

**Union KBC Asset Management Company Private Limited -
Investment Manager for Union KBC Mutual Fund**

Registered Office: 7th Floor, Piramal Tower, Peninsula Corporate Park,
Ganpatrao Kadam Marg, Lower Parel (W), Mumbai - 400013
Toll Free No. 18002002267 • Non Toll Free. 022-24833333
• Website: www.unionkbc.com



AMENDMENT TO THE STATEMENT OF ADDITIONAL INFORMATION OF UNION KBC MUTUAL FUND

Union KBC Asset Management Company Pvt. Ltd., the Investment Manager to Union KBC Mutual Fund, hereby makes the following amendments to the Statement of Additional Information ("SAI") of Union KBC Mutual Fund.

The Investors' Complaints History appearing under point xiii 'Investor Services and Investor Grievances Redressal Mechanism', under sub section C 'General Information', under section V 'Tax & Legal & General Information' will be replaced with the following text:

"Investors' Complaints History"

Given below is the status of Investor Complaints received since inception of the Schemes till January 31, 2012:

Scheme name	Since inception of the Schemes to January 31, 2012		
	Number of complaints Received	Number of complaints Redressed	Number of complaints Pending
Union KBC Equity Fund	70	70	0
Union KBC Liquid Fund	1	1	0
Union KBC Fixed Maturity Plan - 92 Days - Series 1	0	0	0
Union KBC Fixed Maturity Plan - 92 Days - Series 2	0	0	0
Union KBC Tax Saver Scheme	0	0	0
Total	71	71	0

Since the AMC/Mutual Fund has launched its first scheme in the financial year 2011-12, the requirement to provide Investors' complaints history of the existing schemes for the last three fiscal years is currently not applicable."

This amendment shall form an integral part of the SAI. All other terms and conditions mentioned in the SAI remain unchanged.

For Union KBC Asset Management Company Private Limited

(Investment Manager for Union KBC Mutual Fund)

Place: Mumbai

Sd/-

Date: February 27, 2012

Authorised Signatory

Scheme Name: Union KBC Equity Fund. **Classification:** An Open-ended Equity Scheme. **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. **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. **Scheme Name:** Union KBC Liquid Fund. **Classification:** An Open-ended Liquid Scheme. **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. **Load Structure: Entry Load:** Nil; **Exit Load:** Nil; **Scheme Name:** Union KBC Fixed Maturity Plan - 92 Days - Series 1. **Classification:** A Close Ended Income Scheme. **Investment Objective:** The investment objective of the Scheme is to seek to generate income / capital appreciation by investing in a portfolio of debt and money market instruments maturing on or before the maturity of the Scheme. However, there is no assurance that the investment objective of the Scheme will be realized and the Scheme does not assure or guarantee any returns. **Load Structure: Entry Load - Nil; Exit Load - Nil. Scheme Name:** Union KBC Fixed Maturity Plan – 92 Days – Series 2. **Classification:** A Close Ended Income Scheme. **Investment Objective:** The investment objective of the Scheme is to seek to generate income / capital appreciation by investing in a portfolio of debt and money market instruments maturing on or before the maturity of the Scheme. However, there is no assurance that the investment objective of the Scheme will be realized and the Scheme does not assure or guarantee any returns. **Load Structure: Entry Load - Nil; Exit Load - Nil. Scheme Name:** Union KBC Tax Saver Scheme. **Classification:** An Open-ended Equity Linked Savings Scheme with lock in period of 3 years from the date of allotment. **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. **Load Structure: Entry Load - Nil; Exit Load - Nil. General services offered:** The NAV of the Schemes will be disclosed on all Business Days. The redemption or repurchase proceeds shall be dispatched to the unit holders within 10 working days from the date of redemption or repurchase in case of the open-ended schemes and within 10 working days from the maturity date in case of the close-ended schemes. However, as per the ELSS Guidelines, units of Union KBC Tax Saver Scheme shall be redeemed subject to a lock in period of three years from the date of allotment.

Risk Factors: All mutual funds and securities investments are subject to market risks and the Net Asset Value (NAV) of the schemes may go up or down depending upon the factors and forces affecting the securities market and there can be no assurance that the fund's objective will be achieved. Past performance of the Sponsors and their Affiliates / Investment Manager or AMC / Mutual Fund and its Scheme (s) is not necessarily indicative of future results, and may not necessarily provide a basis for comparison with other investments. **Union KBC Equity Fund, Union KBC Liquid Fund, Union KBC Fixed Maturity Plan - 92 Days - Series 1, Union KBC Fixed Maturity Plan - 92 Days - Series 2 and Union KBC Tax Saver Scheme are only the names of the Schemes and do not in any manner indicate either the quality of the Schemes, their future prospects or returns.** Investment in mutual fund units involves investment risks such as trading volumes, settlement risk, liquidity risk, interest rate risk, default risk including the possible loss of principal, fluctuations in NAVs, uncertainty of dividend distributions etc. For detailed risk factors please refer the respective SID. The Sponsors are not responsible or liable for any loss or shortfall resulting from the operations of the Scheme(s) beyond the initial contribution of an amount of ₹ 1 lakh each, made by them towards setting up the Mutual Fund. Investors are not being offered any guaranteed /assured returns under any scheme of Union KBC Mutual Fund.

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 (liability restricted to their initial contribution of ₹ 1 lakh each to the corpus); **Trustee:** Union KBC Trustee Company Private Limited, a company incorporated under the Companies Act, 1956 with a limited liability; **Investment Manager:** Union KBC Asset Management Company Private Limited, a company incorporated under the Companies Act, 1956 with a limited liability.

Mutual Fund investments are subject to market risks, read all scheme related documents carefully.

Copy of the SAI, SID & KIM along with the application form can be obtained from any of our AMC offices/ Customer Service Centres/ distributors as well as from our website www.unionkbc.com.