISIL AA+	12.21			
Rural Electrification Corporation	CRISIL AAA	11.89			
Power Finance Corporation	ICRA AAA	6.15			

~Equity stocks less than 1% to Net Assets

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

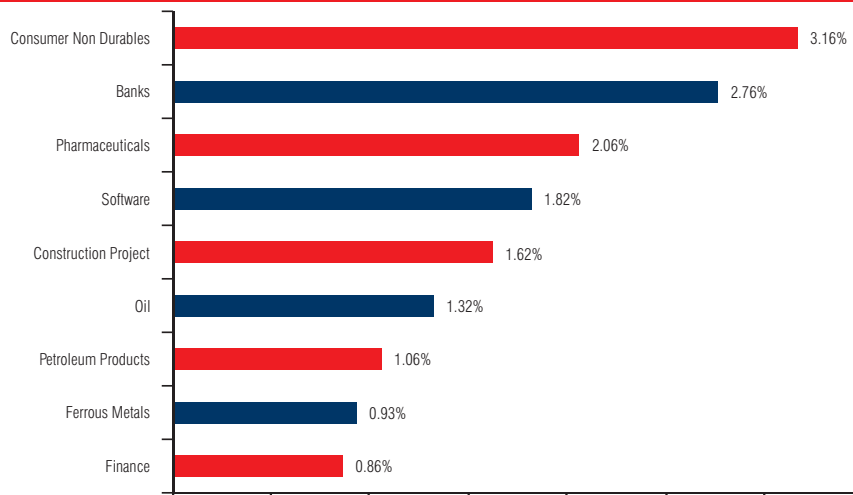
Composition by Assets/ Rating Class (%)



Quantitative Indicators

Average Maturity	3.86 Years
Modified Duration	2.27 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 (BLUE) investors understand that their principal will be at low risk

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

represented as:

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

NAV ₹ per unit (As on 30 September 2013)

Growth Option	: ₹ 9.7627	Direct Plan - Growth Option	: ₹ 9.8103
Dividend Option	: ₹ 9.7627	Direct Plan - Dividend Option	: ₹ 9.8103

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

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

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

Performance of Close-ended Schemes



Union KBC

**CAPITAL PROTECTION
ORIENTED FUND - SERIES 1**

(A Close-ended Capital Protection Oriented Scheme)

(Maturity: 3 years from date of allotment)




RATED AS - [ICRA]AAAmfs(SO) by ICRA*

This product is suitable for investors who are seeking*:

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

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

Note: Risk is represented as:

-  (BLUE) investors understand that their principal will be at low risk  (BROWN) investors understand that their principal will be at high risk
 (YELLOW) investors understand that their principal will be at medium risk

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

Scheme Performance as on September 30, 2013

Period [@]	Union KBC Capital Protection Oriented Fund - Series 1 (Growth)		Scheme Benchmark CRISIL MIP Blended Fund Index		Additional Benchmark [§]	
	Returns	Value (INR) ^	Returns	Value (INR) ^	Returns	Value (INR)
Sep 30, 2012 - Sep 30, 2013**	2.50%	10,250	3.22%	10,322	N.A.	
Since Inception (Sep 25, 2012) (CAGR)	2.47%	10,250	3.35%	10,340	N.A.	

Past performance may or may not be sustained in future.

Returns shown above are for Union KBC Capital Protection Oriented Fund - Series 1 - 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.

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.

ICRA DISCLAIMER: ICRA vide its letter Ref No. 2012-13/MUM/105 dated April 27, 2012 has conditionally ^{##} rated this Scheme as "[ICRA]AAAmfs(SO)!" (pronounced as ICRA triple A m f s Structured Obligation). The rating indicates highest degree of safety regarding timely receipt of payments from the investments that the Scheme has made. The conditional rating is subject to the Scheme receiving the regulatory approvals and fulfilment of all conditions specified in the portfolio structure. The ratings should, however, not be construed as an indication of expected returns, prospective performance of the Mutual Fund Scheme, NAV or of volatility in its returns. ICRA reserves the right to suspend, withdraw or revise the above rating at any time on the basis of new information or unavailability of information or such other circumstances, which ICRA believes, may have an impact on the rating assigned to the Scheme. The rating, as aforesaid, however, should not be treated as a recommendation to buy, sell or hold the units issued by the Scheme. The rating is restricted to Union KBC Capital Protection Oriented Fund - Series 1 only. ICRA does not assume any responsibility on its part, for any liability, that may arise consequent to the AMC/ Mutual Fund not complying with any guidelines or directives issued by SEBI or any other mutual fund regulatory body.

NOTE: It may be noted that ICRA vide its letter No. 2012-13/MUM/847 dated October 22, 2012 and letter No. 2013-14/MUM/205 dated May 22, 2013 has reaffirmed the above credit rating as "[ICRA]AAAmfs(SO)" (pronounced as ICRA triple A m f s Structured Obligation) for Union KBC Capital Protection Oriented Fund - Series 1.

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

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Fund Manager - wise Scheme Details



Sr. No	Schemes managed by Mr Ashish Ranawade	For Performance data refer page no.
1.	Union KBC Equity Fund	5
2.	Union KBC Tax Saver Scheme	7
3.	Union KBC Asset Allocation Fund - Moderate Plan*	15
4.	Union KBC Capital Protection Oriented Fund - Series 1 (Equity Portion)	18

* Scheme co-managed by Mr. Parijat Agrawal

Sr. No	Schemes managed by Mr Devesh Thacker	For Performance data refer page no.
1.	Union KBC Liquid Fund	9
2.	Union KBC Ultra Short Term Debt Fund	13

Sr. No	Schemes managed by Mr Parijat Agrawal	For Performance data refer page no.
1.	Union KBC Dynamic Bond Fund	11
2.	Union KBC Asset Allocation Fund - Moderate Plan*	15
3.	Union KBC Capital Protection Oriented Fund - Series 1 (Debt Portion)	18

* Scheme co-managed by Mr Ashish Ranawade

For the schemes in existence for less than a year, the past performance details have not been provided and hence, have not been included in the above list of Schemes.