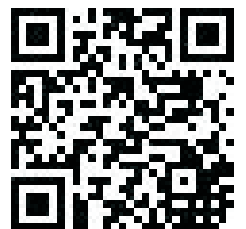




Funds
Inscope

Scan QR Code with your
Mobile and learn more.

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



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

Capital Market Review:

- The Indian Equity Market experienced high volatility during the month of September 2015. The CNX Nifty Index hit a low and high of 7539 and 8055 respectively and closed slightly lower at 7949, negative 0.28% as compared to the closing in the month of August 2015.
- Global investors remained risk averse, even though the US Federal Open Market Committee (FOMC) refrained from raising interest rates in its meeting held on 16th and 17th September 2015, on the back of the Chinese slowdown and falling commodity prices and despite select announcements on monetary and fiscal stimuli in Asian economies to boost flagging growth.
- S&P downgrading Brazil's sovereign rating to junk status further impacted the global sentiments negatively, adding reason for global investors to stay cautious.
- The Monsoon continued to be in deficit with the cumulative rainfall deficit increasing to 14% below the Long Period Average (LPA) for this season. The reservoir levels are also at 60% of the total storage capacity and 77% of storage levels of last 10 years average. The Kharif crop acreage is nearly flat. Two successive deficit Monsoons will impact the rural economy.
- Wholesale Price Index (WPI) for August 2015 came in at -4.95% Year on Year (YoY), lower compared to July 2015 reading of -4.05% YoY. The decline in WPI was primarily led by fuel & power indices.
- Consumer Price Index (CPI) for August 2015 came in at 3.66% YoY, lower as compared to the downward revised reading of 3.69% YoY for July 2015. The CPI reading for July 2015 was revised from 3.8% YoY to 3.69% YoY.
- Index of Industrial Production (IIP) for the month of July 2015 came in at 4.2% YoY, lower as compared to the June 2015 output of 4.4% YoY. The June 2015 IIP reading was revised upward to 4.4% YoY from earlier reported reading of 3.8% YoY.
- In the bi-monthly policy review meeting held on 29th September 2015, Reserve Bank of India (RBI) positively surprised the markets by reducing the Repo Rate to 6.75% from earlier 7.25%, a reduction by 50 basis points. The RBI maintained the Cash Reserve Ratio (CRR) and Statutory Liquidity Ratio (SLR) at 4% and 21.5% of Net Demand and Time Liabilities (NDTL) respectively.

Performance of various indices as of end September 2015 (in %)

Index	1 Month	3 Month	6 Month	1 Year
CNX Nifty	-0.28	-5.01	-6.38	-0.20
CNX Midcap Index	-0.57	-0.19	-0.13	13.72
CNX Smallcap Index	1.28	-1.70	-6.93	5.87
CNX 500 Equity Index	-0.35	-3.64	-4.76	3.59
CNX Defty Index	0.57	-7.89	-10.82	-6.47
CNX Nifty Junior	-2.42	-1.09	0.86	15.33
CNX IT Index	3.67	9.01	-0.42	6.45
CNX Bank Index	0.41	-5.90	-5.44	11.85
CNX 100	-0.63	-4.42	-5.30	2.05
CNX Realty	11.03	-0.99	-17.12	-11.66
CNX Infrastructure	-4.31	-13.19	-13.06	-6.48
CNX Energy Index	-0.06	-14.08	-7.54	-17.62
CNX FMCG Index	-0.77	-0.99	0.39	0.41
CNX Pharma Index	-2.23	5.87	0.58	19.10

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.

- RBI's decision to reduce policy rates was based on: (1) abating of inflationary pressures, (2) the fact that the deficit monsoon has not impacted food inflation materially; and (3) US Federal Reserve policy decision, which delayed the rate hike on Emerging Markets' growth concerns.
- The RBI reduced the Gross Domestic Product (GDP) growth expectation for the Financial Year (FY) 2015-2016 by 20 bps to 7.4% YoY. CPI inflation forecast for January 2016 was also reduced by 20 bps to 5.8% YoY.
- Crude oil prices continued to show volatility during September 2015, as it traded in the range of US\$ 53.47 to US\$ 45.98 per barrel. Crude oil closed at US\$ 48.44 per barrel at the end of September 2015, lower as compared to the August 2015 reading of US\$ 53.12 per barrel. Gold also continued to be volatile during September 2015 and closed lower at US\$ 1115 per ounce as compared to US\$ 1134 per ounce at the end of August 2015.
- Foreign Portfolio Investors (FPIs) sold Indian equities to the tune of ₹ 6,475 crores during September 2015, while Domestic Institutional Investors (DIIs) were buyers to the tune of ₹ 10,273 crores during September 2015.
- Indian Rupee appreciated to ₹ 65.47 per US\$ as compared to ₹ 66.42 per US\$ at the end of August 2015.
- The trade deficit during August 2015 was estimated at US\$12.5bn which was 16.82% higher than the deficit of US\$10.7bn during August 2014.
 - Exports during the month were valued at US\$21.27bn which was 20.7% lower than the level of US\$26.80bn during August 2014.
 - Imports during the month were valued at US\$33.74bn which was 10% lower than the level of imports valued at US\$37.47bn during August 2014.
 - Oil imports during the month were valued at US\$7.4bn which was 42.5% lower than oil imports valued at US\$12.8bn during August 2014.
 - Non-oil imports during the month were estimated at US\$26.4bn which was 7% higher than non-oil imports of US\$24.7bn during August 2014.

(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

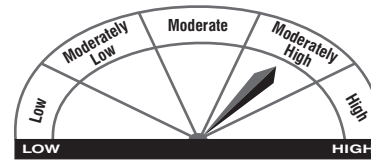
(An Open-Ended Equity Scheme)

Factsheet as on September 30, 2015

This product is suitable for investors who are seeking*:

- Long Term Capital Appreciation
- Investment predominantly in Equity and Equity related portfolio

Riskometer



Investors understand that their principal will be at moderately high risk



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

Fund Details

Fund Manager

Ashish Ranawade

Over 21 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 month ended September 30, 2015

₹ 127.13 crore

AUM as on September 30, 2015

₹ 132.43 crore

Expense Ratio

Direct Plan : 2.11%

Other than Direct Plan : 3.10%

Total Expense Ratio: Weighted Average i.e. Total Expense of the month/Average Assets/ Number of days in month*Days in a year*100. The AMC reserves the right to change the expense ratio within the limits prescribed in the SID. The above figure includes service tax on management fees.

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 (For disclaimers refer overleaf)

Systematic Investment Plan (SIP)

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

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

Systematic Transfer Plan (STP)

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

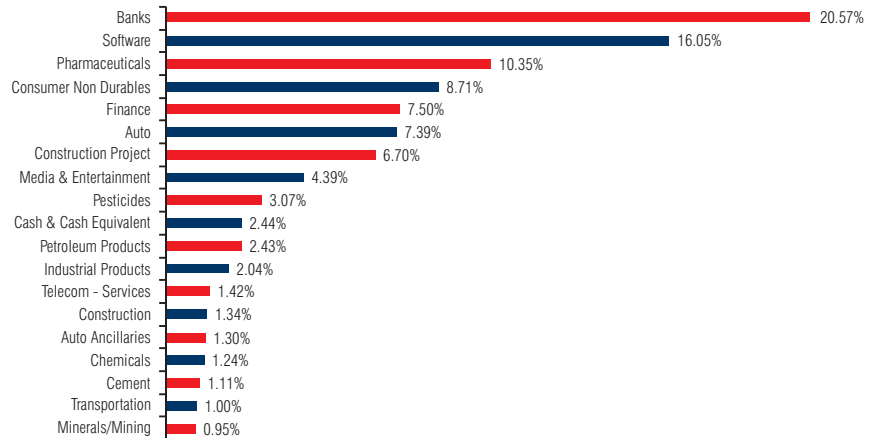
Systematic Withdrawal Plan (SWP)

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

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.

Industry Classification



Portfolio

Company/ Issuer	Rating/ Industry	% to Net Assets	Company/ Issuer	Rating/ Industry	% to Net Assets
EQUITY & EQUITY RELATED		97.56			
Listed / awaiting listing on the stock exchanges					
Larsen & Toubro Ltd.	Construction Project	5.45	Eicher Motors Ltd.	Auto	2.02
Infosys Ltd.	Software	5.26	ITC Ltd.	Consumer Non Durables	1.96
State Bank of India	Banks	4.93	IPCA Laboratories Ltd.	Pharmaceuticals	1.85
HDFC Bank Ltd.	Banks	4.84	Axis Bank Ltd.	Banks	1.78
ICICI Bank Ltd.	Banks	4.59	Tata Consultancy Services Ltd.	Software	1.76
Lupin Ltd.	Pharmaceuticals	3.58	Bajaj Corp Ltd.	Consumer Non Durables	1.66
IDFC Ltd.	Finance	3.51	Indian Bank	Banks	1.48
HCL Technologies Ltd.	Software	3.15	Navneet Education Ltd.	Media & Entertainment	1.46
Bayer Cropscience Ltd.	Pesticides	3.07	Mahindra & Mahindra Financial Services Ltd.	Finance	1.43
IndusInd Bank Ltd.	Banks	2.95	Tata Communications Ltd.	Telecom - Services	1.42
TV18 Broadcast Ltd.	Media & Entertainment	2.93	Tata Global Beverages Ltd.	Consumer Non Durables	1.40
Bajaj Auto Ltd.	Auto	2.76	The Phoenix Mills Ltd.	Construction	1.34
Mahindra & Mahindra Ltd.	Auto	2.61	Motherhood Sumi Systems Ltd.	Auto Ancillaries	1.30
Wipro Ltd.	Software	2.60	Asian Paints Ltd.	Consumer Non Durables	1.27
Housing Development Finance Corporation Ltd.	Finance	2.56	Sadbhav Engineering Ltd.	Construction Project	1.25
Sun Pharmaceuticals Industries Ltd.	Pharmaceuticals	2.56	Pidilite Industries Ltd.	Chemicals	1.24
Mangalore Refinery And Petrochemicals Ltd.	Petroleum Products	2.43	Ultratech Cement Ltd.	Cement	1.11
Nestle India Ltd.	Consumer Non Durables	2.42	IL&FS Transportation Networks Ltd.	Transportation	1.00
Cadila Healthcare Ltd.	Pharmaceuticals	2.36	Mphasis Ltd.	Software	0.99
Persistent Systems Ltd.	Software	2.29	Gujarat Mineral Development Corporation Ltd.	Minerals/Mining	0.95
Sintex Industries Ltd.	Industrial Products	2.04	CBLO/ Reverse Repo Investments/ Cash & Cash Equivalents		2.44
			Grand Total		100.00

Dividend History ^ ^ ^

Record Date	Face Value (₹) / unit	NAV (₹) / unit	Dividend (₹) / unit
25 August 2014	10	14.80	1.00

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

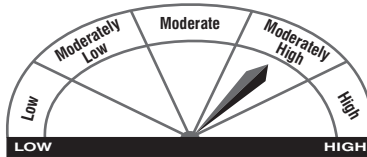
Quantitative Indicators - Growth Option

Std. Deviation	Sharpe Ratio	Portfolio Beta	Portfolio Turnover Ratio ^{sss}
15.34%	0.44	0.91	0.24 times

Risk Free Rate based on the overnight Mumbai Inter-Bank Offer Rate (MIBOR) as on September 30, 2015: 7.04%.

^{sss} Lower of sales or purchases divided by average AUM for last rolling 12 months.

The above Quantitative Indicators have not been provided for Direct Plan - Growth Option as the Plan has not completed 3 years.

This product is suitable for investors who are seeking*:	Riskometer
<ul style="list-style-type: none"> Long Term Capital Appreciation Investment predominantly in Equity and Equity related portfolio 	 <p>Investors understand that their principal will be at moderately high risk</p>

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

NAV ₹ per unit (As on September 30, 2015)

Growth Option	: ₹ 15.16	Direct Plan - Growth Option	: ₹ 15.46
Dividend Option	: ₹ 14.13	Direct Plan - Dividend Option	: ₹ 15.46

Scheme Performance for Growth Option as on September 30, 2015

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) [^]
September 30, 2014 - September 30, 2015**	1.95%	10,195	0.77%	10,077	-1.79%	9,821
September 30, 2013 - September 30, 2014**	44.37%	14,437	40.05%	14,005	37.41%	13,741
September 30, 2012 - September 30, 2013**	0.10%	10,010	0.39%	10,039	3.29%	10,329
Since Inception (Jun 10, 2011) (CAGR)	10.14%	15,160	9.05%	14,523	8.68%	14,317

Scheme Performance for Direct Plan - Growth Option as on September 30, 2015

Period [®]	Union KBC Equity Fund (Direct Plan - Growth)		Scheme Benchmark (S&P BSE 100 Index) ^{®®}		Additional Benchmark [§] (S&P BSE Sensex)	
	Returns	Value (INR) [^]	Returns	Value (INR) [^]	Returns	Value (INR) [^]
September 30, 2014 - September 30, 2015**	2.79%	10,279	0.77%	10,077	-1.79%	9,821
September 30, 2013 - September 30, 2014**	45.31%	14,531	40.05%	14,005	37.41%	13,741
Since Inception (Jan 01, 2013) (CAGR)	13.61%	14,197	11.24%	13,397	11.12%	13,357

SIP Returns if you had invested ₹ 10,000 every month ^{§§§§}

	Period [®]			
	1 Year	2 Years	3 Years	Since Inception
Total Amount invested (₹)	1,20,000	2,40,000	3,60,000	5,10,000
Total Value as on 30th September 2015 (₹)	1,13,672	2,61,936	4,35,117	6,78,668
Scheme Returns (%) - Growth Option	-9.56%	8.63%	12.68%	13.45%
S&P BSE 100 Index (₹) ^{®®}	1,14,171	2,59,197	4,26,507	6,60,334
S&P BSE 100 Index (%) ^{®®}	-8.82%	7.57%	11.30%	12.14%
S&P BSE Sensex Index (₹) [§]	1,12,852	2,53,134	4,16,791	6,45,927
S&P BSE Sensex Index (%) [§]	-10.78%	5.20%	9.73%	11.08%

Past performance may or may not be sustained in future.

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

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

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

**Absolute Returns

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

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

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

^{§§§§} Monthly SIP amount is assumed to be ₹ 10,000. SIP date is assumed as the last working day of the month.

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

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

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

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

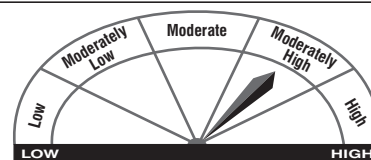
Copy of all Scheme related documents along with the application form can be obtained from any of our AMC offices/ Customer Service Centres/ distributors as well as from our website www.unionkbcmf.com.

Union KBC
TAX SAVER SCHEME
 (An Open-ended Equity Linked Savings Scheme with a lock in period of 3 Years)
 Factsheet as on September 30, 2015

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

Riskometer



Investors understand that their principal will be at moderately high risk



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

Fund Details

Fund Manager

Ashish Ranawade

Over 21 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 month ended September 30, 2015

₹ 78.15 crore

AUM as on September 30, 2015

₹ 80.41 crore

Expense Ratio

Direct Plan : 2.45%

Other than Direct Plan : 3.22%

Total Expense Ratio: Weighted Average i.e. Total Expense of the month/Average Assets/ Number of days in month*Days in a year*100. The AMC reserves the right to change the expense ratio within the limits prescribed in the SID. The above figure includes service tax on management fees.

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 Payout Facility

Default Option

Option: Growth

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 (For disclaimers refer overleaf)

Systematic Investment Plan (SIP)

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

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

Systematic Transfer Plan (STP)

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

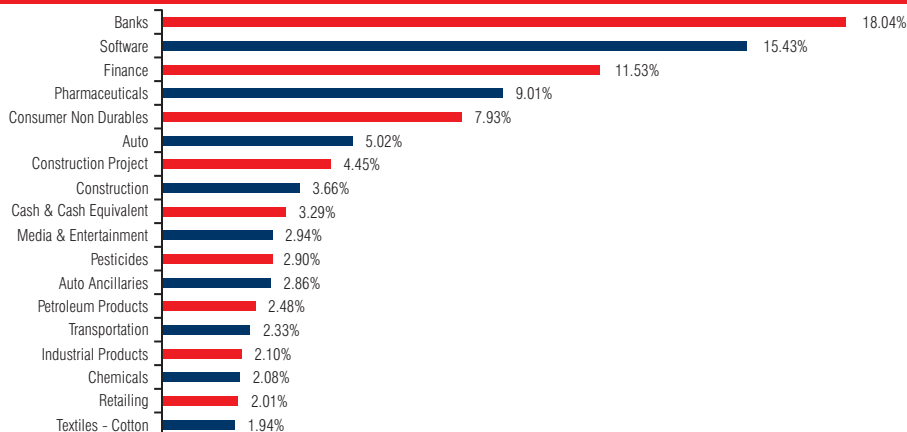
Systematic Withdrawal Plan (SWP)

Minimum installment size ₹ 500; Minimum period: 6 months

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.

Industry Classification



Portfolio

Company/ Issuer	Rating/ Industry	% to Net Assets	Company/ Issuer	Rating/ Industry	% to Net Assets
EQUITY & EQUITY RELATED Listed / awaiting listing on the stock exchanges			96.71		
HDFC Bank Ltd.	Banks	6.51	Trent Ltd.	Retailing	2.01
Infosys Ltd.	Software	5.17	Kansai Nerolac Paints Ltd.	Consumer Non Durables	1.95
State Bank of India	Banks	4.85	Indo Count Industries Ltd.	Textiles - Cotton	1.94
Larsen & Toubro Ltd.	Construction Project	4.45	Sun Pharmaceuticals Industries Ltd.	Pharmaceuticals	1.93
IDFC Ltd.	Finance	3.73	Tata Consultancy Services Ltd.	Software	1.88
Axis Bank Ltd.	Banks	3.70	Indoco Remedies Ltd.	Pharmaceuticals	1.88
HCL Technologies Ltd.	Software	3.46	Bajaj Corp Ltd.	Consumer Non Durables	1.75
LIC Housing Finance Ltd.	Finance	3.22	Nestle India Ltd.	Consumer Non Durables	1.66
TV18 Broadcast Ltd.	Media & Entertainment	2.94	DCB Bank Ltd.	Banks	1.60
Bayer Cropscience Ltd.	Pesticides	2.90	Indian Bank	Banks	1.38
WABCO India Ltd.	Auto Ancillaries	2.86	IL&FS Transportation Networks Ltd.	Transportation	1.37
Alembic Pharmaceuticals Ltd.	Pharmaceuticals	2.81	Mahindra & Mahindra Financial Services Ltd.	Finance	1.31
Mahindra & Mahindra Ltd.	Auto	2.70	Emami Ltd.	Consumer Non Durables	1.29
ITD Cementation India Ltd.	Construction	2.57	VST Industries Ltd.	Consumer Non Durables	1.28
Wipro Ltd.	Software	2.53	Manappuram Finance Ltd.	Finance	1.20
Mangalore Refinery And Petrochemicals Ltd.	Petroleum Products	2.48	The Phoenix Mills Ltd.	Construction	1.09
IPCA Laboratories Ltd.	Pharmaceuticals	2.39	Deepak Nitrite Ltd.	Chemicals	1.06
Persistent Systems Ltd.	Software	2.34	Pidlite Industries Ltd.	Chemicals	1.02
Eicher Motors Ltd.	Auto	2.32	Gujarat Pipavav Port Ltd.	Transportation	0.96
Sintex Industries Ltd.	Industrial Products	2.10	CBLO/ Reverse Repo Investments/ Cash & Cash Equivalents		3.29
Housing Development Finance Corporation Ltd.	Finance	2.07	Grand Total		100.00

Dividend History ^ ^ ^

Record Date	Face Value (₹) / unit	NAV (₹) / unit	Dividend (₹) / unit
06 February 2013	10	13.14	1.00
27 January 2014	10	12.73	0.90
12 January 2015	10	17.61	1.50

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

Quantitative Indicators - Growth Option

Std. Deviation	Sharpe Ratio	Portfolio Beta	Portfolio Turnover Ratio ^{sss}
14.56%	0.74	0.88	0.50 times

Risk Free Rate based on the overnight Mumbai Inter-Bank Offer Rate (MIBOR) as on September 30, 2015: 7.04%.

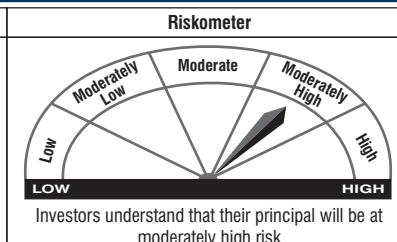
^{sss}Lower of sales or purchases divided by average AUM for last rolling 12 months.

The above Quantitative Indicators have not been provided for Direct Plan - Growth Option as the Plan has not completed 3 years.

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, 2015

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



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

NAV ₹ per unit (As on September 30, 2015)

Growth Option	: ₹ 19.98	Direct Plan - Growth Option	: ₹ 20.15
Dividend Option	: ₹ 15.68	Direct Plan - Dividend Option	: ₹ 20.15

Scheme Performance for Growth Option as on September 30, 2015

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) ^
September 30, 2014 - September 30, 2015**	7.77%	10,777	0.77%	10,077	-1.79%	9,821
September 30, 2013 - September 30, 2014**	45.75%	14,575	40.05%	14,005	37.41%	13,741
September 30, 2012 - September 30, 2013**	4.18%	10,418	0.39%	10,039	3.29%	10,329
Since Inception (Dec 23, 2011) (CAGR)	20.14%	19,980	15.53%	17,242	14.41%	16,618

Scheme Performance for Direct Plan - Growth Option as on September 30, 2015

Period [®]	Union KBC Tax Saver Scheme (Direct Plan - Growth)		Scheme Benchmark (S&P BSE 100 Index) ^{®®}		Additional Benchmark [§] (S&P BSE Sensex)	
	Returns	Value (INR) ^	Returns	Value (INR) ^	Returns	Value (INR) ^
September 30, 2014 - September 30, 2015**	8.39%	10,839	0.77%	10,077	-1.79%	9,821
September 30, 2013 - September 30, 2014**	45.92%	14,592	40.05%	14,005	37.41%	13,741
Since Inception (Jan 01, 2013) (CAGR)	16.88%	15,347	11.24%	13,397	11.12%	13,357

SIP Returns if you had invested ₹ 10,000 every month^{§§§§}

	Period [®]			
	1 Year	2 Years	3 Years	Since Inception
Total Amount invested (₹)	1,20,000	2,40,000	3,60,000	4,50,000
Total Value as on 30th September 2015 (₹)	1,17,217	2,76,723	4,64,135	6,28,081
Scheme Returns (%) - Growth Option	-4.24%	14.30%	17.18%	18.00%
S&P BSE 100 Index (₹) ^{®®}	1,14,171	2,59,197	4,26,507	5,67,542
S&P BSE 100 Index (%) ^{®®}	-8.82%	7.57%	11.30%	12.39%
S&P BSE Sensex Index (₹) [§]	1,12,852	2,53,134	4,16,791	5,55,102
S&P BSE Sensex Index (%) [§]	-10.78%	5.20%	9.73%	11.18%

Past performance may or may not be sustained in future.

Returns shown above are for Union KBC Tax Saver Scheme - Growth Option and Union KBC Tax Saver Scheme - Direct Plan - Growth Option only.

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

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

**Absolute Returns

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

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

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

§§§§ Monthly SIP amount is assumed to be ₹ 10,000. SIP date is assumed as the last working day of the month.

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

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

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

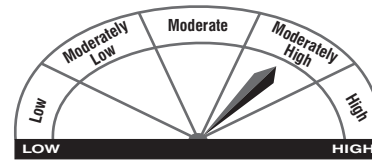
Statutory Details: Constitution: Union KBC Mutual Fund has been set up as a Trust under the Indian Trusts Act, 1882; **Settlers / Sponsors:** Union Bank of India and KBC Participations Renta, a 100% subsidiary of KBC Asset Management NV; **Trustee:** Union KBC Trustee Company Private Limited [Corporate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

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

This product is suitable for investors who are seeking*:

- Long Term Capital Appreciation
- Investment predominantly in Equity and Equity related portfolio of small and mid-sized companies

Riskometer



Investors understand that their principal will be at moderately high risk

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

Fund Details

Fund Manager

Ashish Ranawade

Over 21 years of experience in investments. Managing this scheme since inception.

Indicative Investment Horizon

Long Term

Inception Date (Date of initial allotment)

10 June 2014

Average AUM for the month ended September 30, 2015

₹91.96 crore

AUM as on September 30, 2015

₹101.79 crore

Expense Ratio

Direct Plan : 2.01%

Regular Plan : 3.15%

Total Expense Ratio: Weighted Average i.e. Total Expense of the month/Average Assets/ Number of days in month*Days in a year*100. The AMC reserves the right to change the expense ratio within the limits prescribed in the SID. The above figure includes service tax on management fees.

Plans (across a common portfolio)

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

Options (under each of the above Plans)

- Growth • Dividend with Reinvestment, Payout and Sweep Facility

Default Option/ Facility

Option: Growth

Facility under Dividend Option: Dividend Reinvestment

Application Amount

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

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

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

Load Structure

Entry Load: Nil

Exit Load:

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

Benchmark Index[®]

CNX Smallcap Index (w.e.f. September 30, 2015) (For disclaimers refer overleaf)

Systematic Investment Plan (SIP)

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

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

Systematic Transfer Plan (STP)

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

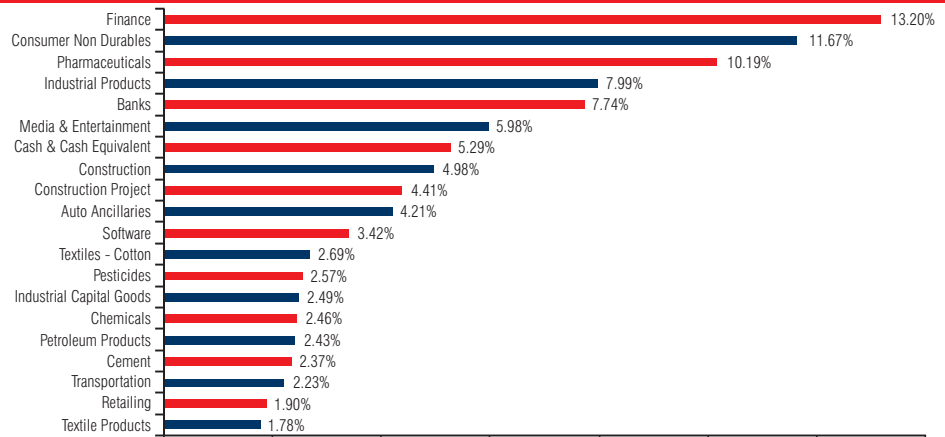
Systematic Withdrawal Plan (SWP)

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

Investment Objective

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

Industry Classification



Portfolio

Company/ Issuer	Rating/ Industry	% to Net Assets	Company/ Issuer	Rating/ Industry	% to Net Assets
EQUITY & EQUITY RELATED			94.71		
Listed / awaiting listing on the stock exchanges					
DCB Bank Ltd.	Banks	3.47	Supreme Industries Ltd.	Industrial Products	1.72
The Federal Bank Ltd.	Banks	3.14	Agro Tech Foods Ltd.	Consumer Non Durables	1.57
Bajaj Finance Ltd.	Finance	3.13	Navneet Education Ltd.	Media & Entertainment	1.56
Alembic Pharmaceuticals Ltd.	Pharmaceuticals	2.96	D.B. Corp Ltd.	Media & Entertainment	1.55
Sintex Industries Ltd.	Industrial Products	2.90	Elecon Engineering Company Ltd.	Industrial Capital Goods	1.48
Indoco Remedies Ltd.	Pharmaceuticals	2.84	Suprajit Engineering Ltd.	Auto Ancillaries	1.48
Bajaj Corp Ltd.	Consumer Non Durables	2.79	Bayer Cropscience Ltd.	Pesticides	1.48
IDFC Ltd.	Finance	2.77	Godrej Industries Ltd.	Consumer Non Durables	1.43
Kansai Nerolac Paints Ltd.	Consumer Non Durables	2.77	Mphasis Ltd.	Software	1.39
WABCO India Ltd.	Auto Ancillaries	2.73	VST Industries Ltd.	Consumer Non Durables	1.35
Indo Count Industries Ltd.	Textiles - Cotton	2.69	The Phoenix Mills Ltd.	Construction	1.32
ITD Cementation India Ltd.	Construction	2.56	Kitex Garments Ltd.	Textile Products	1.25
Mangalore Refinery And Petrochemicals Ltd.	Petroleum Products	2.43	Deepak Nitrite Ltd.	Chemicals	1.23
KEC International Ltd.	Construction Project	2.30	Pidilite Industries Ltd.	Chemicals	1.23
Strides Arcolab Ltd.	Pharmaceuticals	2.28	The Great Eastern Shipping Company Ltd.	Transportation	1.22
Mahindra CIE Automotive Ltd.	Industrial Products	2.26	JK Lakshmi Cement Ltd.	Cement	1.19
Mahindra & Mahindra Financial Services Ltd.	Finance	2.26	Sanghi Industries Ltd.	Cement	1.18
Credit Analysis And Research Ltd.	Finance	2.21	Repro India Ltd.	Media & Entertainment	1.14
IPCA Laboratories Ltd.	Pharmaceuticals	2.11	Indian Bank	Banks	1.13
Volta Ltd.	Construction Project	2.11	IFGL Refractories Ltd.	Industrial Products	1.11
Persistent Systems Ltd.	Software	2.03	Oberoi Realty Ltd.	Construction	1.10
Trent Ltd.	Retailing	1.90	Dhanuka Agritech Ltd.	Pesticides	1.09
Repco Home Finance Ltd.	Finance	1.88	Action Construction Equipment Ltd.	Industrial Capital Goods	1.01
Tata Global Beverages Ltd.	Consumer Non Durables	1.76	IL&FS Transportation Networks Ltd.	Transportation	1.01
TV18 Broadcast Ltd.	Media & Entertainment	1.73	Manappuram Finance Ltd.	Finance	0.95
			Kewal Kiran Clothing Ltd.	Textile Products	0.53
			CBLO/ Reverse Repo Investments/ Cash & Cash Equivalents		5.29
			Grand Total		100.00

Note: Classification of investments in equity & equity related instruments on the basis of market capitalisation (as a % to Net Assets): Small and Mid-Cap 87.58%; Large-Cap 7.13%.

Union KBC

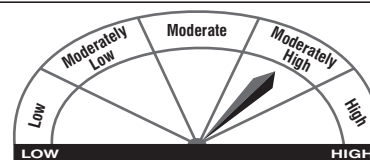
SMALL AND MIDCAP FUND (An Open-Ended Equity Scheme)

Factsheet as on September 30, 2015

This product is suitable for investors who are seeking*:

- Long Term Capital Appreciation
- Investment predominantly in Equity and Equity related portfolio of small and mid-sized companies

Riskometer



Investors understand that their principal will be at moderately high risk



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

NAV ₹ per unit (As on September 30, 2015)

Regular Plan - Growth Option	: ₹ 12.07	Direct Plan - Growth Option	: ₹ 12.18
Regular Plan - Dividend Option	: ₹ 12.07	Direct Plan - Dividend Option	: ₹ 12.18

Scheme Performance for Regular Plan - Growth Option as on September 30, 2015

Period [@]	Union KBC Small and Midcap Fund (Regular Plan - Growth)		Scheme Benchmark (CNX Smallcap Index) ^{@@@}		Additional Benchmark [§] (S&P BSE Sensex)	
	Returns	Value (INR) ^	Returns	Value (INR) ^	Returns	Value (INR) ^
September 30, 2014 - September 30, 2015**	11.35%	11,135	5.87%	10,587	-1.79%	9,821
Since Inception (Jun 10, 2014) (CAGR)	15.48%	12,070	-2.99%	9,611	1.70%	10,223

Scheme Performance for Direct Plan - Growth Option as on September 30, 2015

Period [@]	Union KBC Small and Midcap Fund (Direct Plan - Growth)		Scheme Benchmark (CNX Smallcap Index) ^{@@@}		Additional Benchmark [§] (S&P BSE Sensex)	
	Returns	Value (INR) ^	Returns	Value (INR) ^	Returns	Value (INR) ^
September 30, 2014 - September 30, 2015**	12.26%	11,226	5.87%	10,587	-1.79%	9,821
Since Inception (Jun 10, 2014) (CAGR)	16.29%	12,180	-2.99%	9,611	1.70%	10,223

SIP Returns if you had invested ₹ 10,000 every month^{ssss}

	Period [@]	
	1 Year	Since Inception
Total Amount invested (₹)	1,20,000	1,50,000
Total Value as on 30th September 2015 (₹)	1,20,049	1,55,148
Scheme Returns (%) - Growth Option	0.08%	5.15%
CNX Smallcap Index (₹) ^{@@@}	1,16,918	1,47,426
CNX Smallcap Index (%) ^{@@@}	-4.69%	-2.56%
S&P BSE Sensex Index (₹) [§]	1,12,852	1,43,063
S&P BSE Sensex Index (%) [§]	-10.78%	-6.88%

Past performance may or may not be sustained in future.

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

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

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

**Absolute Returns

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

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

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

ssss Monthly SIP amount is assumed to be ₹ 10,000. SIP date is assumed as the last working day of the month.

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

@@@Benchmark CNX Smallcap Index disclaimer: The "Product" offered by "the issuer" is not sponsored, endorsed, sold or promoted by India Index Services & Products Limited (IISL). IISL does not make any representation or warranty, express or implied (including warranties of merchantability or fitness for particular purpose or use) and disclaims all liability to the owners of "the Product" or any member of the public regarding the advisability of investing in securities generally or in the "the Product" linked to CNX Smallcap Index or particularly in the ability of the CNX Smallcap Index, to track general stock market performance in India. Please read the full Disclaimers in relation to the CNX Smallcap Index in the Scheme Information Document.

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

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

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

Union KBC LIQUID FUND

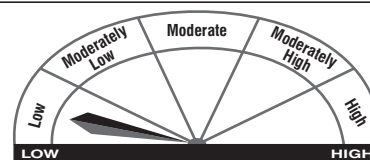
(An Open-Ended Liquid Scheme)

Factsheet as on September 30, 2015

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.

Riskometer



Investors understand that their principal will be at low risk



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

Fund Details

Fund Manager

Devesh Thacker

Over 16 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 month ended September 30, 2015

₹ 1,658.96 crore

AUM as on September 30, 2015

₹ 1,084.77 crore

Expense Ratio

Direct Plan : 0.15%

Other than Direct Plan : 0.27%

Total Expense Ratio: Weighted Average i.e. Total Expense of the month/Average Assets/ Number of days in month*Days in a year*100. The AMC reserves the right to change the expense ratio within the limits prescribed in the SID. The above figure includes service tax on management fees.

Plans (across a common portfolio)

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

Options (under each of the above Plans)

- Growth • Dividend with Reinvestment, Payout and Sweep Facility

Default Option/ Facility

Option: Growth

Facility under Dividend Option: Dividend Reinvestment with monthly Frequency

Application Amount

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

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

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

Load Structure

Entry Load: Nil

Exit Load: Nil

Benchmark Index

CRISIL Liquid Fund Index

Systematic Transfer Plan (STP)

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

Systematic Withdrawal Plan (SWP)

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

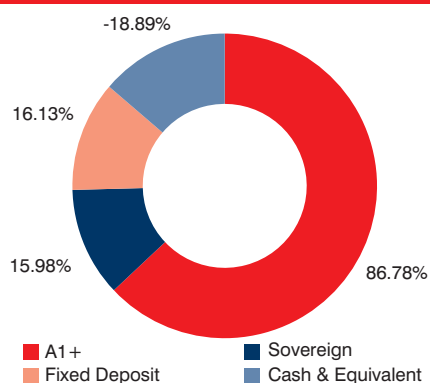
Investment Objective

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.

Portfolio

Name of Instrument	Rating/ Industry	% to Net Assets	Name of Instrument	Rating/ Industry	% to Net Assets
MONEY MARKET INSTRUMENT			Reliance Capital Ltd.	CRISIL A1 +	2.28
Certificate of Deposit (CD)		48.03	JM Financial Products Ltd.	[ICRA]A1 +	2.28
Corporation Bank	CRISIL A1 +	11.42	PTC India Financial Services Ltd.	CRISIL A1 +	2.28
Vijaya Bank	CARE A1 +	6.89	Housing Development Finance Corporation Ltd.	CRISIL A1 +	2.28
Indian Overseas Bank	[ICRA]A1 +	6.88	SREI Equipment Finance Ltd.	[ICRA]A1 +	2.28
Punjab & Sindh Bank	[ICRA]A1 +	6.85	Treasury Bill (T-BILL)		15.98
Axis Bank Ltd.	CRISIL A1 +	6.84	TBILL 91 DAY 2015	SOV	15.98
Oriental Bank of Commerce	CRISIL A1 +	4.58	Fixed Deposit (FD)		16.13
The South Indian Bank Ltd.	CARE A1 +	2.29	RBL Bank Ltd.	-	9.22
IDBI Bank Ltd.	CRISIL A1 +	2.28	The South Indian Bank Ltd.	-	6.91
Commercial Paper (CP)		38.75	CBLO/ Reverse Repo Investments /Cash & Cash Equivalents		(18.89)
Alkem Laboratories Ltd.	CRISIL A1 +	4.57	Grand Total		100.00
Indiabulls Housing Finance Ltd.	CRISIL A1 +	4.56			
Edelweiss Financial Services Ltd.	CRISIL A1 +	4.56			
Hero FinCorp Ltd.	CRISIL A1 +	4.56			
Aditya Birla Finance Ltd.	[ICRA]A1 +	4.55			
Shriram City Union Finance Ltd.	CARE A1 +	4.55			

Composition by Rating Class (%)



Quantitative Indicators

Average Maturity

59.40 Days

Modified Duration

51.64 Days

Portfolio Yield

7.53%

Dividend History ^ ^ ^ - Monthly Option

Record Date	Face Value (₹) / unit	NAV (₹) / unit	Dividend (₹) / unit
27 July 2015	1000	1007.2095	6.929252
25 August 2015	1000	1006.3564	6.062537
28 September 2015	1000	1007.2537	7.033087

Dividend History ^ ^ ^ - Direct Plan - Monthly Option

Record Date	Face Value (₹) / unit	NAV (₹) / unit	Dividend (₹) / unit
27 July 2015	1000	1007.2954	7.018497
25 August 2015	1000	1006.4485	6.157959
28 September 2015	1000	1007.3624	7.14507

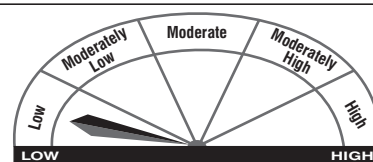
^ ^ ^ Past Performance may or may not be sustained in future. Dividend is declared on the face value per unit. Dividend figure provided in the table above is before considering dividend distribution tax. After payment of dividend the per unit NAV of the Dividend Option of the scheme falls to the extent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

Union KBC
LIQUID FUND
(An Open-Ended Liquid Scheme)
Factsheet as on September 30, 2015

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.

Riskometer



Investors understand that their principal will be at low risk



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

NAV ₹ per unit (As on September 30, 2015)

Growth Option	: ₹ 1456.2642	Direct Plan - Growth Option	: ₹ 1459.2533
Daily Dividend Option	: ₹ 1000.6489	Direct Plan - Daily Dividend Option	: ₹ 1000.6506
Weekly Dividend Option	: ₹ 1000.7319	Direct Plan - Weekly Dividend Option	: ₹ 1000.7348
Fortnightly Dividend Option	: ₹ 1000.7316	Direct Plan - Fortnightly Dividend Option	: ₹ 1000.7359
Monthly Dividend Option	: ₹ 1000.7316	Direct Plan - Monthly Dividend Option	: ₹ 1000.7348

Scheme Performance for Growth Option as on September 30, 2015

Period [@]	Union KBC Liquid Fund (Growth)		Scheme Benchmark (CRISIL Liquid Fund Index)		Additional Benchmark [§] (CRISIL 1 Year T-Bill Index)	
	Returns	Value (INR) ^	Returns	Value (INR) ^	Returns	Value (INR) ^
Last 7 days~	8.07%	10,015	11.04%	10,020	22.32%	10,039
Last 15 days~	7.76%	10,031	9.55%	10,038	12.62%	10,049
Last 30 days~	7.57%	10,060	8.20%	10,065	11.20%	10,088
September 30, 2014 - September 30, 2015**	8.49%	10,849	8.56%	10,856	8.86%	10,886
September 30, 2013 - September 30, 2014**	9.30%	10,930	9.49%	10,949	8.35%	10,835
September 30, 2012 - September 30, 2013**	9.06%	10,906	8.59%	10,859	5.70%	10,570
Since Inception (Jun 15, 2011) (CAGR)	9.14%	14,563	8.76%	14,344	7.69%	13,746

Scheme Performance for Direct Plan - Growth Option as on September 30, 2015

Period [@]	Union KBC Liquid Fund (Direct Plan - Growth)		Scheme Benchmark (CRISIL Liquid Fund Index)		Additional Benchmark [§] (CRISIL 1 Year T-Bill Index)	
	Returns	Value (INR) ^	Returns	Value (INR) ^	Returns	Value (INR) ^
Last 7 days~	8.19%	10,015	11.04%	10,020	22.32%	10,039
Last 15 days~	7.88%	10,031	9.55%	10,038	12.62%	10,049
Last 30 days~	7.69%	10,061	8.20%	10,065	11.20%	10,088
September 30, 2014 - September 30, 2015**	8.61%	10,861	8.56%	10,856	8.86%	10,886
September 30, 2013 - September 30, 2014**	9.36%	10,936	9.49%	10,949	8.35%	10,835
Since Inception (Jan 01, 2013) (CAGR)	9.03%	12,678	8.96%	12,655	7.60%	12,228

Past performance may or may not be sustained in future.

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

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

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

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

~ Annualised Returns

** Absolute Returns

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

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

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

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

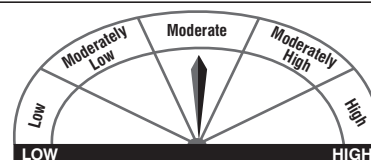
Statutory Details: Constitution: Union KBC Mutual Fund has been set up as a Trust under the Indian Trusts Act, 1882; **Settlers / Sponsors:** Union Bank of India and KBC Participations Renta, a 100% subsidiary of KBC Asset Management NV; **Trustee:** Union KBC Trustee Company Private Limited [Corporate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

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

This product is suitable for investors who are seeking*:

- Regular Income over Medium to Long Term
- Investment in Debt and Money Market Securities with flexible maturity profile of securities depending on the prevailing market condition.

Riskometer



Investors understand that their principal will be at moderate risk

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

Fund Details

Fund Manager

Parijat Agrawal

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

Indicative Investment Horizon

Medium to Long Term

Inception Date (Date of initial allotment)

13 February 2012

Average AUM for the month ended September 30, 2015

₹ 82.85 crore

AUM as on September 30, 2015

₹ 92.94 crore

Expense Ratio

Direct Plan : 1.27%

Other than Direct Plan : 2.20%

Total Expense Ratio: Weighted Average i.e. Total Expense of the month/Average Assets/ Number of days in month*Days in a year*100. The AMC reserves the right to change the expense ratio within the limits prescribed in the SID. The above figure includes service tax on management fees.

Plans (across a common portfolio)

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

Options (under each of the above Plans)

- Growth
- Dividend with Reinvestment, Payout and Sweep Facility

Default Option/ Facility

Option: Growth

Facility under Dividend Option: Dividend Reinvestment

Application Amount

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

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

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

Load Structure

Entry Load: Nil

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

Benchmark Index

CRISIL Composite Bond Fund Index

Systematic Investment Plan (SIP)

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

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

Systematic Transfer Plan (STP)

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

Systematic Withdrawal Plan (SWP)

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

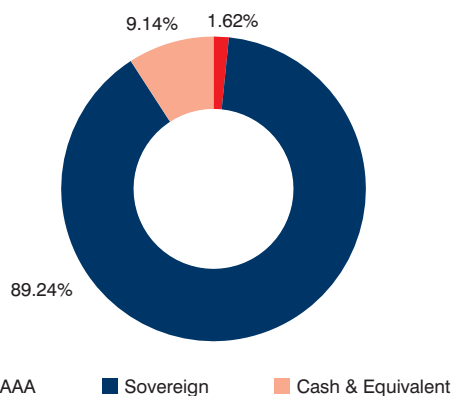
Investment Objective

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.

Portfolio

Name of Instrument	Rating/ Industry	% to Net Assets	Name of Instrument	Rating/ Industry	% to Net Assets
CENTRAL GOVERNMENT SECURITIES			BONDS & NCDs		
89.24			1.62		
7.88% GOI 2030	SOV	38.26	Listed / awaiting listing on the stock exchanges		
9.20% GOI 2030	SOV	12.00	Power Finance Corporation Ltd.	CRISIL AAA	1.62
8.40% GOI 2024	SOV	11.21	CBLO/ Reverse Repo Investments/ Cash & Cash Equivalents		
8.15% GOI 2026	SOV	11.04	9.14		
8.60% GOI 2028	SOV	5.72	Grand Total		
8.24% GOI 2033	SOV	5.60	100.00		
7.68% GOI 2023	SOV	5.41			

Composition by Rating Class (%)



Quantitative Indicators

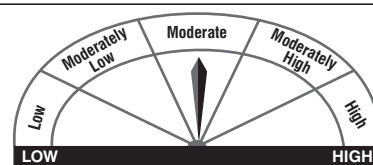
Average Maturity	11.84 Years
Modified Duration	7.04 Years
Portfolio Yield	7.55%

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

Factsheet as on September 30, 2015

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.

Riskometer

Investors understand that their principal will be at moderate risk



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

NAV ₹ per unit (As on September 30, 2015)

Growth Option	: ₹ 13.2510	Direct Plan - Growth Option	: ₹ 13.4862
Dividend Option	: ₹ 13.2510	Direct Plan - Dividend Option	: ₹ 13.4862

Scheme Performance for Growth Option as on September 30, 2015

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) [^]
September 30, 2014 - September 30, 2015**	11.94%	11,194	12.56%	11,256	13.76%	11,376
September 30, 2013 - September 30, 2014**	8.38%	10,838	11.61%	11,161	6.85%	10,685
September 30, 2012 - September 30, 2013**	3.69%	10,369	3.49%	10,349	2.45%	10,245
Since Inception (Feb 13, 2012) (CAGR)	8.06%	13,251	9.10%	13,718	7.46%	12,986

Scheme Performance for Direct Plan - Growth Option as on September 30, 2015

Period [®]	Union KBC Dynamic Bond Fund (Direct Plan - Growth)		Scheme Benchmark (CRISIL Composite Bond Fund Index)		Additional Benchmark [§] (CRISIL 10 Year Gilt Index)	
	Returns	Value (INR) [^]	Returns	Value (INR) [^]	Returns	Value (INR) [^]
September 30, 2014 - September 30, 2015**	12.84%	11,284	12.56%	11,256	13.76%	11,376
September 30, 2013 - September 30, 2014**	8.83%	10,883	11.61%	11,161	6.85%	10,685
Since Inception (Jan 01, 2013) (CAGR)	8.32%	12,454	9.11%	12,704	7.10%	12,073

Past performance may or may not be sustained in future.

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

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

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

**Absolute Returns

[^] Based on standard investment of ₹ 10,000 made at the beginning of the relevant period.[§] Standard Benchmark prescribed by SEBI vide circular dated August 22, 2011.[®] In case, the start date or the end date of the concerned period is a non-business day, the NAV of the previous business day is considered for computation of returns.

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

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

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

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

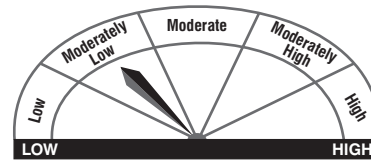
Union KBC
ULTRA SHORT TERM
DEBT FUND
(An Open-Ended Debt Scheme)

Factsheet as on September 30, 2015

This product is suitable for investors who are seeking*:

- Regular Income over Short Term
- Investment in Money Market and Debt Securities.

Riskometer



Investors understand that their principal will be at moderately low risk



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

Fund Details

Fund Manager

Devesh Thacker

Over 16 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 month ended September 30, 2015

₹ 32.98 crore

AUM as on September 30, 2015

₹ 25.44 crore

Expense Ratio

Direct Plan : 0.14%

Other than Direct Plan : 0.25%

Total Expense Ratio: Weighted Average i.e. Total Expense of the month/Average Assets/ Number of days in month*Days in a year*100. The AMC reserves the right to change the expense ratio within the limits prescribed in the SID. The above figure includes service tax on management fees.

Plans (across a common portfolio)

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

Options (under each of the above Plans)

- Growth • Dividend with Reinvestment, Payout and Sweep Facility

Default Option/ Facility

Option: Growth

Facility under Dividend Option: Dividend Reinvestment with monthly Frequency

Application Amount

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

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

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

Load Structure

Entry Load: Nil

Exit Load: Nil.

Benchmark Index

CRISIL Short Term Bond Fund Index

Systematic Transfer Plan (STP)

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

Systematic Withdrawal Plan (SWP)

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

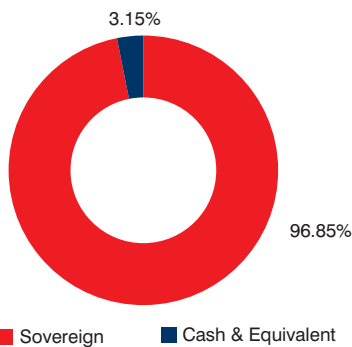
Investment Objective

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.

Portfolio

Name of Instrument	Rating/ Industry	% to Net Assets	Name of Instrument	Rating/ Industry	% to Net Assets
MONEY MARKET INSTRUMENT			CBLO/ Reverse Repo Investments/ Cash & Cash Equivalents		
Treasury Bill (T-BILL)		96.85			
TBILL 91 DAY 2015	SOV	96.85			
			Grand Total		100.00

Composition by Rating Class (%)



Quantitative Indicators

Average Maturity	74.14 Days
Modified Duration	69.29 Days
Portfolio Yield	6.95%

Dividend History ^ ^ ^ - Monthly Option

Record Date	Face Value (₹) / unit	NAV (₹) / unit	Dividend (₹) / unit
24 July 2015	1000	1043.5288	5.931706
28 August 2015	1000	1044.7865	41.359349
28 September 2015	1000	1009.5377	6.357790

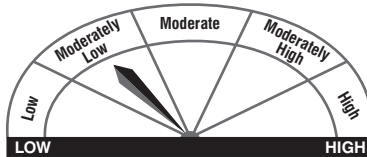
Dividend History ^ ^ ^ - Direct Plan - Monthly Option

Record Date	Face Value (₹) / unit	NAV (₹) / unit	Dividend (₹) / unit
24 July 2015	1000	1009.5075	6.067691
28 August 2015	1000	1010.5000	7.062473
28 September 2015	1000	1009.6257	6.449310

^ ^ ^ 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, 2015

This product is suitable for investors who are seeking*:	Riskometer
<ul style="list-style-type: none"> Regular Income over Short Term Investment in Money Market and Debt Securities. 	 <p>Investors understand that their principal will be at moderately low risk</p>



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

NAV ₹ per unit (As on September 30, 2015)

Growth Option	: ₹ 1349.2418	Direct Plan - Growth Option	: ₹ 1352.4540
Daily Dividend Option	: ₹ 1001.7531	Direct Plan - Daily Dividend Option	: ₹ 1001.7531
Weekly Dividend Option	: ₹ 1004.2573	Direct Plan - Weekly Dividend Option	: ₹ 1004.2601
Fortnightly Dividend Option	: ₹ 1003.7614	Direct Plan - Fortnightly Dividend Option	: ₹ 1003.7646
Monthly Dividend Option	: ₹ 1004.2573	Direct Plan - Monthly Dividend Option	: ₹ 1004.2605

Scheme Performance for Growth Option as on September 30, 2015

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) ^
September 30, 2014 - September 30, 2015**	8.38%	10,838	9.90%	10,990	8.86%	10,886
September 30, 2013 - September 30, 2014**	9.62%	10,962	10.12%	11,012	8.35%	10,835
September 30, 2012 - September 30, 2013**	9.03%	10,903	7.78%	10,778	5.70%	10,570
Since Inception (Apr 24, 2012) (CAGR)	9.11%	13,492	9.29%	13,571	7.65%	12,882

Scheme Performance for Direct Plan - Growth Option as on September 30, 2015

Period [@]	Union KBC Ultra Short Term Debt Fund (Direct Plan - 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) ^
September 30, 2014 - September 30, 2015**	8.49%	10,849	9.90%	10,990	8.86%	10,886
September 30, 2013 - September 30, 2014**	9.73%	10,973	10.12%	11,012	8.35%	10,835
Since Inception (Jan 01, 2013) (CAGR)	9.06%	12,690	9.34%	12,778	7.60%	12,228

Past performance may or may not be sustained in future.

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

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

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

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

** Absolute Returns

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

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

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

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

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

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

Union KBC

ASSET ALLOCATION FUND - MODERATE PLAN

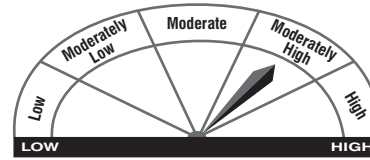
(An Open-Ended Hybrid Scheme)

Factsheet as on September 30, 2015

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.

Riskometer



Investors understand that their principal will be at moderately high risk



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

Fund Details

Co-fund Managers

Ashish Ranawade

Over 21 years of experience in investments. Managing this scheme since inception.

Parijat Agrawal

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

Indicative Investment Horizon

Medium to Long Term

Inception Date (Date of initial allotment)

25 June 2012

Average AUM for the month ended September 30, 2015

₹ 46.66 crore

AUM as on September 30, 2015

₹ 48.83 crore

Expense Ratio

Direct Plan : 1.31%

Other than Direct Plan : 1.96%

Total Expense Ratio: Weighted Average i.e. Total Expense of the month/Average Assets/Number of days in month*Days in a year*100. The AMC reserves the right to change the expense ratio within the limits prescribed in the SID. The above figure includes service tax on management fees.

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

Systematic Investment Plan (SIP)

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

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

Systematic Transfer Plan (STP)

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

Systematic Withdrawal Plan (SWP)

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

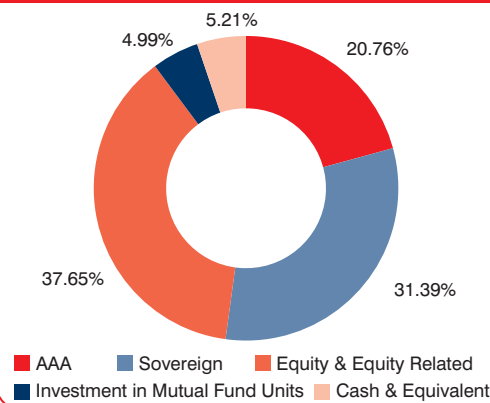
Investment Objective

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.

Portfolio

Company/ Issuer	Rating/ Industry	% to Net Assets	Company/ Issuer	Rating/ Industry	% to Net Assets
EQUITY & EQUITY RELATED			37.65		
Listed / awaiting listing on the stock exchanges					
Infosys Ltd.	Software	3.19	Page Industries Ltd.	Textile Products	1.22
HDFC Bank Ltd.	Banks	3.04	Bajaj Finance Ltd.	Finance	1.16
Larsen & Toubro Ltd.	Construction Project	3.03	Asian Paints Ltd.	Consumer Non Durables	1.12
State Bank of India	Banks	2.48	Sun Pharmaceuticals Industries Ltd.	Pharmaceuticals	1.03
IDFC Ltd.	Finance	2.44	CENTRAL GOVERNMENT SECURITIES		
Nestle India Ltd.	Consumer Non Durables	2.12	8.40% GOI 2024	SOV	10.67
WABCO India Ltd.	Auto Ancillaries	1.98	8.12% GOI 2020	SOV	10.43
Mphasis Ltd.	Software	1.88	7.68% GOI 2023	SOV	10.29
Lupin Ltd.	Pharmaceuticals	1.79	BONDS & NCDs		
IPCA Laboratories Ltd.	Pharmaceuticals	1.75	20.76		
ICICI Bank Ltd.	Banks	1.70	Listed / awaiting listing on the stock exchanges		
Mahindra & Mahindra Ltd.	Auto	1.68	Power Finance Corporation Ltd.	CRISIL AAA	10.46
Mangalore Refinery And Petrochemicals Ltd.	Petroleum Products	1.68	Rural Electrification Corporation Ltd.	CRISIL AAA	10.30
Bajaj Auto Ltd.	Auto	1.56	Investment in Mutual Fund Units		
HCL Technologies Ltd.	Software	1.51	Goldman Sachs Gold ETF	-	4.99
Wipro Ltd.	Software	1.29	CBLO / Reverse Repo Investments/Cash & Cash Equivalents		
					5.21
Grand Total					100.00

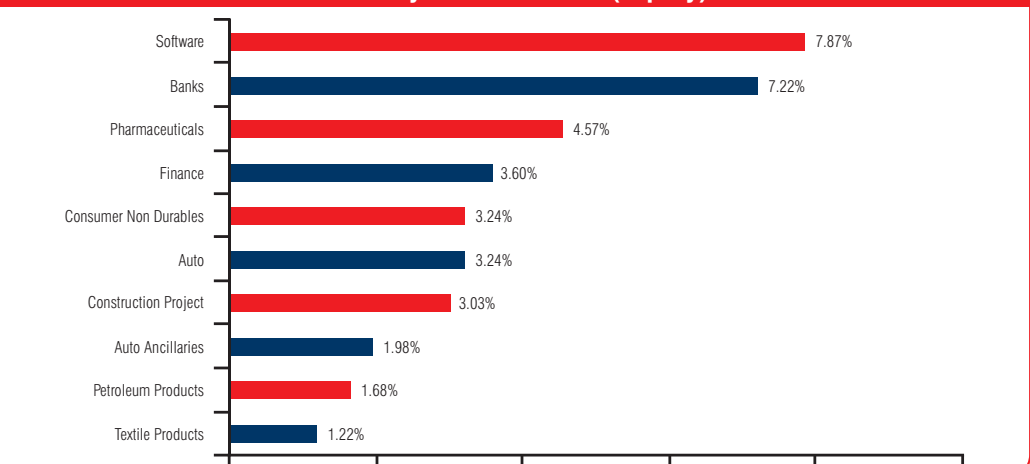
Composition by Assets/ Rating Class (%)



Quantitative Indicators

Average Maturity	5.36 Years
Modified Duration	3.92 Years
Portfolio Yield	7.71%

Industry Classification (Equity)



Union KBC
ASSET ALLOCATION FUND -
MODERATE PLAN
 (An Open-Ended Hybrid Scheme)
 Factsheet as on September 30, 2015

<p>This product is suitable for investors who are seeking*:</p> <ul style="list-style-type: none"> Capital Appreciation over Medium to Long Term Investment in Equity and Equity related Instrument, Debt and Money Market Securities and Gold Exchange Traded Funds. 	<p>Riskometer</p> <p>LOW HIGH</p> <p>Investors understand that their principal will be at moderately high risk</p>
--	---



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

NAV ₹ per unit (As on September 30, 2015)

Growth Option	: ₹ 12.8521	Direct Plan - Growth Option	: ₹ 13.0824
Dividend Option	: ₹ 12.8521	Direct Plan - Dividend Option	: ₹ 13.0824

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

Scheme Performance for Growth Option as on September 30, 2015

Period [@]	Union KBC Asset Allocation Fund - Moderate Plan (Growth)		Scheme Benchmark (30% CNX Nifty Index + 55% CRISIL Short Term Bond Fund Index + 15% CRISIL Gold Index) [#]		Additional Benchmark ^{\$\$}	
	Returns	Value (INR) ^	Returns	Value (INR) ^	Returns	Value (INR)
September 30, 2014 - September 30, 2015**	4.21%	10,421	5.49%	10,549	N.A.	
September 30, 2013 - September 30, 2014**	14.39%	11,439	14.66%	11,466	N.A.	
September 30, 2012 - September 30, 2013**	3.30%	10,330	4.18%	10,418	N.A.	
Since Inception (Jun 25, 2012) (CAGR)	7.99%	12,852	9.20%	13,331	N.A.	

Scheme Performance for Direct Plan - Growth Option as on September 30, 2015

Period [@]	Union KBC Asset Allocation Fund - Moderate Plan (Direct Plan - Growth)		Scheme Benchmark (30% CNX Nifty Index + 55% CRISIL Short Term Bond Fund Index + 15% CRISIL Gold Index) [#]		Additional Benchmark ^{\$\$}	
	Returns	Value (INR) ^	Returns	Value (INR) ^	Returns	Value (INR)
September 30, 2014 - September 30, 2015**	4.86%	10,486	5.49%	10,549	N.A.	
September 30, 2013 - September 30, 2014**	15.23%	11,523	14.66%	11,466	N.A.	
Since Inception (Jan 01, 2013) (CAGR)	7.58%	12,221	7.99%	12,350	N.A.	

Past performance may or may not be sustained in future.

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

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

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

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

** Absolute Returns

\$\$ Not Applicable.

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

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

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

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

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

Fund Manager - wise Scheme Performance

Scheme Performance as on September 30, 2015



Scheme Name: Union KBC Equity Fund

Fund Manager: Ashish Ranawade

Growth Option

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) ^
September 30, 2014 - September 30, 2015**	1.95%	10,195	0.77%	10,077	-1.79%	9,821
September 30, 2013 - September 30, 2014**	44.37%	14,437	40.05%	14,005	37.41%	13,741
September 30, 2012 - September 30, 2013**	0.10%	10,010	0.39%	10,039	3.29%	10,329
Since Inception (Jun 10, 2011) (CAGR)	10.14%	15,160	9.05%	14,523	8.68%	14,317

Direct Plan - Growth Option

Period [®]	Union KBC Equity Fund (Direct Plan - Growth)		Scheme Benchmark (S&P BSE 100 Index) ^{®®}		Additional Benchmark [§] (S&P BSE Sensex)	
	Returns	Value (INR) ^	Returns	Value (INR) ^	Returns	Value (INR) ^
September 30, 2014 - September 30, 2015**	2.79%	10,279	0.77%	10,077	-1.79%	9,821
September 30, 2013 - September 30, 2014**	45.31%	14,531	40.05%	14,005	37.41%	13,741
Since Inception (Jan 01, 2013) (CAGR)	13.61%	14,197	11.24%	13,397	11.12%	13,357

Scheme Name: Union KBC Tax Saver Scheme

Fund Manager: Ashish Ranawade

Growth Option

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) ^
September 30, 2014 - September 30, 2015**	7.77%	10,777	0.77%	10,077	-1.79%	9,821
September 30, 2013 - September 30, 2014**	45.75%	14,575	40.05%	14,005	37.41%	13,741
September 30, 2012 - September 30, 2013**	4.18%	10,418	0.39%	10,039	3.29%	10,329
Since Inception (Dec 23, 2011) (CAGR)	20.14%	19,980	15.53%	17,242	14.41%	16,618

Direct Plan - Growth Option

Period [®]	Union KBC Tax Saver Scheme (Direct Plan - Growth)		Scheme Benchmark (S&P BSE 100 Index) ^{®®}		Additional Benchmark [§] (S&P BSE Sensex)	
	Returns	Value (INR) ^	Returns	Value (INR) ^	Returns	Value (INR) ^
September 30, 2014 - September 30, 2015**	8.39%	10,839	0.77%	10,077	-1.79%	9,821
September 30, 2013 - September 30, 2014**	45.92%	14,592	40.05%	14,005	37.41%	13,741
Since Inception (Jan 01, 2013) (CAGR)	16.88%	15,347	11.24%	13,397	11.12%	13,357

Scheme Name: Union KBC Small and Midcap Fund

Fund Manager: Ashish Ranawade

Regular Plan - Growth Option

Period [®]	Union KBC Small and Midcap Fund (Regular Plan - Growth)		Scheme Benchmark (CNX Smallcap Index) ^{®®®}		Additional Benchmark [§] (S&P BSE Sensex)	
	Returns	Value (INR) ^	Returns	Value (INR) ^	Returns	Value (INR) ^
September 30, 2014 - September 30, 2015**	11.35%	11,135	5.87%	10,587	-1.79%	9,821
Since Inception (Jun 10, 2014) (CAGR)	15.48%	12,070	-2.99%	9,611	1.70%	10,223

Direct Plan - Growth Option

Period [®]	Union KBC Small and Midcap Fund (Direct Plan - Growth)		Scheme Benchmark (CNX Smallcap Index) ^{®®®}		Additional Benchmark [§] (S&P BSE Sensex)	
	Returns	Value (INR) ^	Returns	Value (INR) ^	Returns	Value (INR) ^
September 30, 2014 - September 30, 2015**	12.26%	11,226	5.87%	10,587	-1.79%	9,821
Since Inception (Jun 10, 2014) (CAGR)	16.29%	12,180	-2.99%	9,611	1.70%	10,223

Fund Manager - wise Scheme Performance

Scheme Performance as on September 30, 2015



Scheme Name: Union KBC Asset Allocation Fund – Moderate Plan

Co-Fund Managers: Ashish Ranawade & Parijat Agrawal

Growth Option

Period [®]	Union KBC Asset Allocation Fund - Moderate Plan (Growth)		Scheme Benchmark (30% CNX Nifty Index + 55% CRISIL Short Term Bond Fund Index + 15% CRISIL Gold Index) [#]		Additional Benchmark ^{ss}	
	Returns	Value (INR) ^	Returns	Value (INR) ^	Returns	Value (INR)
September 30, 2014 - September 30, 2015**	4.21%	10,421	5.49%	10,549	N.A.	
September 30, 2013 - September 30, 2014**	14.39%	11,439	14.66%	11,466	N.A.	
September 30, 2012 - September 30, 2013**	3.30%	10,330	4.18%	10,418	N.A.	
Since Inception (Jun 25, 2012) (CAGR)	7.99%	12,852	9.20%	13,331	N.A.	

Direct Plan - Growth Option

Period [®]	Union KBC Asset Allocation Fund - Moderate Plan (Direct Plan - Growth)		Scheme Benchmark (30% CNX Nifty Index + 55% CRISIL Short Term Bond Fund Index + 15% CRISIL Gold Index) [#]		Additional Benchmark ^{ss}	
	Returns	Value (INR) ^	Returns	Value (INR) ^	Returns	Value (INR)
September 30, 2014 - September 30, 2015**	4.86%	10,486	5.49%	10,549	N.A.	
September 30, 2013 - September 30, 2014**	15.23%	11,523	14.66%	11,466	N.A.	
Since Inception (Jan 01, 2013) (CAGR)	7.58%	12,221	7.99%	12,350	N.A.	

Scheme Name: Union KBC Capital Protection Oriented Fund – Series 2[#]

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

Regular Plan - Growth Option

Period [®]	Union KBC Capital Protection Oriented Fund - Series 2 (Regular Plan - Growth)		Scheme Benchmark (CRISIL MIP Blended Fund Index)		Additional Benchmark ^{ss}	
	Returns	Value (INR) ^	Returns	Value (INR) ^	Returns	Value (INR)
September 30, 2014 - September 30, 2015**	-1.17%	9,883	10.72%	11,072	N.A.	
September 30, 2013 - September 30, 2014**	24.24%	12,424	15.45%	11,545	N.A.	
Since Inception (Feb 11, 2013) (CAGR)	8.03%	12,256	9.67%	12,750	N.A.	

Direct Plan - Growth Option

Period [®]	Union KBC Capital Protection Oriented Fund - Series 2 (Direct Plan - Growth)		Scheme Benchmark (CRISIL MIP Blended Fund Index)		Additional Benchmark ^{ss}	
	Returns	Value (INR) ^	Returns	Value (INR) ^	Returns	Value (INR)
September 30, 2014 - September 30, 2015**	-0.66%	9,934	10.72%	11,072	N.A.	
September 30, 2013 - September 30, 2014**	25.10%	12,510	15.45%	11,545	N.A.	
Since Inception (Feb 11, 2013) (CAGR)	8.73%	12,464	9.67%	12,750	N.A.	

Fund Manager - wise Scheme Performance

Scheme Performance as on September 30, 2015



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

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

Regular Plan - Growth Option

Period [®]	Union KBC Capital Protection Oriented Fund - Series 3 (Regular Plan - Growth)		Scheme Benchmark (CRISIL MIP Blended Fund Index)		Additional Benchmark ^{ss}	
	Returns	Value (INR) ^	Returns	Value (INR) ^	Returns	Value (INR)
September 30, 2014 - September 30, 2015**	2.33%	10,233	10.72%	11,072	N.A.	
September 30, 2013 - September 30, 2014**	21.28%	12,128	15.45%	11,545	N.A.	
Since Inception (Jul 22, 2013) (CAGR)	9.55%	12,212	11.04%	12,581	N.A.	

Direct Plan - Growth Option

Period [®]	Union KBC Capital Protection Oriented Fund - Series 3 (Direct Plan - Growth)		Scheme Benchmark (CRISIL MIP Blended Fund Index)		Additional Benchmark ^{ss}	
	Returns	Value (INR) ^	Returns	Value (INR) ^	Returns	Value (INR)
September 30, 2014 - September 30, 2015**	2.90%	10,290	10.72%	11,072	N.A.	
September 30, 2013 - September 30, 2014**	22.12%	12,212	15.45%	11,545	N.A.	
Since Inception (Jul 22, 2013) (CAGR)	10.24%	12,382	11.04%	12,581	N.A.	

Scheme Name: Union KBC Capital Protection Oriented Fund – Series 4**

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

Regular Plan - Growth Option

Period [®]	Union KBC Capital Protection Oriented Fund - Series 4 (Regular Plan - Growth)		Scheme Benchmark (CRISIL MIP Blended Fund Index)		Additional Benchmark ^{ss}	
	Returns	Value (INR) ^	Returns	Value (INR) ^	Returns	Value (INR)
September 30, 2014 - September 30, 2015**	0.27%	10,027	10.72%	11,072	N.A.	
Since Inception (Dec 20, 2013) (CAGR)	9.86%	11,820	12.74%	12,376	N.A.	

Direct Plan - Growth Option

Period [®]	Union KBC Capital Protection Oriented Fund - Series 4 (Direct Plan - Growth)		Scheme Benchmark (CRISIL MIP Blended Fund Index)		Additional Benchmark ^{ss}	
	Returns	Value (INR) ^	Returns	Value (INR) ^	Returns	Value (INR)
September 30, 2014 - September 30, 2015**	0.82%	10,082	10.72%	11,072	N.A.	
Since Inception (Dec 20, 2013) (CAGR)	10.56%	11,955	12.74%	12,376	N.A.	

Fund Manager - wise Scheme Performance

Scheme Performance as on September 30, 2015



Scheme Name: Union KBC Capital Protection Oriented Fund – Series 5**

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

Regular Plan - Growth Option

Period [®]	Union KBC Capital Protection Oriented Fund - Series 5 (Regular Plan - Growth)		Scheme Benchmark (CRISIL MIP Blended Fund Index)		Additional Benchmark ^{ss}	
	Returns	Value (INR) ^	Returns	Value (INR) ^	Returns	Value (INR)
September 30, 2014 - September 30, 2015**	2.19%	10,219	10.72%	11,072	N.A.	
Since Inception (Feb 05, 2014) (CAGR)	11.20%	11,914	13.43%	12,309	N.A.	

Direct Plan - Growth Option

Period [®]	Union KBC Capital Protection Oriented Fund - Series 5 (Direct Plan - Growth)		Scheme Benchmark (CRISIL MIP Blended Fund Index)		Additional Benchmark ^{ss}	
	Returns	Value (INR) ^	Returns	Value (INR) ^	Returns	Value (INR)
September 30, 2014 - September 30, 2015**	2.49%	10,249	10.72%	11,072	N.A.	
Since Inception (Feb 05, 2014) (CAGR)	11.71%	12,004	13.43%	12,309	N.A.	

Scheme Name: Union KBC Dynamic Bond Fund

Fund Manager: Parijat Agrawal

Growth Option

Period [®]	Union KBC Dynamic Bond Fund (Growth)		Scheme Benchmark (CRISIL Composite Bond Fund Index)		Additional Benchmark ^s (CRISIL 10 Year Gilt Index)	
	Returns	Value (INR) ^	Returns	Value (INR) ^	Returns	Value (INR) ^
September 30, 2014 - September 30, 2015**	11.94%	11,194	12.56%	11,256	13.76%	11,376
September 30, 2013 - September 30, 2014**	8.38%	10,838	11.61%	11,161	6.85%	10,685
September 30, 2012 - September 30, 2013**	3.69%	10,369	3.49%	10,349	2.45%	10,245
Since Inception (Feb 13, 2012) (CAGR)	8.06%	13,251	9.10%	13,718	7.46%	12,986

Direct Plan - Growth Option

Period [®]	Union KBC Dynamic Bond Fund (Direct Plan - Growth)		Scheme Benchmark (CRISIL Composite Bond Fund Index)		Additional Benchmark ^s (CRISIL 10 Year Gilt Index)	
	Returns	Value (INR) ^	Returns	Value (INR) ^	Returns	Value (INR) ^
September 30, 2014 - September 30, 2015**	12.84%	11,284	12.56%	11,256	13.76%	11,376
September 30, 2013 - September 30, 2014**	8.83%	10,883	11.61%	11,161	6.85%	10,685
Since Inception - January 01, 2013 (CAGR)	8.32%	12,454	9.11%	12,704	7.10%	12,073

Fund Manager - wise Scheme Performance

Scheme Performance as on September 30, 2015



Scheme Name: Union KBC Liquid Fund

Fund Manager: Devesh Thacker

Growth Option

Period [®]	Union KBC Liquid Fund (Growth)		Scheme Benchmark (CRISIL Liquid Fund Index)		Additional Benchmark [§] (CRISIL 1 Year T-Bill Index)	
	Returns	Value (INR) ^	Returns	Value (INR) ^	Returns	Value (INR) ^
Last 7 days~	8.07%	10,015	11.04%	10,020	22.32%	10,039
Last 15 days~	7.76%	10,031	9.55%	10,038	12.62%	10,049
Last 30 days~	7.57%	10,060	8.20%	10,065	11.20%	10,088
September 30, 2014 - September 30, 2015**	8.49%	10,849	8.56%	10,856	8.86%	10,886
September 30, 2013 - September 30, 2014**	9.30%	10,930	9.49%	10,949	8.35%	10,835
September 30, 2012 - September 30, 2013**	9.06%	10,906	8.59%	10,859	5.70%	10,570
Since Inception (Jun 15, 2011) (CAGR)	9.14%	14,563	8.76%	14,344	7.69%	13,746

Direct Plan - Growth Option

Period [®]	Union KBC Liquid Fund (Direct Plan - Growth)		Scheme Benchmark (CRISIL Liquid Fund Index)		Additional Benchmark [§] (CRISIL 1 Year T-Bill Index)	
	Returns	Value (INR) ^	Returns	Value (INR) ^	Returns	Value (INR) ^
Last 7 days~	8.19%	10,015	11.04%	10,020	22.32%	10,039
Last 15 days~	7.88%	10,031	9.55%	10,038	12.62%	10,049
Last 30 days~	7.69%	10,061	8.20%	10,065	11.20%	10,088
September 30, 2014 - September 30, 2015**	8.61%	10,861	8.56%	10,856	8.86%	10,886
September 30, 2013 - September 30, 2014**	9.36%	10,936	9.49%	10,949	8.35%	10,835
Since Inception (Jan 01, 2013) (CAGR)	9.03%	12,678	8.96%	12,655	7.60%	12,228

Scheme Name: Union KBC Ultra Short Term Debt Fund

Fund Manager: Devesh Thacker

Growth Option

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) ^
September 30, 2014 - September 30, 2015**	8.38%	10,838	9.90%	10,990	8.86%	10,886
September 30, 2013 - September 30, 2014**	9.62%	10,962	10.12%	11,012	8.35%	10,835
September 30, 2012 - September 30, 2013**	9.03%	10,903	7.78%	10,778	5.70%	10,570
Since Inception (Apr 24, 2012) (CAGR)	9.11%	13,492	9.29%	13,571	7.65%	12,882

Direct Plan - Growth Option

Period [®]	Union KBC Ultra Short Term Debt Fund (Direct Plan - 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) ^
September 30, 2014 - September 30, 2015**	8.49%	10,849	9.90%	10,990	8.86%	10,886
September 30, 2013 - September 30, 2014**	9.73%	10,973	10.12%	11,012	8.35%	10,835
Since Inception - January 01, 2013 (CAGR)	9.06%	12,690	9.34%	12,778	7.60%	12,228

Fund Manager - wise Scheme Performance

Scheme Performance as on September 30, 2015



PAST PERFORMANCE MAY OR MAY NOT BE SUSTAINED IN FUTURE.

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

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

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

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

**Absolute Returns

~ Annualised Returns

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

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

§§ Not Applicable.

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

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

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

@@@ **Benchmark CNX Smallcap Index disclaimer:** The "Product" offered by "the issuer" is not sponsored, endorsed, sold or promoted by India Index Services & Products Limited (IISL). IISL does not make any representation or warranty, express or implied (including warranties of merchantability or fitness for particular purpose or use) and disclaims all liability to the owners of "the Product" or any member of the public regarding the advisability of investing in securities generally or in the "the Product" linked to CNX Smallcap Index or particularly in the ability of the CNX Smallcap Index, to track general stock market performance in India. Please read the full Disclaimers in relation to the CNX Smallcap Index in the Scheme Information Document.

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.

Scheme Name	This product is suitable for investors who are seeking*:	Riskometer
Applicable to Union KBC Capital Protection Oriented Fund – Series 2	<ul style="list-style-type: none"> 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%). 	<p>Investors understand that their principal will be at moderately low risk</p>
Applicable to Union KBC Capital Protection Oriented Fund – Series 3, Union KBC Capital Protection Oriented Fund – Series 4 and Union KBC Capital Protection Oriented Fund – Series 5 only	<ul style="list-style-type: none"> Capital Protection at Maturity and Capital Appreciation over medium term Investment in Debt and Money Market Securities (80% - 100%) and Equity and Equity related instruments (0% - 20%). 	

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

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

Glossary of Mutual Fund related terms

Fund Manager

An employee of the asset management company such as a mutual fund or life insurer, who manages investments of the scheme. He is usually part of a larger team of fund managers and research analysts.

Application Amount for Fresh Subscription

This is the minimum investment amount for a new investor in a mutual fund scheme.

Minimum Additional Amount

This is the minimum investment amount for an existing investor in a mutual fund scheme.

Yield to Maturity

The Yield to Maturity or the YTM is the rate of return anticipated on a bond if held until maturity. YTM is expressed as an annual rate. The YTM factors in the bond's current market price, par value, coupon interest rate and time to maturity.

SIP

SIP or systematic investment plan works on the principle of making periodic investments of a fixed sum. It works similar to a recurring bank deposit. For instance, an investor may opt for an SIP that invests ₹ 500 every 15th of the month in an equity fund for a period of three years.

NAV

The NAV or the net asset value is the total asset value per unit of the mutual fund after deducting all related and permissible expenses. The NAV is calculated at the end of every business day. It is the value at which the investor enters or exits the mutual fund.

Benchmark

A group of securities, usually a market index, whose performance is used as a standard or benchmark to measure investment performance of mutual funds, among other investments. Some typical benchmarks include the Nifty, Sensex, BSE200, BSE500, 10-Year Gsec.

Entry Load

A mutual fund may have a sales charge or load at the time of entry and/or exit to compensate the distributor/agent. Entry load is charged at the time an investor purchases the units of a mutual fund.

Exit Load

Exit load is charged at the time an investor redeems the units of a mutual fund. The entry load is added to the prevailing NAV at the time of redemption.

Modified Duration

Modified duration is the price sensitivity and the percentage change in price for a unit change in yield.

Standard Deviation

Standard deviation is a statistical measure of the range of an investment's performance. When a mutual fund has a high standard deviation, it means its range of performance is wide, implying greater volatility.

Sharpe Ratio

The Sharpe Ratio, named after its founder, the Nobel Laureate William Sharpe, is a measure of risk-adjusted returns. It is calculated using standard deviation and excess return to determine reward per unit of risk.

Beta

Beta is a measure of an investment's volatility vis-à-vis the market. Beta of less than 1 means that the security will be less volatile than the market. A beta of greater than 1 implies that the security's price will be more volatile than the market.

AUM

AUM or assets under management refers to the recent / updated cumulative market value of investments managed by a mutual fund or any investment firm.

Holdings

The holdings or the portfolio is a mutual fund's latest or updated reported statement of investments/securities. These are usually displayed in terms of percentage to net assets or the rupee value or both. The objective is to give investors an idea of where their money is being invested by the fund manager.

Nature of Scheme

The investment objective and underlying investments determine the nature of the mutual fund scheme. For instance, a mutual fund that aims at generating capital appreciation by investing in stock markets is an equity fund or growth fund. Likewise, a mutual fund that aims at capital preservation by investing in debt markets is a debt fund or income fund. Each of these categories may have sub-categories.

Rating Profile

Mutual funds invest in securities after evaluating their creditworthiness as disclosed by the ratings. A depiction of the mutual fund in various investments based on their ratings becomes the rating profile of the fund. Typically, this is a feature of debt funds.