

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

Union KBC Asset Management Company Pvt. Ltd. (AMC), the Investment Manager to Union KBC Mutual Fund, hereby makes the following amendments to the Statement of Additional Information ("SAI") dated June 27, 2014 and subsequent Amendments to the SAI issued before the date of this Amendment:

**1) Changes under the section on Investment Team:**

- i. **Mr. Lovelish Solanki**, 'Dealer - Equity' of the AMC who was also designated as a key personnel of the AMC has resigned from the services of the AMC with effect from end of business hours on October 20, 2014. Accordingly, the information relating to Mr. Solanki appearing in the table under the heading 'Investment Team' under sub-section D 'Asset Management Company', under section I 'Information about Sponsor, AMC and Trustee Companies', stands deleted.
- ii. **Mr. Tushar Jamenis** has been designated as 'Dealer - Equity' and as a Key Personnel of the AMC with effect from October 27, 2014. Subsequent to his appointment, the following details are inserted in the table appearing under the heading 'Investment Team' under sub-section D 'Asset Management Company', under section I 'Information about Sponsor, AMC and Trustee Companies':

Name/Designation	Age/Qualification(s)	Brief Experience
Mr. Tushar Jamenis Dealer - Equity	34 years B.COM, L.L.B., PGDBM - FINANCE	Over 4 years of experience in the Investment and Sales functions.  May 2011 till date with Union KBC Asset Management Company Pvt. Ltd. Presently designated as Dealer - Equity. Prior to this, he was designated as Junior Research Analyst.  February 2011 till April 2011 with Karvy Private Wealth as Relationship Manager.  June 2010 till January 2011 with IIFL Private Wealth as Assistant Relationship Manager.

**2) Changes under the section on Research Team:**

- i. **Mr. Chandrasekhar Sridhar**, 'Research Analyst' of the AMC has resigned from the services of the AMC. Accordingly, the information relating to Mr. Sridhar appearing in the table under the heading 'Research Team' under sub-section D 'Asset Management Company', under section I 'Information about Sponsor, AMC and Trustee Companies', stands deleted.
- ii. **Mr. Hardick Bora** has been appointed as 'Research Analyst' and **Mr. Vimal Gohil** has been appointed as 'Junior Research Analyst' of the AMC. Accordingly, the following information in relation to Mr. Bora and Mr. Gohil is added to the table under the heading 'Research Team' under sub-section D 'Asset Management Company', under section I 'Information about Sponsor, AMC and Trustee Companies':

Name / Designation	Brief Experience
Hardick Bora Research Analyst	A CFA® charterholder with 5.5 years of work experience in the financial industry. Has spent the last 3.5 years as an equity research analyst on the sell side, where he was responsible for covering the pharmaceutical sector. His last employment was with Motilal Oswal Securities Limited where he worked for close to two years. Prior to equity research, Hardick worked with a boutique investment bank for 2 years. There he assisted mid-sized companies in raising private-equity capital and was also involved in placement of private-equity/real-estate funds.
Vimal Gohil Junior Research Analyst	A postgraduate in Finance from Leeds University Business School, UK, Vimal has close to four years of experience in Equity Research. In his previous assignment, he was with Sharekhan Ltd. (Institutional Desk) and covered the IT Services and Media Sectors. Before this he worked with Asit C. Mehta Investments Intermediates as Equity Research Analyst for the Institutional Clients covering the IT Services Sector.

**3) 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 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 September 30, 2014. Since the other Schemes of Union KBC Mutual Fund have been in existence for less than one year as on September 30, 2014, past performance of such schemes has not been provided.

**Scheme Performance as on September 30, 2014**

**Scheme Name:** Union KBC Equity Fund

**Fund Manager:** Ashish Ranawade

**Growth Option**

Period <sup>@</sup>	Union KBC Equity Fund (Growth)		Scheme Benchmark (S&P BSE 100 Index) <sup>@@</sup>		Additional Benchmark <sup>§</sup> (S&P BSE Sensex)	
	Returns	Value (INR) ^	Returns	Value (INR) ^	Returns	Value (INR) ^
Sep 30, 2013 - Sep 30, 2014**	44.37%	14,437	40.05%	14,005	37.41%	13,741
Sep 30, 2012 - Sep 30, 2013**	0.10%	10,010	0.39%	10,039	3.29%	10,329
Sep 30, 2011 - Sep 30, 2012**	13.58%	11,358	14.13%	11,413	14.03%	11,403
Since Inception (Jun 10, 2011) (CAGR)	12.74%	14,870	11.68%	14,412	12.06%	14,577

**Direct Plan - Growth Option**

Period <sup>®</sup>	Union KBC Equity Fund (Direct Plan - Growth)		Scheme Benchmark (S&P BSE 100 Index) <sup>®®</sup>		Additional Benchmark <sup>®</sup> (S&P BSE Sensex)	
	Returns	Value (INR) ^	Returns	Value (INR) ^	Returns	Value (INR) ^
Sep 30, 2013 - Sep 30, 2014**	45.31%	14,531	40.05%	14,005	37.41%	13,741
Since Inception (Jan 01, 2013) (CAGR)	20.32%	13,811	17.72%	13,295	19.27%	13,600

**Scheme Name:** Union KBC Tax Saver Scheme**Fund Manager:** Ashish Ranawade**Growth Option**

Period <sup>®</sup>	Union KBC Tax Saver Scheme (Growth)		Scheme Benchmark (S&P BSE 100 Index) <sup>®®</sup>		Additional Benchmark <sup>®</sup> (S&P BSE Sensex)	
	Returns	Value (INR) ^	Returns	Value (INR) ^	Returns	Value (INR) ^
Sep 30, 2013 - Sep 30, 2014**	45.75%	14,575	40.05%	14,005	37.41%	13,741
Sep 30, 2012 - Sep 30, 2013**	4.18%	10,418	0.39%	10,039	3.29%	10,329
Since Inception (Dec 23, 2011) (CAGR)	24.94%	18,540	21.37%	17,110	20.89%	16,920

**Direct Plan - Growth Option**

Period <sup>®</sup>	Union KBC Tax Saver Scheme (Direct Plan - Growth)		Scheme Benchmark (S&P BSE 100 Index) <sup>®®</sup>		Additional Benchmark <sup>®</sup> (S&P BSE Sensex)	
	Returns	Value (INR) ^	Returns	Value (INR) ^	Returns	Value (INR) ^
Sep 30, 2013 - Sep 30, 2014**	45.92%	14,592	40.05%	14,005	37.41%	13,741
Since Inception (Jan 01, 2013) (CAGR)	22.05%	14,158	17.72%	13,295	19.27%	13,600

**Scheme Name:** Union KBC Asset Allocation Fund - Moderate Plan**Co-Fund Managers:** Ashish Ranawade & Parijat Agrawal**Growth Option**

Period <sup>®</sup>	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 <sup>ss</sup>	
	Returns	Value (INR) ^	Returns	Value (INR) ^	Returns	Value (INR)
Sep 30, 2013 - Sep 30, 2014**	14.39%	11,439	14.66%	11,466		N.A.
Sep 30, 2012 - Sep 30, 2013**	3.30%	10,330	4.18%	10,418		N.A.
Since Inception (Jun 25, 2012) (CAGR)	9.70%	12,333	10.88%	12,637		N.A.

**Direct Plan - Growth Option**

Period <sup>®</sup>	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 <sup>ss</sup>	
	Returns	Value (INR) ^	Returns	Value (INR) ^	Returns	Value (INR)
Sep 30, 2013 - Sep 30, 2014**	15.23%	11,523	14.66%	11,466		N.A.
Since Inception (Jan 01, 2013) (CAGR)	9.17%	11,654	9.45%	11,707		N.A.

**Scheme Name:** Union KBC Asset Allocation Fund - Conservative Plan<sup>###</sup>**Co-Fund Managers:** Ashish Ranawade & Parijat Agrawal**Growth Option**

Period <sup>®</sup>	Union KBC Asset Allocation Fund - Conservative Plan (Growth)		Scheme Benchmark (20% CNX Nifty Index + 70% CRISIL Short Term Bond Fund Index + 10% CRISIL Gold Index)		Additional Benchmark <sup>ss</sup>	
	Returns	Value (INR) ^	Returns	Value (INR) ^	Returns	Value (INR)
Sep 30, 2013 - Sep 30, 2014**	11.00%	11,100	13.15%	11,315		N.A.
Since Inception - December 24, 2012 (CAGR)	4.65%	10,836	9.50%	11,739		N.A.

**Direct Plan - Growth Option**

Period <sup>®</sup>	Union KBC Asset Allocation Fund - Conservative Plan (Direct Plan - Growth)		Scheme Benchmark (20% CNX Nifty Index + 70% CRISIL Short Term Bond Fund Index + 10% CRISIL Gold Index)		Additional Benchmark <sup>SS</sup>	
	Returns	Value (INR) ^	Returns	Value (INR) ^	Returns	Value (INR)
Sep 30, 2013 - Sep 30, 2014**	11.78%	11,178	13.15%	11,315	N.A.	
Since Inception (Jan 01, 2013) (CAGR)	5.27%	10,938	9.34%	11,686	N.A.	

**Scheme Name:** Union KBC Capital Protection Oriented Fund – Series 1\*\*

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

**Growth Option**

Period <sup>®</sup>	Union KBC Capital Protection Oriented Fund - Series 1 (Growth)		Scheme Benchmark CRISIL MIP Blended Fund Index		Additional Benchmark <sup>SS</sup>	
	Returns	Value (INR) ^	Returns	Value (INR) ^	Returns	Value (INR)
Sep 30, 2013 - Sep 30, 2014**	24.01%	12,401	15.45%	11,545	N.A.	
Sep 30, 2012 - Sep 30, 2013**	2.50%	10,250	3.22%	10,322	N.A.	
Since Inception (Sep 25, 2012) (CAGR)	12.65%	12,712	9.19%	11,937	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)

**Growth Option**

Period <sup>®</sup>	Union KBC Capital Protection Oriented Fund - Series 2 (Growth)		Scheme Benchmark CRISIL MIP Blended Fund Index		Additional Benchmark <sup>SS</sup>	
	Returns	Value (INR) ^	Returns	Value (INR) ^	Returns	Value (INR)
Sep 30, 2013 - Sep 30, 2014**	24.24%	12,424	15.45%	11,545	N.A.	
Since Inception (Feb 11, 2013) (CAGR)	14.09%	12,401	9.03%	11,516	N.A.	

**Direct Plan - Growth Option**

Period <sup>®</sup>	Union KBC Capital Protection Oriented Fund - Series 2 (Direct Plan - Growth)		Scheme Benchmark CRISIL MIP Blended Fund Index		Additional Benchmark <sup>SS</sup>	
	Returns	Value (INR) ^	Returns	Value (INR) ^	Returns	Value (INR)
Sep 30, 2013 - Sep 30, 2014**	25.10%	12,510	15.45%	11,545	N.A.	
Since Inception (Feb 11, 2013) (CAGR)	14.91%	12,547	9.03%	11,516	N.A.	

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

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

**Growth Option**

Period <sup>®</sup>	Union KBC Capital Protection Oriented Fund - Series 3 (Growth)		Scheme Benchmark CRISIL MIP Blended Fund Index		Additional Benchmark <sup>SS</sup>	
	Returns	Value (INR) ^	Returns	Value (INR) ^	Returns	Value (INR)
Sep 30, 2013 - Sep 30, 2014**	21.28%	12,128	15.45%	11,545	N.A.	
Since Inception (Jul 22, 2013) (CAGR)	15.99%	11,934	11.32%	11,363	N.A.	

**Direct Plan - Growth Option**

Period <sup>®</sup>	Union KBC Capital Protection Oriented Fund - Series 3 (Direct Plan - Growth)		Scheme Benchmark CRISIL MIP Blended Fund Index		Additional Benchmark <sup>SS</sup>	
	Returns	Value (INR) ^	Returns	Value (INR) ^	Returns	Value (INR)
Sep 30, 2013 - Sep 30, 2014**	22.12%	12,212	15.45%	11,545	N.A.	
Since Inception (Jul 22, 2013) (CAGR)	16.80%	12,033	11.32%	11,363	N.A.	

**Scheme Name:** Union KBC Dynamic Bond Fund

**Fund Manager:** Parijat Agrawal

**Growth Option**

Period <sup>®</sup>	Union KBC Dynamic Bond Fund (Growth)		Scheme Benchmark (CRISIL Composite Bond Fund Index)		Additional Benchmark <sup>®</sup> (CRISIL 10 Year Gilt Index)	
	Returns	Value (INR) ^	Returns	Value (INR) ^	Returns	Value (INR) ^
Sep 30, 2013 - Sep 30, 2014**	8.38%	10,838	11.61%	11,161	6.85%	10,685
Sep 30, 2012 - Sep 30, 2013**	3.69%	10,369	3.49%	10,349	2.45%	10,245
Since Inception (Feb 13, 2012) (CAGR)	6.63%	11,838	7.81%	12,187	5.16%	11,415

**Direct Plan - Growth Option**

Period <sup>®</sup>	Union KBC Dynamic Bond Fund (Direct Plan - Growth)		Scheme Benchmark (CRISIL Composite Bond Fund Index)		Additional Benchmark <sup>®</sup> (CRISIL 10 Year Gilt Index)	
	Returns	Value (INR) ^	Returns	Value (INR) ^	Returns	Value (INR) ^
Sep 30, 2013 - Sep 30, 2014**	8.83%	10,883	11.61%	11,161	6.85%	10,685
Since Inception (Jan 01, 2013) (CAGR)	5.82%	11,037	7.18%	11,287	3.47%	10,613

**Scheme Name:** Union KBC Liquid Fund

**Fund Manager:** Devesh Thacker

**Growth Option**

Period <sup>®</sup>	Union KBC Liquid Fund (Growth)		Scheme Benchmark (CRISIL Liquid Fund Index)		Additional Benchmark <sup>®</sup> (CRISIL 1 Year T-Bill Index)	
	Returns	Value (INR) ^	Returns	Value (INR) ^	Returns	Value (INR) ^
Last 7 days~	8.73%	10,016	9.37%	10,017	8.66%	10,016
Last 15 days~	8.68%	10,034	9.08%	10,036	7.85%	10,031
Last 30 days~	8.62%	10,075	8.82%	10,077	8.08%	10,071
Sep 30, 2013 - Sep 30, 2014**	9.30%	10,930	9.49%	10,949	8.35%	10,835
Sep 30, 2012 - Sep 30, 2013**	9.06%	10,906	8.59%	10,859	5.70%	10,570
Sep 30, 2011 - Sep 30, 2012**	9.87%	10,987	8.67%	10,867	8.14%	10,814
Since Inception (Jun 15, 2011) (CAGR)	9.34%	13,423	8.82%	13,213	7.34%	12,628

**Direct Plan - Growth Option**

Period <sup>®</sup>	Union KBC Liquid Fund (Direct Plan - Growth)		Scheme Benchmark (CRISIL Liquid Fund Index)		Additional Benchmark <sup>®</sup> (CRISIL 1 Year T-Bill Index)	
	Returns	Value (INR) ^	Returns	Value (INR) ^	Returns	Value (INR) ^
Last 7 days~	8.77%	10,016	9.37%	10,017	8.66%	10,016
Last 15 days~	8.72%	10,034	9.08%	10,036	7.85%	10,031
Last 30 days~	8.66%	10,075	8.82%	10,077	8.08%	10,071
Sep 30, 2013 - Sep 30, 2014**	9.36%	10,936	9.49%	10,949	8.35%	10,835
Since Inception (Jan 01, 2013) (CAGR)	9.29%	11,676	9.19%	11,657	6.89%	11,233

**Scheme Name:** Union KBC Ultra Short Term Debt Fund

**Fund Manager:** Devesh Thacker

**Growth Option**

Period <sup>®</sup>	Union KBC Ultra Short Term Debt Fund (Growth)		Scheme Benchmark (CRISIL Short Term Bond Fund Index)		Additional Benchmark <sup>®</sup> (CRISIL 1 Year T-Bill Index)	
	Returns	Value (INR) ^	Returns	Value (INR) ^	Returns	Value (INR) ^
Sep 30, 2013 - Sep 30, 2014**	9.62%	10,962	10.12%	11,012	8.35%	10,835
Sep 30, 2012 - Sep 30, 2013**	9.03%	10,903	7.78%	10,778	5.70%	10,570
Since Inception (Apr 24, 2012) (CAGR)	9.41%	12,450	9.05%	12,348	7.16%	11,834

#### Direct Plan - Growth Option

Period <sup>@</sup>	Union KBC Ultra Short Term Debt Fund (Direct Plan - Growth)		Scheme Benchmark (CRISIL Short Term Bond Fund Index)		Additional Benchmark <sup>§</sup> (CRISIL 1 Year T-Bill Index)	
	Returns	Value (INR) <sup>^</sup>	Returns	Value (INR) <sup>^</sup>	Returns	Value (INR) <sup>^</sup>
Sep 30, 2013 - Sep 30, 2014**	9.73%	10,973	10.12%	11,012	8.35%	10,835
Since Inception (Jan 01, 2013) (CAGR)	9.40%	11,697	9.02%	11,627	6.89%	11,233

#### PAST PERFORMANCE MAY OR MAY NOT BE SUSTAINED IN FUTURE.

Returns shown above are for 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

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

<sup>§</sup> Standard Benchmark prescribed by SEBI vide circular dated August 22, 2011.

<sup>§§</sup> Not Applicable.

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

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**##** 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.

**###** Investors are requested to refer the Notice cum addendum dated August 22, 2014 in relation to consolidation/ merger of Union KBC Asset Allocation Fund - Conservative Plan (merging Scheme) with Union KBC Asset Allocation Fund - Moderate Plan (surviving Scheme). The merger is effective from October 1, 2014.

#### 4) List of Associates:

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' will be replaced with the following list:

**Names of associates of the Sponsors or the Asset Management Company as on September 30, 2014 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 Fund Management Ltd
10.	KBC TFI S.A.
11.	Union KBC Asset Management Company Private Limited
12.	Union KBC Trustee Company Private Limited
13.	Prime Commodities Clearing Corporation Limited
14.	Kashi Gombi Samyut Gramin Bank
15.	MCX Stock Exchange
16.	Experian Credit Information Company Limited
17.	National Payment Corporation of India
18.	UBI (UK) LTD
19.	Union Bank of India
20.	Union Bank Social Foundation Trust

Sr. No.	Name of the Associate Company / Firm
21.	Star Union Dai-Ichi Life Insurance Company Limited
22.	General Insurance Corporation of India
23.	Oil India Limited
24.	Orion Equity Advisors Private Limited
25.	Orion Alternative Assets Private Limited
26.	Envair Electrodyne Limited (formerly Kirloskar Electrodyne Limited)
27.	Fortune Securities Private Limited
28.	MAC Insurance Broking Private Limited
29.	Jayshree Infrastructure Private Limited
30.	PSL Infratech Private Limited
31.	PSL Infradevelopers Private Limited
32.	PSL Infracon Private Limited
33.	Mandeep Infosolutions Pvt Limited
34.	Akshar Corporate Consultant Pvt Limited
35.	Shatabdi Sales Private Limited
36.	Advance Knee Care Private Limited
37.	Transstroy (India) Limited
38.	SCA Associates Private Limited
39.	M/s. Suresh Chandra & Associates

Sr. No.	Name of the Associate Company / Firm
40.	FINSEC Law Advisors
41.	Voltas Limited
42.	INARCO Limited
43.	Lifestyle International Private Limited
44.	Hannover Re- Consulting Services India Pvt. Ltd
45.	Universal Comfort Products Ltd
46.	Accelya Kale Solutions Ltd

Sr. No.	Name of the Associate Company / Firm
47.	KBC Bank – India and South Asia Representative Office
48.	KBC Bank NV
49.	KBC Group NV
50.	Valuesource Technologies Private Limited
51.	Antwerp Diamond Bank NV (“Antwerpse Diamantbank NV”)
52.	Horizon N.V. with Access India Fund as sub-fund

5) **Dealings in associate companies:**

- i. **Investments in Associates / Group Companies by the Schemes:** The below table and text is inserted under the existing table on Investments in Associates / Group Companies by the Schemes during the financial year ended March 31, 2014 appearing 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’:

“Investments in Associates / Group Companies by the Schemes during the half year ended September 30, 2014:

₹ in crores

Issuer	Scheme	Purchase	Sale	Closing balance at market / fair value as on 30-Sep-2014	% to Net Assets as on 30-Sep-2014
Union Bank Of India (Sponsor)	Union KBC Capital Protection Oriented Fund -Series 2	-	-	4.95	7.31%

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

- ii. **Underwriting obligations undertaken by the Schemes with respect to issues of Associate Companies:** The existing last sentence 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’, is replaced by the following sentence:

“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, 2012, the financial year ended March 31, 2013, the financial year ended March 31, 2014 and the half year ended September 30, 2014. Also, devolvement during the aforementioned period is Nil.”

- iii. **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’, is 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, 2012, the financial year ended March 31, 2013, the financial year ended March 31, 2014 and the half year ended September 30, 2014.”

- iv. **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’, is 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, 2012, the financial year ended March 31, 2013, the financial year ended March 31, 2014 and the half year ended September 30, 2014.”

- v. **Brokerage and Commission paid to associates / related parties / group companies of sponsor/ AMC:** The below tables are inserted after the existing disclosure on Brokerage and Commission for the financial year 2013-14 under 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’:

“Disclosure for the half year ended September 30, 2014 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-2014 to 30-Sep-2014	-	-	-	-

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	1-Apr-2014 to 30-Sep-2014	359.39	0.83%	1.53@@@	90.62%

@@@ The above amount includes Rs. 0.71 crore reimbursed to the AMC, against advance trail commission paid by AMC to Union Bank of India on behalf of the schemes, on the basis of accrual of trail commission.

- vi. **Payment of Bank Charges to Associates by the Schemes:** The below table is inserted under the existing table on payment of bank charges to Associates by the Schemes for Financial Year (FY) 2013-14 under 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':

**For Half Year ended September 30, 2014**

Name of associates/related parties/ group companies of Sponsor/AMC	Nature of Association/ Nature of relation	Period covered	Bank Charges Paid (₹ Cr)
Union Bank of India	Sponsor	1-Apr-2014 to 30-Sep-2014	0.03

- vii. **Payment of Interest on borrowings:** The below table is inserted under the existing table for payment of Interest on borrowings during FY 2013- 2014 under the sub point 7 'Payment of interest on borrowings' 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':

**"Payment of Interest on borrowings during half year ended September 30, 2014 is as follows:**

Name of associates/related parties/ group companies of Sponsor/AMC	Nature of Association/ Nature of relation	Period covered	Interest on Borrowing <sup>sss</sup> (₹ Cr)
Union Bank of India	Sponsor	1-Apr-2014 to 30-Sep-2014	0.06

<sup>sss</sup>The above interest amount pertains to amount borrowed in previous half year and repaid on 2nd April 2014."

**6) Investor Complaints History:**

The existing table on the status of Investor Complaints received during the period April 1, 2014 to July 31, 2014 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' is replaced with the following table:

Given below is the status of Investor Complaints received during the period April 1, 2014 to September 30, 2014:

Scheme name	April 01, 2014 to September 30, 2014		
	Number of complaints received	Number of complaints redressed	Number of complaints pending
Union KBC Equity Fund	17	17	0
Union KBC Liquid Fund	1	1	0
Union KBC Tax Saver Scheme	4	4	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	3	3	0
Union KBC Capital Protection Oriented Fund – Series 1	0	0	0
Union KBC Asset Allocation Fund - Conservative Plan	1	1	0
Union KBC Capital Protection Oriented Fund – Series 2	1	1	0
Union KBC Fixed Maturity Plan - Series 7	0	0	0
Union KBC Capital Protection Oriented Fund – Series 3	2	2	0
Union KBC Fixed Maturity Plan - Series 8	0	0	0
Union KBC Trigger Fund - Series 1	0	0	0
Union KBC Capital Protection Oriented Fund – Series 4	0	0	0
Union KBC Capital Protection Oriented Fund – Series 5	3	3	0
Union KBC Fixed Maturity Plan - Series 10	0	0	0
Union KBC Small and Midcap Fund	12	12	0
<b>Total</b>	<b>45</b>	<b>45</b>	<b>0</b>

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)

October 27, 2014

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.unionkbc.com](http://www.unionkbc.com).