

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") dated June 30, 2015 and subsequent Amendments to the SAI issued before the date of this Amendment:

- 1) The following text appearing under sub-section B 'Sponsors', under section I 'Information about Sponsor, AMC and Trustee Companies':

"As on April 30, 2015, the Bank has a network of about 4079 domestic branches, 3 international branches, 5 representative offices and over 30 million customers."

is hereby replaced with the following text:

"As on April 30, 2016, the Bank has a network of about 4196 domestic branches, 4 foreign branches, 4 representative offices and over 30 million customers".

- 2) The following text appearing under sub-section B 'Sponsors', under section I 'Information about Sponsor, AMC and Trustee Companies':

"KBC Asset Management NV is one of the leading asset managers in Belgium, with a market share of 32.5% as on December 31, 2014."

is hereby replaced with the following text:

"KBC Asset Management NV is one of the leading asset managers in Belgium, with a market share of around 35%."

- 3) The existing tables appearing under the heading 'Financial Performance of the Sponsors (past three years)', under sub-section B 'Sponsors', under section I 'Information about Sponsor, AMC and Trustee Companies' is hereby replaced with the following tables:

Union Bank of India

(in ₹ Crores)

Particulars	Year ended 31.03.16	Year ended 31.03.15	Year ended 31.03.14
Net Worth	19,764	18,312	16,979
Total Income	35,830.5	35,606.96	32,170.93
Profit after tax	1351.6	1781.64	1,696.20
Assets Under Management (if applicable)	N.A.	N.A.	N.A.

N.A.: Not applicable

KBC Participations Renta, (a 100% subsidiary of KBC Asset Management NV)

(in ₹ Crores)

Particulars	Year ended 31.12.15	Year ended 31.12.14	Year ended 31.12.13
Net Worth	31.67	324.36	446.51
Total Income	0.05	12.27	22.16
Profit after tax	(2.16)	7.00	62.06
Assets Under Management (if applicable)	N.A.	N.A.	N.A.

N.A.: Not applicable

KBC Asset Management NV

(in ₹ Crores)

Particulars	Year ended 31.12.15	Year ended 31.12.14	Year ended 31.12.13
Net Worth	1,292	1,124.21	4,243.28
Total Income	6,705	6,111.64	6,775.65
Profit after tax	2,407	2,286.85	3,393.43
Assets Under Management (if applicable)	13,73,420	12,10,393.76	10,78,087.15

- 4) The following text appearing under the heading 'Supervisory Role of the Trustee', under sub-section C 'The Trustee', under section I 'Information about Sponsor, AMC and Trustee Companies':

"The Board Meeting of the Trustee Company has been held 7 times during the period April 1, 2014 till March 31, 2015 and 2 times during the period April 1, 2015 till the date of this SAI."

is hereby replaced with the following text:

"The Board Meeting of the Trustee Company has been held 8 times during the period April 1, 2015 till March 31, 2016 and 2 times during the period April 1, 2016 till the date of this SAI."

- 5) In the table appearing under the heading 'Details of Trustee Directors', under sub-section C 'The Trustee', and in the table appearing under the heading 'Details of AMC Directors', under sub-section D 'Asset Management Company', under section I 'Information about Sponsor, AMC and Trustee Companies', the details relating to age and brief experience of the Trustee Directors and AMC Directors, wherever mentioned, hereby stands updated.

Sr No	Scheme Name	Union KBC Capital Protection Oriented Fund - Series 3			Union KBC Capital Protection Oriented Fund - Series 4			Union KBC Capital Protection Oriented Fund - Series 5		
		Financial Year	2015-2016	2014-2015	2013-2014	2015-2016	2014-2015	2013-2014	2015-2016	2014-2015
	Allotment Date	22-Jul-13			20-Dec-13			05-Feb-14		
3	NAV at the end of the year (as on Declared date) (in ₹)									
	Growth Option	11.9523	12.7668	10.9591	11.5541	12.3727	10.5064	11.7697	12.3862	10.4608
	Direct Plan - Growth Option	12.1560	12.9079	11.0118	11.7234	12.4774	10.5287	11.8863	12.4557	10.4691
	Dividend Option	11.9523	12.7668	10.9591	11.5541	12.3727	10.5064	11.7697	12.3862	10.4608
	Daily Dividend Frequency	-	-	-	-	-	-	-	-	-
	Weekly Dividend Frequency	-	-	-	-	-	-	-	-	-
	Fortnightly Dividend Frequency	-	-	-	-	-	-	-	-	-
	Monthly Dividend Frequency	-	-	-	-	-	-	-	-	-
	Direct Plan - Dividend Option	12.156	12.9079	11.0118	11.7234	12.4774	10.5287	11.8863	12.4557	10.4691
	Direct Plan - Daily Dividend Frequency	-	-	-	-	-	-	-	-	-
	Direct Plan - Weekly Dividend Frequency	-	-	-	-	-	-	-	-	-
	Direct Plan - Fortnightly Dividend Frequency	-	-	-	-	-	-	-	-	-
	Direct Plan - Monthly Dividend Frequency	-	-	-	-	-	-	-	-	-
4	Scheme Returns since launch **									
	Regular Plan - Growth	6.85%	15.52%	9.59%	6.54%	18.10%	5.06%	7.87%	20.44%	4.56%
	Direct Plan - Growth	7.52%	16.27%	10.12%	7.22%	18.88%	5.29%	8.37%	21.01%	4.68%
5	Net Assets end of Period (₹ in Crs)	52.12	55.67	47.78	36.16	38.72	32.87	72.47	76.22	64.33
6	Benchmark Returns									
	Regular Plan - Growth	10.04%	12.70%	5.15%	11.16%	15.65%	3.43%	11.59%	17.00%	2.88%
	Direct Plan - Growth	10.04%	12.70%	5.15%	11.16%	15.65%	3.43%	11.59%	17.00%	2.88%
7	Name of Benchmark adopted	CRISIL MIP Blended Fund Index			CRISIL MIP Blended Fund Index			CRISIL MIP Blended Fund Index		
8	Ratio of Recurring Expenses to Net Assets									
	Total	2.68%	2.64%	2.47%	1.74%	2.31%	2.47%	2.40%	2.44%	2.23%
	Regular Plan	2.69%	2.65%	2.48%	1.76%	2.33%	2.50%	2.46%	2.50%	2.29%
	Direct Plan	2.10%	2.03%	1.79%	1.14%	1.70%	1.75%	2.02%	2.06%	1.77%

Notes :

NAVs of the Growth Options of the respective plans of the Scheme have been used to calculate the Returns.

^^ The units under the Schemes were allotted during the previous year hence there are no NAVs per unit at the beginning of the previous year.

**** PAST PERFORMANCE MAY OR MAY NOT BE SUSTAINED IN THE FUTURE.** Performance of the Dividend Option for the investor would be net of dividend distribution tax, as applicable. Pursuant to payment of dividend, the NAV of the Dividend Option falls to the extent of dividend payout and statutory levy (if applicable). Hence, in order to calculate total returns, the above returns are computed based on the NAV of only the Growth Option, since there are no dividend payouts thereunder. The returns provided are Absolute Returns where the Schemes have been in existence for less than one year and Compounded annualised where the Schemes have been in existence for more than one year.

(~~) **Benchmark S&P BSE 200 Index disclaimer :** The "Index" viz. "S&P BSE 200", 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 Nifty Free Float Smallcap 100 Index (formerly known as Nifty Smallcap 100 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 Nifty Free Float Smallcap 100 Index (formerly Nifty Smallcap 100 Index) or particularly in the ability of the Nifty Free Float Smallcap 100 Index (formerly Nifty Smallcap 100 Index), to track general stock market performance in India. Please read the full Disclaimers in relation to the Nifty Free Float Smallcap 100 Index (formerly Nifty Smallcap 100 Index) in the Scheme Information Document.

Sr No	Scheme Name	Union KBC Small and Midcap Fund ^ ^		Union KBC Trigger Fund - Series 2 ^ ^		Union KBC Capital Protection Oriented Fund - Series 6 ^ ^	
		Financial Year	2015-2016	2014-2015	2015-2016	2014-2015	2015-2016
	Allotment Date	10-Jun-14		12-Mar-15		30-Mar-15	
1	NAV at the beginning of the year (in ₹)						
	Growth Option	12.26	-	9.96	-	10.0243	-
	Direct Plan - Growth Option	12.30	-	9.96	-	10.0247	-
	Dividend Option	12.26	-	-	-	-	-
	Daily Dividend Frequency	-	-	-	-	-	-
	Weekly Dividend Frequency	-	-	-	-	-	-
	Fortnightly Dividend Frequency	-	-	-	-	-	-
	Monthly Dividend Frequency	-	-	-	-	-	-
	Direct Plan - Dividend Option	12.30	-	-	-	10.0247	-
	Direct Plan - Daily Dividend Frequency	-	-	-	-	-	-
	Direct Plan - Weekly Dividend Frequency	-	-	-	-	-	-
	Direct Plan - Fortnightly Dividend Frequency	-	-	-	-	-	-
	Direct Plan - Monthly Dividend Frequency	-	-	-	-	-	-
2	Dividends (net dividend per unit)(in ₹)	-	-	-	-	-	-
	Individual & HUF	-	-	-	-	-	-
	Dividend Option	-	-	-	-	-	-
	Daily Dividend Frequency	-	-	-	-	-	-
	Weekly Dividend Frequency	-	-	-	-	-	-
	Fortnightly Dividend Frequency	-	-	-	-	-	-
	Monthly Dividend Frequency	-	-	-	-	-	-
	Direct Plan - Dividend Option	-	-	-	-	-	-
	Direct Plan - Daily Dividend Frequency	-	-	-	-	-	-
	Direct Plan - Weekly Dividend Frequency	-	-	-	-	-	-
	Direct Plan - Fortnightly Dividend Frequency	-	-	-	-	-	-
	Direct Plan - Monthly Dividend Frequency	-	-	-	-	-	-
	Others	-	-	-	-	-	-
	Dividend Option	-	-	-	-	-	-
	Daily Dividend Frequency	-	-	-	-	-	-
	Weekly Dividend Frequency	-	-	-	-	-	-
	Fortnightly Dividend Frequency	-	-	-	-	-	-
	Monthly Dividend Frequency	-	-	-	-	-	-
	Direct Plan - Dividend Option	-	-	-	-	-	-
	Direct Plan - Daily Dividend Frequency	-	-	-	-	-	-
	Direct Plan - Weekly Dividend Frequency	-	-	-	-	-	-
	Direct Plan - Fortnightly Dividend Frequency	-	-	-	-	-	-
	Direct Plan - Monthly Dividend Frequency	-	-	-	-	-	-
3	NAV at the end of the year (as on Declared date) (in ₹)						
	Growth Option	11.25	12.26	9.20	9.96	9.8874	10.0243
	Direct Plan - Growth Option	11.40	12.30	9.27	9.96	9.8876	10.0247
	Dividend Option	11.25	12.26	-	-	-	-
	Daily Dividend Frequency	-	-	-	-	-	-
	Weekly Dividend Frequency	-	-	-	-	-	-
	Fortnightly Dividend Frequency	-	-	-	-	-	-
	Monthly Dividend Frequency	-	-	-	-	-	-
	Direct Plan - Dividend Option	11.40	12.30	-	-	9.8876	10.0247
	Direct Plan - Daily Dividend Frequency	-	-	-	-	-	-
	Direct Plan - Weekly Dividend Frequency	-	-	-	-	-	-
	Direct Plan - Fortnightly Dividend Frequency	-	-	-	-	-	-
	Direct Plan - Monthly Dividend Frequency	-	-	-	-	-	-
4	Scheme Returns since launch **						
	Regular Plan - Growth	6.68%	22.60%	(7.60)%	(0.40)%	(1.16)%	0.24%
	Direct Plan - Growth	7.52%	23.00%	(6.93)%	(0.40)%	(1.12)%	0.25%

Sr No	Scheme Name	Union KBC Small and Midcap Fund ^ ^		Union KBC Trigger Fund - Series 2 ^ ^		Union KBC Capital Protection Oriented Fund - Series 6 ^ ^	
		Financial Year	2015-2016	2014-2015	2015-2016	2014-2015	2015-2016
Allotment Date		10-Jun-14		12-Mar-15		30-Mar-15	
5	Net Assets end of Period (₹ in Crs)	142.96	78.77	115.17	124.43	101.48	102.88
6	Benchmark Returns						
	Regular Plan - Growth	(5.83)%	14.98%	(10.23)%	(3.14)%	5.82%	0.17%
	Direct Plan - Growth	(5.83)%	14.98%	(10.23)%	(3.14)%	5.82%	0.17%
7	Name of Benchmark adopted	Nifty Free Float Smallcap 100 Index ~~~~		S&P BSE 200 Index~~~		CRISIL MIP Blended Fund Index	
8	Ratio of Recurring Expenses to Net Assets						
	Total	2.99%	2.99%	2.45%	2.37%	2.45%	1.49%
	Regular Plan	3.05%	3.01%	2.64%	2.57%	2.46%	1.49%
	Direct Plan	1.99%	2.55%	1.87%	1.77%	2.45%	1.49%

Notes :

NAVs of the Growth Options of the respective plans of the Scheme have been used to calculate the Returns.

^ ^ The units under the Schemes were allotted during the previous year hence there are no NAVs per unit at the beginning of the previous year.

**** PAST PERFORMANCE MAY OR MAY NOT BE SUSTAINED IN THE FUTURE.** Performance of the Dividend Option for the investor would be net of dividend distribution tax, as applicable. Pursuant to payment of dividend, the NAV of the Dividend Option falls to the extent of dividend payout and statutory levy (if applicable). Hence, in order to calculate total returns, the above returns are computed based on the NAV of only the Growth Option, since there are no dividend payouts thereunder. The returns provided are Absolute Returns where the Schemes have been in existence for less than one year and Compounded annualised where the Schemes have been in existence for more than one year.

(~~~) **Benchmark S&P BSE 200 Index disclaimer :** The "Index" viz. "S&P BSE 200", 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 Nifty Free Float Smallcap 100 Index (formerly known as Nifty Smallcap 100 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 Nifty Free Float Smallcap 100 Index (formerly Nifty Smallcap 100 Index) or particularly in the ability of the Nifty Free Float Smallcap 100 Index (formerly Nifty Smallcap 100 Index), to track general stock market performance in India. Please read the full Disclaimers in relation to the Nifty Free Float Smallcap 100 Index (formerly Nifty Smallcap 100 Index) in the Scheme Information Document.

8) Performance of Schemes: Under sub-section F 'Condensed Financial Information (CFI)', under section I 'Information about Sponsor, AMC and Trustee Companies', the existing text and tables under the heading 'Disclosure of Performance of Schemes' are hereby replaced with the following text and tables:

"Disclosure of Performance of Schemes:

Following is the performance of the schemes which have been in existence for more than one year as on March 31, 2016.

Scheme Performance as on March 31, 2016

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) ^
March 31, 2015 - March 31, 2016**	-13.75%	8,625	-8.96%	9,104	-9.36%	9,064
March 31, 2014 - March 31, 2015**	33.44%	13,344	28.32%	12,832	24.89%	12,489
March 31, 2013 - March 31, 2014**	17.10%	11,710	18.11%	11,811	18.85%	11,885
Since Inception (Jun 10, 2011) (CAGR)	7.42%	14,110	7.38%	14,088	7.04%	13,872

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) ^
March 31, 2015 - March 31, 2016**	-13.00%	8,700	-8.96%	9,104	-9.36%	9,064
March 31, 2014 - March 31, 2015**	34.39%	13,439	28.32%	12,832	24.89%	12,489
March 31, 2013 - March 31, 2014**	17.83%	11,783	18.11%	11,811	18.85%	11,885
Since Inception (Jan 01, 2013) (CAGR)	9.10%	13,269	8.41%	12,996	8.27%	12,942

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) ^
March 31, 2015 - March 31, 2016**	-11.47%	8,853	-8.96%	9,104	-9.36%	9,064
March 31, 2014 - March 31, 2015**	39.56%	13,956	28.32%	12,832	24.89%	12,489
March 31, 2013 - March 31, 2014**	17.38%	11,738	18.11%	11,811	18.85%	11,885
Since Inception (Dec 23, 2011) (CAGR)	15.51%	18,520	12.79%	16,725	11.79%	16,102

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) ^
March 31, 2015 - March 31, 2016**	-10.79%	8,921	-8.96%	9,104	-9.36%	9,064
March 31, 2014 - March 31, 2015**	40.01%	14,001	28.32%	12,832	24.89%	12,489
March 31, 2013 - March 31, 2014**	17.62%	11,762	18.11%	11,811	18.85%	11,885
Since Inception (Jan 01, 2013) (CAGR)	11.62%	14,288	8.41%	12,996	8.27%	12,942

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 (Nifty Free Float Smallcap 100 Index) ^{®®®}		Additional Benchmark [®] (S&P BSE Sensex)	
	Returns	Value (INR) ^	Returns	Value (INR) ^	Returns	Value (INR) ^
March 31, 2015 - March 31, 2016**	-8.32%	9,168	-13.13%	8,687	-9.36%	9,064
Since Inception (Jun 10, 2014) (CAGR)	6.68%	11,240	-5.83%	8,971	-0.52%	9,905

Direct Plan - Growth Option

Period [®]	Union KBC Small and Midcap Fund (Direct Plan - Growth)		Scheme Benchmark (Nifty Free Float Smallcap 100 Index) ^{®®®}		Additional Benchmark [®] (S&P BSE Sensex)	
	Returns	Value (INR) ^	Returns	Value (INR) ^	Returns	Value (INR) ^
March 31, 2015 - March 31, 2016**	-7.32%	9,268	-13.13%	8,687	-9.36%	9,064
Since Inception (Jun 10, 2014) (CAGR)	7.52%	11,400	-5.83%	8,971	-0.52%	9,905

Scheme Name: Union KBC Asset Allocation Fund - Moderate Plan

Co-Fund Managers: Ashish Ranawade, Parijat Agrawal & Arpan Ranka

Growth Option

Period [®]	Union KBC Asset Allocation Fund - Moderate Plan (Growth)		Scheme Benchmark (30% Nifty 50 Index + 55% CRISIL Short Term Bond Fund Index + 15% CRISIL Gold Index) [#]		Additional Benchmark [®]	
	Returns	Value (INR) ^	Returns	Value (INR) ^	Returns	Value (INR)
March 31, 2015 - March 31, 2016**	-0.29%	9,971	3.83%	10,383	N.A.	
March 31, 2014 - March 31, 2015**	14.39%	11,439	12.65%	11,265	N.A.	
March 31, 2013 - March 31, 2014**	7.08%	10,708	9.68%	10,968	N.A.	
Since Inception (Jun 25, 2012) (CAGR)	7.10%	12,947	8.83%	13,753	N.A.	

Direct Plan - Growth Option

Period [®]	Union KBC Asset Allocation Fund - Moderate Plan (Direct Plan - Growth)		Scheme Benchmark (30% Nifty 50 Index + 55% CRISIL Short Term Bond Fund Index + 15% CRISIL Gold Index) [#]		Additional Benchmark [®]	
	Returns	Value (INR) ^	Returns	Value (INR) ^	Returns	Value (INR)
March 31, 2015 - March 31, 2016**	0.37%	10,037	3.83%	10,383	N.A.	
March 31, 2014 - March 31, 2015**	15.16%	11,516	12.65%	11,265	N.A.	
March 31, 2013 - March 31, 2014**	7.77%	10,777	9.68%	10,968	N.A.	
Since Inception (Jan 01, 2013) (CAGR)	6.72%	12,352	7.75%	12,741	N.A.	

Scheme Name: Union KBC Capital Protection Oriented Fund - Series 3##

Fund Managers: Ashish Ranawade (for Equity Portion) & 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)
March 31, 2015 - March 31, 2016**	-6.38%	9,362	5.67%	10,567	N.A.	
March 31, 2014 - March 31, 2015**	16.54%	11,654	16.54%	11,654	N.A.	
Since Inception (Jul 22, 2013) (CAGR)	6.85%	11,952	10.04%	12,939	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)
March 31, 2015 - March 31, 2016**	-5.82%	9,418	5.67%	10,567	N.A.	
March 31, 2014 - March 31, 2015**	17.27%	11,727	16.54%	11,654	N.A.	
Since Inception (Jul 22, 2013) (CAGR)	7.52%	12,156	10.04%	12,939	N.A.	

Scheme Name: Union KBC Capital Protection Oriented Fund - Series 4##

Fund Managers: Ashish Ranawade (for Equity Portion) & 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)
March 31, 2015 - March 31, 2016**	-6.62%	9,338	5.67%	10,567	N.A.	
March 31, 2014 - March 31, 2015**	17.80%	11,780	16.54%	11,654	N.A.	
Since Inception (Dec 20, 2013) (CAGR)	6.54%	11,554	11.16%	12,727	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)
March 31, 2015 - March 31, 2016**	-6.04%	9,396	5.67%	10,567	N.A.	
March 31, 2014 - March 31, 2015**	18.55%	11,855	16.54%	11,654	N.A.	
Since Inception (Dec 20, 2013) (CAGR)	7.22%	11,723	11.16%	12,727	N.A.	

Scheme Name: Union KBC Capital Protection Oriented Fund - Series 5##

Fund Managers: Ashish Ranawade (for Equity Portion) & 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)
March 31, 2015 - March 31, 2016**	-4.98%	9,502	5.67%	10,567	N.A.	
March 31, 2014 - March 31, 2015**	15.42%	11,542	16.54%	11,654	N.A.	
Since Inception (Feb 05, 2014) (CAGR)	7.87%	11,770	11.59%	12,659	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)
March 31, 2015 - March 31, 2016**	-4.56%	9,544	5.67%	10,567	N.A.	
March 31, 2014 - March 31, 2015**	15.92%	11,592	16.54%	11,654	N.A.	
Since Inception (Feb 05, 2014) (CAGR)	8.37%	11,886	11.59%	12,659	N.A.	

Scheme Name: Union KBC Capital Protection Oriented Fund - Series 6##

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

Regular Plan - Growth Option

Period®	Union KBC Capital Protection Oriented Fund - Series 6 (Regular Plan - Growth)		Scheme Benchmark (CRISIL MIP Blended Fund Index)		Additional Benchmark ^{6S}	
	Returns	Value (INR) ^	Returns	Value (INR) ^	Returns	Value (INR)
March 31, 2015 - March 31, 2016**	-1.17%	9,883	5.67%	10,567	N.A.	
Since Inception (Mar 30, 2015) (CAGR)	-1.16%	9,883	5.82%	10,585	N.A.	

Direct Plan - Growth Option

Period®	Union KBC Capital Protection Oriented Fund - Series 6 (Direct Plan - Growth)		Scheme Benchmark (CRISIL MIP Blended Fund Index)		Additional Benchmark ^{6S}	
	Returns	Value (INR) ^	Returns	Value (INR) ^	Returns	Value (INR)
March 31, 2015 - March 31, 2016**	-1.12%	9,888	5.67%	10,567	N.A.	
Since Inception (Mar 30, 2015) (CAGR)	-1.12%	9,888	5.82%	10,585	N.A.	

Scheme Name: Union KBC Trigger Fund - Series 2 ^ ^ ^ ^

Fund Manager: Ashish Ranawade

Regular Plan - Growth Option

Period®	Union KBC Trigger Fund - Series 2 (Regular Plan - Growth)		Scheme Benchmark (S&P BSE 200 Index) ^{###}		Additional Benchmark ^{6S} (S&P BSE Sensex Index)	
	Returns	Value (INR) ^	Returns	Value (INR) ^	Returns	Value (INR) ^
March 31, 2015 - March 31, 2016**	-7.63%	9,237	-7.86%	9,214	-9.36%	9,064
Since Inception (Mar 12, 2015) (CAGR)	-7.60%	9,200	-10.23%	8,924	-11.80%	8,760

Direct Plan - Growth Option

Period®	Union KBC Trigger Fund - Series 2 (Direct Plan - Growth)		Scheme Benchmark (S&P BSE 200 Index) ^{###}		Additional Benchmark ^{6S} (S&P BSE Sensex Index)	
	Returns	Value (INR) ^	Returns	Value (INR) ^	Returns	Value (INR) ^
March 31, 2015 - March 31, 2016**	-6.93%	9,307	-7.86%	9,214	-9.36%	9,064
Since Inception (Mar 12, 2015) (CAGR)	-6.93%	9,270	-10.23%	8,924	-11.80%	8,760

Scheme Name: Union KBC Dynamic Bond

Fund Manager: Parijat Agrawal

Growth Option

Period®	Union KBC Dynamic Bond Fund (Growth)		Scheme Benchmark (CRISIL Composite Bond Fund Index)		Additional Benchmark ^{6S} (CRISIL 10 Year Gilt Index)	
	Returns	Value (INR) ^	Returns	Value (INR) ^	Returns	Value (INR) ^
March 31, 2015 - March 31, 2016**	4.70%	10,470	8.24%	10,824	7.97%	10,797
March 31, 2014 - March 31, 2015**	13.83%	11,383	14.67%	11,467	14.63%	11,463
March 31, 2013 - March 31, 2014**	2.87%	10,287	4.32%	10,432	-1.01%	9,899
Since Inception (Feb 13, 2012) (CAGR)	7.48%	13,474	8.92%	14,232	7.47%	13,466

Direct Plan - Growth Option

Period®	Union KBC Dynamic Bond Fund (Direct Plan - Growth)		Scheme Benchmark (CRISIL Composite Bond Fund Index)		Additional Benchmark ^{6S} (CRISIL 10 Year Gilt Index)	
	Returns	Value (INR) ^	Returns	Value (INR) ^	Returns	Value (INR) ^
March 31, 2015 - March 31, 2016**	5.69%	10,569	8.24%	10,824	7.97%	10,797
March 31, 2014 - March 31, 2015**	14.48%	11,448	14.67%	11,467	14.63%	11,463
March 31, 2013 - March 31, 2014**	3.46%	10,346	4.32%	10,432	-1.01%	9,899
Since Inception (Jan 01, 2013) (CAGR)	7.70%	12,724	8.88%	13,180	7.17%	12,520

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~	9.83%	10,018	14.45%	10,026	7.18%	10,013
Last 15 days~	8.91%	10,035	10.95%	10,043	6.91%	10,027
Last 30 days~	8.32%	10,066	9.82%	10,077	6.97%	10,056
March 31, 2015 - March 31, 2016**	8.03%	10,803	8.06%	10,806	7.69%	10,769
March 31, 2014 - March 31, 2015**	8.91%	10,891	8.98%	10,898	8.74%	10,874
March 31, 2013 - March 31, 2014**	9.46%	10,946	9.54%	10,954	5.84%	10,584
Since Inception (Jun 15, 2011) (CAGR)	9.00%	15,121	8.66%	14,896	7.61%	14,216

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~	9.86%	10,018	14.45%	10,026	7.18%	10,013
Last 15 days~	8.95%	10,035	10.95%	10,043	6.91%	10,027
Last 30 days~	8.40%	10,067	9.82%	10,077	6.97%	10,056
March 31, 2015 - March 31, 2016**	8.14%	10,814	8.06%	10,806	7.69%	10,769
March 31, 2014 - March 31, 2015**	9.00%	10,900	8.98%	10,898	8.74%	10,874
March 31, 2013 - March 31, 2014**	9.53%	10,953	9.54%	10,954	5.84%	10,584
Since Inception (Jan 01, 2013) (CAGR)	8.86%	13,172	8.78%	13,142	7.50%	12,646

Scheme Name: Union KBC Ultra Short Term Debt Fund

Fund Manager: Devesh Thacker

Growth Option

Period [®]	Union KBC Ultra Short Term Bond 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) ^
March 31, 2015 - March 31, 2016**	7.63%	10,763	8.47%	10,847	7.69%	10,769
March 31, 2014 - March 31, 2015**	9.26%	10,926	10.40%	11,040	8.82%	10,882
March 31, 2013 - March 31, 2014**	9.57%	10,957	8.78%	10,878	5.77%	10,577
Since Inception (Apr 24, 2012) (CAGR)	8.89%	13,983	9.12%	14,100	7.56%	13,322

Direct Plan - Growth Option

Period [®]	Union KBC Ultra Short Term Bond 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) ^
March 31, 2015 - March 31, 2016**	7.75%	10,775	8.47%	10,847	7.69%	10,769
March 31, 2014 - March 31, 2015**	9.34%	10,934	10.40%	11,040	8.82%	10,882
March 31, 2013 - March 31, 2014**	9.69%	10,969	8.78%	10,878	5.77%	10,577
Since Inception (Jan 01, 2013) (CAGR)	8.82%	13,158	9.12%	13,277	7.50%	12,646

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 Compound Annual Growth Rate (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 ("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.

@@@Benchmark Nifty Free Float Smallcap 100 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 Nifty Free Float Smallcap 100 Index or particularly in the ability of the Nifty Free Float Smallcap 100 Index, to track general stock market performance in India. Please read the full Disclaimers in relation to the Nifty Free Float Smallcap 100 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.

^^^ This product is neither a guaranteed return product nor a guaranteed capital protection product.

###Benchmark S&P BSE 200 Index disclaimer: The "Index" viz. "S&P BSE 200", 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."

9) The following changes are carried out under the point (19) 'Prevention of Money Laundering and Know Your Client ('KYC') requirements', under section II 'How to Apply?':

a. The existing first and second paragraph appearing under the heading 'ii. KYC requirements for existing investors' are hereby replaced with the following paragraphs:

"Existing KYC compliant investors of the Mutual Fund can continue to invest as per the current practice. However, pursuant to SEBI circular no. MIRSD/ Cir-5 /2012 dated April 13, 2012 and subsequent SEBI communication, investors who had completed the erstwhile Centralised Mutual Fund KYC through CDSL Ventures Limited, are required to provide KYC details and complete IPV as per the new KYC requirements, which was not mandated earlier.

The AMC reserves the right to reject application forms for transactions in units of the Mutual Fund not accompanied by common KYC Application Form or letter/ acknowledgement issued by the KRA. The KYC compliance status of the investors will be validated with the records of the KRA."

b. The words and symbol 'POS of CVL' and 'CVL' appearing in the sixth paragraph under the heading 'ii. KYC requirements for existing investors' are hereby deleted.

10) The words 'in a rolling 12 months period or' appearing in the first sentence under the heading 'Micro Investments exempt from PAN Requirement', under the point 20 'PAN mandatory for all Investors' under section II 'How to Apply?', hereby stands deleted.

11) The words and the symbols '(banker's cheque etc)' appearing in point 1 under section II 'How to Apply?', and the words and symbol 'Banker's Cheque/' appearing in the first bullet point under sub-point 'a' 'Resident Investors', under the point 22 'Mode of Payment', under section II 'How to Apply?', hereby stands deleted as the AMC does not accept pre-funded instruments along with purchase applications.

12) Taxation on investing in Mutual Funds:

The following changes are hereby made in Section V 'Tax & Legal & General Information', sub-section A 'Taxation on investing in Mutual Funds':

i) In the table appearing under sub point 'a', 'Securities Transaction Tax (STT)', under point (i) 'To the Mutual Fund', the rate viz. '0.017' mentioned against the nature of transaction viz 'Transaction for sale of an option in securities, entered in a recognised stock exchange' is hereby replaced with the rate '0.05'.

ii) The sub point c 'Service Tax', under point (i) 'To the Mutual Fund' hereby stands replaced with the following text:

"c) Service tax

The Mutual Fund is liable for payment of service tax as recipient of services on various services availed by it. The rate of service tax is 14.5 percent (this is inclusive of Education Cess, Secondary and Higher Secondary Education Cess, Swachh Bharat and Krishi Kalyan Cess)."

iii) The existing first paragraph under sub point b 'Capital Gains Tax' under point (ii) 'To the Unit holders' hereby stands replaced with the following paragraph:

"As per the provisions of section 2(42A) of the Income Tax Act, a unit of a Mutual Fund, held by the investor as a capital asset, is considered to be a short term capital asset, if it is held for a period of 36 months or less from the date of its acquisition by the unit holder for mutual fund unit other than equity oriented and 12 months or less for equity oriented fund. Accordingly, if the unit is held for a period of more than 36 months for unit other than equity oriented and more than 12 months for equity oriented fund, it is treated as a long-term capital asset."

iv) The last row item on 'Individuals, HUFs, Association of Persons or Body of Individuals, whether incorporated or not, firm, LLP and artificial juridical person where the income exceeds ₹ 1 crore' in the second table appearing under point (i) under the sub heading 'In case of Schemes other than Equity Oriented Funds' under the heading 'Long Term capital gains' under sub point b. 'Capital Gains Tax' under point (ii) 'To the Unit holders' hereby stands replaced with the following:

Type of person	Surcharge (%)
Individuals, HUF or Association of Persons (AOP) and Body of Individuals (BOI) and Artificial Juridical Person where income exceeds ₹ 1 crore.	15*

**In addition thereto, education cess at the rate of 3 per cent (inclusive of 1% of additional cess for Secondary and Higher Education) on the amount of tax payable plus surcharge, if any, as calculated above, is payable by all categories of taxpayers.*

v) The last row item on 'Individuals, HUFs, Association of Persons or Body of Individuals, whether incorporated or not, firm, LLP and artificial juridical person where the income exceeds ₹ 1 crore' in the table appearing under the sub heading 'In case of Equity Oriented Fund' under the heading 'Short Term capital gains' under sub point b. 'Capital Gains Tax' under point (ii) 'To the Unit holders' hereby stands replaced with the following:

Type of person	Surcharge (%)
Individuals, HUF or Association of Persons (AOP) and Body of Individuals (BOI) and Artificial Juridical Person where income exceeds ₹ 1 crore.	15*

**In addition thereto, education cess at the rate of 3 per cent (inclusive of 1% of additional cess for Secondary and Higher Education) on the amount of tax payable plus surcharge, if any, as calculated above, is payable by all categories of taxpayers.*

- vi) The following sentence is hereby added after the sentence 'Education Cess is payable at the rate of 3% on the amount of tax payable, as calculated above.' appearing under the tables under sub point 'ii', under the sub heading 'In case of Schemes other than Equity Oriented Funds', under the heading 'Short Term capital gains' under sub point b. 'Capital Gains Tax' under point (ii) 'To the Unit holders':

"Section 87A of the Income Tax Act, provides for a rebate of an amount of ₹ 5000/- or tax payable whichever is lower on the amount of tax in case of Resident Individual having Total Income not exceeding ₹ 5 lacs."

- 13) The following paragraph is hereby inserted as the last paragraph under point (v) 'Unclaimed redemption and dividend amounts', under sub section B 'Legal Information', under section V 'Tax & Legal & General Information':

"Process for claiming the unclaimed amounts:

- 1) *Investors can obtain information regarding the unclaimed amounts, if any, under their folios from the website of Union KBC Mutual Fund viz. www.unionkbcmf.com.*
- 2) *The process of claiming the unclaimed amount and the necessary forms / documents required for the same is available on the website of Union KBC Mutual Fund. Further, the information on unclaimed amount along with its prevailing value (based on income earned on deployment of such unclaimed amount), will be separately disclosed to investors through the periodic statement of accounts / Consolidated Account Statement sent to the investors."*

- 14) The following paragraph is hereby inserted as the sixth paragraph under point (xi) 'Associate Transactions' under sub-section C 'General Information' under Section V. ' Tax & Legal & General Information':

"Further, the AMC has also procured insurance services from Star Union Dai-ichi Life Insurance Co. Ltd. Further, the AMC has entered into an agreement with Kashi Gombi Samyut Gramin Bank (KGSGB) for distribution of Mutual Fund units."

- 15) The list of names of associates of the Sponsors or the Asset Management Company appearing under point (xi) 'Associate Transactions' under sub-section C 'General Information' under Section V. ' Tax & Legal & General Information' hereby stands replaced with the following list:

Names of associates of the Sponsors or the Asset Management Company as on May 31, 2016 are as follows:

Sr. No.	Name of the Associate Company / Firm
1.	KBC Asset Management NV
2.	KBC Asset Management SA
3.	KBC Participations Renta B
4.	KBC Participations Renta C
5.	KBC Participations Renta
6.	KBC Fund Management Ltd
7.	CSOB Asset Management a.s.
8.	K&H Investment Fund Management Ltd
9.	KBC TFI S.A.
10.	Union KBC Asset Management Company Private Limited
11.	Union KBC Trustee Company Private Limited
12.	Prime Commodities Clearing Corporation Limited
13.	Kashi Gombi Samyut Gramin Bank
14.	Experian Credit Information Company Limited
15.	UBI (UK) LTD
16.	Union Bank of India
17.	Union Bank Social Foundation Trust
18.	Star Union Dai-Ichi Life Insurance Company Limited
19.	General Insurance Corporation of India
20.	Orion Equity Advisors Private Limited
21.	Orion Alternative Assets Private Limited
22.	Envair Electrodyne Limited (formerly Kirloskar Electrodyne Limited)
23.	Fortune Securities Private Limited
24.	MAC Insurance Broking Private Limited
25.	Jayshree Infrastructure Private Limited
26.	PSL Infratech Private Limited
27.	PSL Infradevelopers Private Limited
28.	PSL Infracon Private Limited
29.	Mandeep Infosolutions Pvt Limited
30.	Akshar Corporate Consultant Pvt Limited
31.	Shatabdi Sales Private Limited
32.	Advance Knee Care Private Limited
33.	SCA Associates Private Limited
34.	M/s. Suresh Chandra & Associates
35.	FINSEC Law Advisors
36.	Voltas Limited

Sr. No.	Name of the Associate Company / Firm
37.	INARCO Private Limited
38.	Lifestyle International Private Limited
39.	Hannover Re- Consulting Services India Pvt. Ltd
40.	Universal Comfort Products Ltd
41.	Accelya Kale Solutions Ltd
42.	KBC Bank NV
43.	KBC Group NV
44.	Horizon N.V. with Access India Fund as sub-fund
45.	Vaya Finserv Private Limited
46.	Sarcon Blockbuild Ltd
47.	Viney Corporation limited
48.	The New India Assurance Company Limited
49.	Indian Institute of Banking & Finance
50.	Aegon Life Insurance Company Limited
51.	Krishna Infosolutions Private Limited

16) Dealings in associate companies:

a. **Investment in Associate / Group Companies of the Sponsor and the AMC by the Schemes:** The following changes are carried out under the sub point 1 'Investment in Associate/ Group Companies of the Sponsor and the AMC by the Schemes' appearing under the heading 'Dealings with associates companies', under point (xi) 'Associate Transactions', under sub section C 'General Information', under section V 'Tax & Legal & General Information':

- The table and details pertaining to '**Investments in Associates / Group Companies by the Schemes during the financial year ended March 31, 2013**' hereby stands deleted.
- The existing table and details pertaining to '**Investments in Associates / Group Companies by the Schemes during the half year ended September 30, 2015**' is hereby replaced with the following table and details:

"Investments in Associates / Group Companies by the Schemes during the financial year ended March 31, 2016:

₹ in crores

Issuer	Scheme	Purchase	Sale	Closing balance at Market / Fair Value as on 31-Mar-2016	% to Net Assets as on 31-Mar-2016
Voltas Ltd. (Associate)	Union KBC Small and Midcap Fund	4.41	-	4.67	3.27%
Voltas Ltd. (Associate)	Union KBC Trigger Fund – Series 2	2.88	-	2.92	2.54%
Union Bank of India (Sponsor)	Union KBC Capital Protection Oriented Fund – Series 2	-	5.00	-	-

Investments made by the Scheme in associate/group companies are in accordance with the investment objectives of the Scheme."

b. **Underwriting obligations undertaken by the Schemes with respect to issues of Associate Companies:** The existing last paragraph appearing under sub point 2 'Underwriting obligations undertaken by the Scheme(s) of the Fund with respect to issues of Associate Companies', appearing under the heading 'Dealings with associates companies', under point (xi) 'Associate Transactions', under sub section C 'General Information', under section V 'Tax & Legal & General Information', hereby stands replaced by the following paragraph:

"No underwriting obligations were undertaken by the Schemes of Union KBC Mutual Fund with respect to issue of securities by Associate Companies during the financial year ended March 31, 2014, the financial year ended March 31, 2015 and the financial year ended March 31, 2016. Also, devolvement during the aforementioned period is Nil."

c. **Subscription by the Schemes in issues lead managed by the associate companies:** The existing last sentence appearing under sub point 3 'Subscription by the Scheme(s) in issues lead managed by the associate companies', appearing under the heading 'Dealings with associates companies', under point (xi) 'Associate Transactions', under sub section C 'General Information', under section V 'Tax & Legal & General Information', hereby stands replaced by the following sentence:

"There were no subscriptions by the Schemes in issues lead managed by the Associate Companies during the financial year ended March 31, 2014, the financial year ended March 31, 2015 and the financial year ended March 31, 2016."

d. **Subscription by the Schemes to any issue of equity or debt on private placement basis where the sponsor or its associate companies have acted as arranger or manager:** The existing last sentence appearing under sub point 4 'Subscription by the Scheme(s) to any issue of equity or debt on private placement basis where the sponsor or its associate companies have acted as arranger or manager', appearing under the heading 'Dealings with associates companies', under point (xi) 'Associate Transactions', under sub section C 'General Information', under section V 'Tax & Legal & General Information', hereby stands replaced by the following sentence:

"There were no subscriptions by the Schemes to any issue of equity or debt on private placement basis where the sponsor or its associate companies have acted as arranger or manager during the financial year ended March 31, 2014, the financial year ended March 31, 2015 and the financial year ended March 31, 2016."

e. **Brokerage and Commission paid to associates / related parties / group companies of sponsor/ AMC:** The following changes are carried out under the sub point 5 'Brokerage and Commission paid to associates / related parties / group companies of sponsor/ AMC', appearing under the heading 'Dealings with associates companies', under point (xi) 'Associate Transactions', under sub section C 'General Information', under section V 'Tax & Legal & General Information':

- The table and details in relation to the '**Disclosure for the financial year 2012-13**' hereby stands deleted.
- The existing table and details in relation to the '**Disclosure for the half year ended September 30, 2015**' is hereby replaced with the following table and details:

“Disclosure for the financial year 2015-16 is as follows:

Brokerage paid to associates/related parties/group companies of Sponsor/AMC:

Name of associates / related parties / group companies of Sponsor / AMC	Nature of association / Nature of relation	Period Covered	Value of transaction (in ₹ Cr & % of total value of transaction of the Fund)		Brokerage (₹ Cr. & % of total brokerage paid by the Fund)	
			₹ Cr	%	₹ Cr	%
Nil	Nil	1-Apr-2015 to 31-Mar-2016	-	-	-	-

Payment of Commission for Distribution and Sale of Units to associates/related parties/group companies of Sponsor/AMC by the Schemes:

Name of associates/related parties/group companies of sponsor/AMC	Nature of Association/ Nature of relation	Period covered	Business given (₹ Cr. and % of total business received by fund)		**Commission paid (₹ Cr. and % of total commission paid by the fund)	
			₹ (Cr.)	%	₹ (Cr.)	%
Union Bank of India	Sponsor	For the year/ period ended March 31,2016				
Scheme Name						
Union KBC Equity Fund			54.57	93.51	1.18	99.36
Union KBC Liquid Fund			1,230.72	3.58	0.24	58.97
Union KBC Tax Saver Scheme			34.34	93.27	1.07	98.65
Union KBC Dynamic Bond Fund			150.27	95.52	1.02	97.29
Union KBC Ultra Short Term Debt Fund			2.11	2.09	0.005	33.17
Union KBC Asset Allocation Fund - Moderate Plan			9.51	93.56	0.33	99.98
Union KBC Small and Midcap Fund			95.98	93.96	1.28	97.30
Union KBC Capital Protection Oriented Fund - Series 1			-	-	0.29	100.00
Union KBC Capital Protection Oriented Fund - Series 2			-	-	0.35	100.00
Union KBC Capital Protection Oriented Fund - Series 3			-	-	0.32	100.00
Union KBC Capital Protection Oriented Fund - Series 4			-	-	0.23	100.00
Union KBC Capital Protection Oriented Fund - Series 5			-	-	0.29	99.99
Union KBC Capital Protection Oriented Fund - Series 6			-	-	0.0001	100.00
Union KBC Fixed Maturity Plan - Series 10			-	-	0.0002	100.00
Union KBC Trigger Fund – Series 2			-	-	0.70	98.99

Name of associates/related parties/group companies of sponsor/AMC	Nature of Association/ Nature of relation	Period covered	Business given (₹ Cr. and % of total business received by fund)		**Commission paid (₹ Cr. and % of total commission paid by the fund)	
			₹ (Cr.)	%	₹ (Cr.)	%
Kashi Gombi Samyut Gramin Bank	Associate	For the year/ period ended March 31,2016				
Scheme Name						
Union KBC Equity Fund			0.28	0.49	0.01	0.33
Union KBC Tax Saver Scheme			0.29	0.78	0.01	0.92
Union KBC Small and Midcap Fund			0.57	0.56	0.01	0.63

** Above amount is inclusive of transaction charges.

- f. **Payment of Bank Charges to Associates by the Schemes:** The following changes are carried out under the sub point 6 'Payment of Bank Charges to Associates by the Schemes', appearing under the heading 'Dealings with associates companies', under point (xi) 'Associate Transactions', under sub section C 'General Information', under section V 'Tax & Legal & General Information':
- i. The table and details in relation to the 'FY 2012-13' hereby stands deleted.

- ii. The existing table and details in relation to **disclosure for the half year ended September 30, 2015** is hereby replaced with the following:

“FY 2015-16

Name of associates/ related parties/ group companies of Sponsor / AMC	Nature of association / Nature of relation	Period covered	Bank charges paid (₹)
Union Bank of India	Sponsor	1-Apr-2015 to 31-Mar-2016	
Scheme Name			
Union KBC Equity Fund			241,673
Union KBC Liquid Fund			24,866
Union KBC Tax Saver Scheme			168,933
Union KBC Dynamic Bond Fund			19,939
Union KBC Ultra Short Term Debt Fund			6,298
Union KBC Asset Allocation Fund - Moderate Plan			18,842
Union KBC Small and Midcap Fund			377,319
Union KBC Capital Protection Oriented Fund – Series 1			582
Union KBC Trigger Fund - Series 2			782

- g. **Payment of Interest on borrowings:** The following changes are carried out under the sub point 7 ‘Payment of interest on borrowings’, under the heading ‘Dealings with associates companies’, under point (xi) ‘Associate Transactions’, under sub section C ‘General Information’, under section V ‘Tax & Legal & General Information’:

- i. The table and details in relation to ‘**Payment of interest on borrowings during FY 2012-13**’ hereby stands deleted.
- ii. The existing table and details in relation to ‘**Payment of Interest on borrowings during the half year ended September 30, 2015**’ is hereby replaced with the following:

“Payment of Interest on borrowings during FY 2015- 2016 is as follows:

Name of associates/related parties/ group companies of Sponsor /AMC	Nature of association / Nature of relation	Scheme Name	Interest paid by Scheme (amount in ₹)	Date of Borrowing
Union Bank of India	Sponsor	Union KBC Liquid Fund	20,04,359	31-Mar-2015
			63,295	30-Sep-2015
			3,79,170	31-Mar-2016
Total			24,46,824	

In order to meet temporary liquidity needs for the purpose of redemption of units, during the year, Union KBC Liquid Fund, in accordance with the Regulation 44(2) of SEBI (Mutual Funds) Regulations, 1996, has borrowed within the regulatory limit of 20% of the net assets of the Scheme and repaid these amounts within the prescribed regulatory time limit.”

17) Investor Complaints History:

The following changes are carried out under the heading ‘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’:

- i. The table and details in relation to the **status of Investor Complaints received during the period April 1, 2012 to March 31, 2013** hereby stands deleted.
- ii. The below table and details are hereby inserted under the existing table on the status of Investor Complaints received during the period April 1, 2015 to March 31, 2016:

“Given below is the status of Investor Complaints received during the period April 1, 2016 to May 31, 2016:

Scheme name	April 01, 2016 to May 31, 2016		
	Number of complaints Received	Number of complaints Redressed	Number of complaints Pending
Union KBC Equity Fund	0	0	0
Union KBC Liquid Fund	1	1	0
Union KBC Tax Saver Scheme	1	1	0
Union KBC Dynamic Bond Fund	1	1	0
Union KBC Ultra Short Term Debt Fund	0	0	0
Union KBC Asset Allocation Fund - Moderate Plan	0	0	0
Union KBC Capital Protection Oriented Fund – Series 3	0	0	0
Union KBC Capital Protection Oriented Fund – Series 4	0	0	0
Union KBC Capital Protection Oriented Fund – Series 5	0	0	0
Union KBC Small and Midcap Fund	2	2	0
Union KBC Trigger Fund - Series 2	0	0	0
Union KBC Capital Protection Oriented Fund – Series 6	0	0	0
Total	5	5	0

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)

June 30, 2016

Sd/-

Authorised Signatory

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.