

UNION KBC MUTUAL FUND

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HALF YEARLY FINANCIAL RESULTS (UNAUDITED) FOR THE PERIOD ENDED SEPTEMBER 30, 2012 (PURSUANT TO REGULATION 59 OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (MUTUAL FUNDS) REGULATIONS, 1996)

Sr. No.	Particulars	Union KBC Liquid Fund	Union KBC Equity Fund	Union KBC Tax Saver Scheme	Union KBC Dynamic Bond Fund	Union KBC Ultra Short Term Debt Fund	Union KBC Asset Allocation Fund - Moderate Plan	Union KBC Capital Protection Oriented Fund - Series 1 [^]
1.1	Unit Capital at the beginning of the half - year period	(₹ in crores) 780.37	178.99	34.29	68.07	\$	\$	\$
1.2	Unit Capital at the end of the period	(₹ in crores) 1,297.65	155.87	35.38	61.33	25.93	45.84	83.11
2.0	Reserves & Surplus	(₹ in crores) 126.94	4.47	7.81	3.30	0.95	2.00	0.06
3.1	Total Net Assets at the beginning of the half - year period	(₹ in crores) 832.17	172.65	38.45	68.57	\$	\$	\$
3.2	Total Net Assets at the end of the period	(₹ in crores) 1,424.59	160.34	43.18	64.62	26.88	47.85	83.17
4.1	NAV at the beginning of the half year period	(₹)						
	Daily Dividend Option	1000.4845	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	Fortnightly Dividend Option	1001.3858	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	Growth Option	1074.4088	9.65	11.21	10.0745	\$	\$	\$
	Monthly Dividend Option	1001.3860	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	Weekly Dividend Option	1001.3859	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	Dividend Option	N.A.	9.65	11.21	10.0745	\$	\$	\$
4.2	NAV at the end of the period	(₹)						
	Daily Dividend Option	1000.1800	N.A.	N.A.	N.A.	1,002.3382	N.A.	N.A.
	Fortnightly Dividend Option	1001.1406	N.A.	N.A.	N.A.	1,006.7575	N.A.	N.A.
	Growth Option	1126.5721	10.29	12.21	10.5374	1,042.2927	10.4371	10.0070
	Monthly Dividend Option	1001.1406	N.A.	N.A.	N.A.	1,012.5430	N.A.	N.A.
	Weekly Dividend Option	1001.3757	N.A.	N.A.	N.A.	1,005.6032	N.A.	N.A.
	Dividend Option	N.A.	10.29	12.21	10.5374	N.A.	10.4371	10.0070
4.3	Dividend (net) paid per unit during the half - year Individual & HUF	(₹)						
	Daily Dividend Option	37.572045	N.A.	N.A.	N.A.	35.459526	N.A.	N.A.
	Fortnightly Dividend Option	37.593574	N.A.	N.A.	N.A.	33.539067	N.A.	N.A.
	Growth Option	-	-	-	-	-	-	-
	Monthly Dividend Option	37.668738	N.A.	N.A.	N.A.	33.661092	N.A.	N.A.
	Weekly Dividend Option	37.377153	N.A.	N.A.	N.A.	33.571674	N.A.	N.A.
	Dividend Option	N.A.	-	-	-	N.A.	-	-
	Others							
	Daily Dividend Option	36.038043	N.A.	N.A.	N.A.	30.392392	N.A.	N.A.
	Fortnightly Dividend Option	36.058696	N.A.	N.A.	N.A.	28.746369	N.A.	N.A.
	Growth Option	-	-	-	-	-	-	-
	Monthly Dividend Option	36.130787	N.A.	N.A.	N.A.	28.850958	N.A.	N.A.
	Weekly Dividend Option	35.851108	N.A.	N.A.	N.A.	28.774316	N.A.	N.A.
	Dividend Option	N.A.	-	-	-	N.A.	-	-
	INCOME							
5.1	Dividend	(₹ in crores) -	2.02	0.46	-	-	0.04	-
5.2	Interest	(₹ in crores) 87.68	0.34	0.11	3.10	1.98	0.94	0.16
5.3	Profit/(Loss) on sale/redemption of investments (other than inter scheme transfer/sale)	(₹ in crores) 0.17	1.29	0.28	0.09	0.29	0.04	-
5.4	Profit/(Loss) on inter-scheme transfer/sale of investments	(₹ in crores) -	-	-	-	-	-	-
5.5	Other Income	(₹ in crores) -	-	-	-	-	-	(0.09)
	a. Provision for Unrealised Loss (net) in the value of investments	(₹ in crores) -	-	-	-	-	-	-
	b. Write back of provision for unrealised loss in the value of investments	(₹ in crores) -	(4.45)	-	(0.02)	-	-	-
	c. Miscellaneous Income	(₹ in crores) 0.05	0.00 @	0.00 @	0.00 @	-	0.00 @	-
5.6	Total Income (5.1 to 5.5)	(₹ in crores) 87.90	(0.80)	0.85	3.17	2.27	1.02	0.07
	EXPENSES							
6.1	Management Fees (excluding service tax)	(₹ in crores) 0.70	0.96	0.24	0.34	0.01	0.16	0.02
6.2	Trustee Fees (excluding service tax)	(₹ in crores) 0.06	0.01	0.00 @	0.00 @	0.00 @	0.00 @	0.00 @
6.3	Total Recurring Expenses (including 6.1 and 6.2)	(₹ in crores) 1.48	2.00	0.49	0.59	0.04	0.30	0.03
6.4	Percentage of Management Fees to daily/weekly average net assets (excluding service tax) #	(%) 0.08%	1.15%	1.25%	1.00%	0.04%	1.17%	1.25%
6.5	Total Recurring expenses as a percentage of daily/weekly average net assets #	(%) 0.16%	2.40%	2.50%	1.75%	0.16%	2.17%	2.25%
7.1	Returns during the half year * [(+) (-)] Growth Option	(%) 4.86%	6.63%	8.92%	4.59%	N.A.	N.A.	N.A.
7.2	Compounded Annualised yield in case of schemes in existence for more than 1 year*	(%) 9.90%#	13.54%#	N.A.	N.A.	N.A.	N.A.	N.A.
	(i) Last 1 year	(%) N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	(ii) Last 3 years	(%) N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	(iii) Last 5 years	(%) N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	(iv) Since the launch of the scheme /plan Growth Option	(%) 9.61%#	2.20%#	22.10%	5.37%	4.23%	4.37%	0.07%
	(v) Date of launch of the scheme / plan **	(%) 15-Jun-11	10-Jun-11	23-Dec-11	13-Feb-12	24-Apr-12	25-Jun-12	25-Sep-12
7.3	Compounded Annualised yield on Benchmark Index*	(%) 4.12%	7.27%	7.27%	4.86%	N.A.	N.A.	N.A.
	(i) Last 6 months	(%) 8.62%#	14.09%#	N.A.	N.A.	N.A.	N.A.	N.A.
	(ii) Last 1 year	(%) N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	(iii) Last 3 years	(%) N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	(iv) Last 5 years	(%) N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	(v) Since the launch of the scheme /plan	(%) 11.14%#	1.91%#	21.70%	5.51%	4.05%	5.87%	0.17%
	Benchmark Index	CRISIL Liquid Fund Index	BSE 100 Index	BSE 100 Index	CRISIL Composite Bond Fund Index	CRISIL Short Term Bond Fund Index	30% S&P CNX Nifty (+) 55% CRISIL Composite Bond Fund Index (+) 15% CRISIL Gold Index**	CRISIL MIP Blended Fund Index
8	Provision for Doubtful Income/Debts	(₹ in crores) -	-	-	-	-	-	-
9	Payments to associate/group companies (if applicable)	(₹ in crores) 0.09	0.35	0.02	0.15	0.00 @	0.07	-
10	Investments made in associate/group companies (if applicable)	(₹ in crores) -	-	-	5.07	-	5.06	-

NA Not Applicable
(*) Returns are calculated for the Growth Option of the respective Scheme(s), considering the movement of NAV during the period. Past performance may or may not be sustained in the future. The since inception returns are calculated on ₹ 10/- invested at inception of all schemes except, Union KBC Liquid Fund and Union KBC Ultra Short Term Debt Fund, in which case the since inception returns are calculated on ₹ 1,000/- invested at inception.
(#) Indicates annualised for the period.
(*) Indicates allotment date
(@) Amount ₹ "0.00" indicates amount less than ₹ 50,000
(\$) The scheme was launched during the current half year period and hence there are no unit balances, Net Assets and Nav per unit at the beginning of the half year period
(@@) Union KBC Liquid Fund half yearly financial results (unaudited) are for the period from 01-April-2012 to 30-September-2012
Union KBC Equity Fund half yearly financial results (unaudited) are for the period from 01-April-2012 to 30-September-2012
Union KBC Tax Saver Scheme half yearly financial results (unaudited) are for the period from 01-April-2012 to 30-September-2012
Union KBC Dynamic Bond Fund half yearly financial results (unaudited) are for the period from 01-April-2012 to 30-September-2012
Union KBC Ultra Short Term Debt Fund half yearly financial results (unaudited) are for the period from 24-April-2012 to 30-September-2012
Union KBC Asset Allocation Fund - Moderate Plan half yearly financial results (unaudited) are for the period from 25-June-2012 to 30-September-2012
Union KBC Capital Protection Oriented Fund - Series 1 half yearly financial results (unaudited) are for the period from 25-September-2012 to 30-September-2012
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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.

NOTES TO ACCOUNTS

- The half yearly financial results are prepared on the accrual basis of accounting, under the historical cost convention, as modified for investments, which are 'marked to market'. The half yearly financial results have been prepared in accordance with regulation 59 of the Securities and Exchange Board of India (SEBI) (Mutual Funds) Regulations, 1996 (the Regulations) as amended from time to time. There has been no change in the accounting policy during the half-year ended September 30, 2012.
- Disclosure under Regulation 25(8) of the Securities and Exchange Board of India (Mutual Funds) Regulations, 1996 : Payment to associate / group companies
Business given to associates of Union KBC Asset Management Company Private Limited and Payments made to Sponsor and its associates for the purpose of any securities transactions and distribution of units of Union KBC Mutual Fund for the period ended September 30, 2012 is given below :
 - Brokerage paid to associates/related parties/group companies of Sponsor/AMC :

Current half year September 30, 2012 :

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	%
NA	NA	1-Apr-2012 to 30-Sep-2012	-	-	-	-

Previous half year March 31, 2012 :

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	%
NA	NA	1-Oct-2011 to 31-Mar-2012	-	-	-	-
 - Payment of Commission for Distribution and Sale of Units to associates/related parties/group companies of Sponsor/AMC:

Current half year September 30, 2012 :

Name of associates/related parties/group companies of Sponsor/AMC	Nature of Association/ Nature of relation	Period covered	Business given (₹ Cr & % of total business received by the Fund)		Commission paid (₹ Cr. & % of total commission paid by the Fund)	
			₹ Cr	%	₹ Cr	%
Union Bank of India	Sponsor	1-Apr-2012 to 30-Sep-2012	787.07	4.22%	0.88	79.16%

Previous half year March 31, 2012 :

Name of associates/related parties/group companies of Sponsor/AMC	Nature of Association/ Nature of relation	Period covered	Business given (₹ Cr & % of total business received by the Fund)		Commission paid (₹ Cr. & % of total commission paid by the Fund)	
			₹ Cr	%	₹ Cr	%
Union Bank of India	Sponsor	1-Oct-2011 to 31-Mar-2012	1,531.90	14.14%	0.72	82.28%
- Underwriting obligations undertaken by the Schemes with respect to issue of Securities by Associate Companies during the period under review: NIL.
- Devolvement during the period under review: NIL.
- Subscription by the schemes in the issues lead managed by associate companies: NIL.
- Subscription to any issue of equity or debt on private placement basis where the sponsor or its associate companies have acted as arranger or manager: NIL.
- Payment of Bank Charges

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-2012 to 30-Sep-2012	0.03	-
- Investment in Associates and Group Companies :

Issuer	Scheme	Purchase	Sale	₹ In Cr.	
				As on 30-Sep-2012	As on 30-Sep-2012
Power Finance Corporation Limited	Union KBC Asset Allocation Fund-Moderate Plan	5.00	-	-	5.06
	Union KBC Equity Fund	-	1.36	-	-
	Union KBC Dynamic Bond Fund	-	-	-	5.07
Total		5.00	1.36		10.13

Investments made by the Schemes in associate/group companies are in accordance with the investment objectives of the Scheme.
- Open position of Exchange Traded Equity Derivatives as at September 30, 2012: 1078.45 Lakhs
Open position of Exchange Traded Equity Derivatives as at March 31, 2012: NIL
- Investments made in companies which have invested more than five percent of the net asset value of the Schemes of Union KBC Mutual Fund in terms of Regulation 25 (1):

Company Name	Schemes invested in by the Company	Investment made by schemes of Union KBC Mutual Fund in the company/subsidiary	Aggregate cost of acquisition during the period ended 30 Sep 2012 (₹ in lakhs)	Outstanding as at 30 Sep 2012 (At Market / Fair Value) (₹ in lakhs)
Allahabad Bank	Union KBC Liquid Fund	Union KBC Fixed Maturity Plan 92Days Sr2	684.00	-
	Union KBC Ultra Short Term Debt Fund	Union KBC Liquid Fund	49,506.10	-
Andhra Bank	Union KBC Liquid Fund	Union KBC Ultra Short Term Debt Fund	490.53	-
		Union KBC Dynamic Bond Fund	499.37	-
Bank of Baroda	Union KBC Liquid Fund	Union KBC Liquid Fund	43,765.13	7,397.20
		Union KBC Ultra Short Term Debt Fund	1,460.49	-
Bank of India	Union KBC Liquid Fund	Union KBC Equity Fund	53.05	153.18
		Union KBC Liquid Fund	4,931.44	-
Bank of India	Union KBC Liquid Fund	Union KBC Ultra Short Term Debt Fund	246.55	-
		Union KBC Dynamic Bond Fund	903.98	-
Canara Bank	Union KBC Liquid Fund	Union KBC Fixed Maturity Plan 92Days Sr2	513.08	-
		Union KBC Liquid Fund	34,004.08	-
Canara Bank	Union KBC Liquid Fund	Union KBC Ultra Short Term Debt Fund	467.62	-
		Union KBC Asset Allocation Fund-Moderate Plan	470.76	-
Central Bank of India	Union KBC Liquid Fund	Union KBC Dynamic Bond Fund	1,398.46	-
		Union KBC Liquid Fund	68,315.84	4,940.43
Corporation Bank	Union KBC Liquid Fund	Union KBC Ultra Short Term Debt Fund	1,924.97	-
		Union KBC Dynamic Bond Fund	993.82	-
Dena Bank	Union KBC Liquid Fund	Union KBC Liquid Fund	46,107.63	7,402.75
		Union KBC Ultra Short Term Debt Fund	496.13	-
Hindalco Industries	Union KBC Liquid Fund	Union KBC Dynamic Bond Fund	496.13	-
		Union KBC Ultra Short Term Debt Fund	39,014.56	7,400.01
IDBI Bank	Union KBC Liquid Fund	Union KBC Ultra Short Term Debt Fund	965.02	-
		Union KBC Liquid Fund	9,836.66	-
Indian Bank	Union KBC Liquid Fund	Union KBC Ultra Short Term Debt Fund	493.13	-
		Union KBC Equity Fund	103.55	114.67
Indian Overseas Bank	Union KBC Liquid Fund	Union KBC Dynamic Bond Fund	499.47	-
		Union KBC Liquid Fund	28,005.15	-
Indusind Bank	Union KBC Liquid Fund	Union KBC Ultra Short Term Debt Fund	495.23	-
		Union KBC Equity Fund	274.80	228.15
Infrastructure Development Finance Company	Union KBC Liquid Fund	Union KBC Liquid Fund	19,680.91	7,397.79
		Union KBC Ultra Short Term Debt Fund	19,652.80	4,933.05
ING Vysya Bank	Union KBC Liquid Fund	Union KBC Asset Allocation Fund-Moderate Plan	46.86	49.74
		Union KBC Equity Fund	260.47	293.30
NABARD	Union KBC Liquid Fund	Union KBC Liquid Fund	12,286.26	4,931.86
		Union KBC Tax Saver Scheme	104.95	140.34
Power Finance Corporation	Union KBC Liquid Fund	Union KBC Asset Allocation Fund-Moderate Plan	54.41	62.55
		Union KBC Tax Saver Scheme	92.86	109.20
Punjab & Sind Bank	Union KBC Liquid Fund	Union KBC Dynamic Bond Fund	499.76	-
		Union KBC Liquid Fund	7,908.09	4,928.34
Reliance Capital	Union KBC Liquid Fund	Union KBC Cap. Protec. Oriented Fund Sr1	1,043.38	1,013.32
		Union KBC Dynamic Bond Fund	516.86	507.63
Rural Electrification Corporation	Union KBC Liquid Fund	Union KBC Asset Allocation Fund-Moderate Plan	500.00	505.92
		Union KBC Dynamic Bond Fund	505.73	506.51
Religare Finvest	Union KBC Liquid Fund	Union KBC Equity Fund	-	-
		Union KBC Liquid Fund	7,392.69	-
Union KBC Capital Protection Oriented Fund Series 1	Union KBC Liquid Fund	Union KBC Liquid Fund	32,057.80	7,357.30
		Union KBC Ultra Short Term Debt Fund	493.50	-
Union KBC Ultra Short Term Debt Fund	Union KBC Liquid Fund	Union KBC Dynamic Bond Fund	486.18	-
		Union KBC Liquid Fund	27,280.33	7,832.99

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PURSUANT TO REGULATION 59A OF SECURITIES & EXCHANGE BOARD OF INDIA (MUTUAL FUNDS) REGULATIONS, 1996

UNAUDITED HALF YEARLY PORTFOLIO STATEMENT OF UNION KBC ASSET ALLOCATION FUND - MODERATE PLAN AS ON SEPTEMBER 30, 2012 (An Open-ended Hybrid Scheme)				
Name of the Instrument	Rating/Industry	Quantity	Market value (₹ In lacs)	% to NAV
EQUITY & EQUITY RELATED				
a) Listed/awaiting listing on the stock exchanges				
ITC Ltd.	Consumer Non Durables	46,800	127.48	2.66%
HDFC Bank Ltd.	Banks	19,400	122.06	2.55%
ICICI Bank Ltd.	Banks	11,150	118.06	2.47%
State Bank of India	Banks	4,500	100.83	2.11%
Larsen & Toubro Ltd.	Construction Project	6,150	98.20	2.05%
Axis Bank Ltd.	Banks	6,400	72.70	1.52%
Sun Pharmaceuticals Industries Ltd.	Pharmaceuticals	9,700	67.47	1.41%
Bajaj Auto Ltd.	Auto	3,600	65.88	1.38%
Asian Paints Ltd.	Consumer Non Durables	1,650	64.92	1.36%
Infosys Ltd.	Software	2,500	63.37	1.32%
IDFC Ltd.	Finance	40,500	62.55	1.31%
Dr. Reddy's Laboratories Ltd.	Pharmaceuticals	3,800	62.53	1.31%
Nestle India Ltd.	Consumer Non Durables	1,300	57.23	1.20%
Jindal Steel & Power Ltd.	Ferrous Metals	12,800	54.68	1.14%
Piramal Enterprises Ltd.	Pharmaceuticals	11,450	53.15	1.11%
WABCO India Ltd.	Auto Ancillaries	3,229	52.20	1.09%
HCL Technologies Ltd.	Software	8,900	51.39	1.07%
IndusInd Bank Ltd.	Banks	14,000	49.74	1.04%
Jagran Prakashan Ltd.	Media & Entertainment	52,515	48.60	1.02%
Hexaware Technologies Ltd.	Software	38,900	47.38	0.99%
Total			1,440.44	30.12%
b) Unlisted				
DEBT INSTRUMENTS				
a) Listed/awaiting listing on the stock exchanges				
Non Convertible Debentures and Bonds				
Rural Electrification Corporation Ltd.**	CRISIL AAA	50	508.16	10.62%
Power Finance Corporation Ltd.**	CRISIL AAA	50	505.92	10.57%
Total			1,014.08	21.19%
b) Privately Placed/Unlisted				
c) Securitised Debt Instruments				
d) Government Securities				
08.33% CGL 2026	SOVEREIGN	500,000	503.40	10.52%
08.15% CGL 2022	SOVEREIGN	500,000	499.93	10.45%
Total			1,003.33	20.97%
MONEY MARKET INSTRUMENTS				
Certificate of Deposit**				
Syndicate Bank**	CARE A1+	500	479.98	10.03%
Total			479.98	10.03%
UNITS OF MUTUAL FUND				
Goldman Sachs Gold Exchange Traded Scheme (GS Gold BeES)	Unrated	22,500	673.75	14.08%
Total			673.75	14.08%
CBLO / Reverse Repo Investments			134.80	2.82%
Total			134.80	2.82%
OTHERS				
Other Current Assets / (Liabilities)			38.30	0.79%
Total			38.30	0.79%
GRAND TOTAL			4,784.68	100.00%

**Thinly traded/Non traded securities as defined in SEBI Regulations and Guidelines.

UNAUDITED HALF YEARLY PORTFOLIO STATEMENT OF UNION KBC DYNAMIC BOND FUND AS ON SEPTEMBER 30, 2012 (An Open-ended Debt Scheme)				
Name of the Instrument	Rating	Quantity	Market value (₹ In lacs)	% to NAV
DEBT INSTRUMENTS				
a) Listed/awaiting listing on the stock exchanges				
Non Convertible Debentures and Bonds				
National Bank for Agriculture and Rural Development**	CRISIL AAA	50	507.63	7.86%
Power Finance Corporation Ltd.**	CRISIL AAA	50	506.51	7.84%
Rural Electrification Corporation Ltd.**	CARE AAA	50	505.58	7.82%
Housing Development Finance Corporation Ltd.**	CRISIL AAA	50	503.58	7.79%
Total			2,023.30	31.31%
b) Privately Placed/Unlisted				
c) Securitised Debt Instruments				
d) Government Securities				
08.33% CGL 2026	SOVEREIGN	1,500,000	1,510.20	23.37%
08.15% CGL 2022	SOVEREIGN	1,000,000	999.85	15.47%
Total			2,510.05	38.84%
MONEY MARKET INSTRUMENTS				
Treasury Bills**				
91 Day Treasury Bill **	SOVEREIGN	250,000	245.60	3.80%
Total			245.60	3.80%
CBLO / Reverse Repo Investments			534.61	8.27%
Total			534.61	8.27%
OTHERS				
Other Current Assets / (Liabilities)			1,148.69	17.78%
Total			1,148.69	17.78%
GRAND TOTAL			6,462.25	100.00%

**Thinly traded/Non traded securities as defined in SEBI Regulations and Guidelines.

^ Figures declared refers to computed NAVs

UNAUDITED HALF YEARLY PORTFOLIO STATEMENT OF UNION KBC CAPITAL PROTECTION ORIENTED FUND - SERIES 1** AS ON SEPTEMBER 30, 2012 (A Close-ended Capital Protection Oriented Scheme)				
Name of the Instrument	Rating	Quantity	Market value (₹ In lacs)	% to NAV
DERIVATIVES				
NIFTY 5700 Call Jun 2015	Index Option	97,650	1,078.45	12.97%
Total			1,078.45	12.97%
a) Listed/awaiting listing on the stock exchanges				
Non Convertible Debentures and Bonds				
LIC Housing Finance**	CRISIL AAA	100	1,017.44	12.23%
National Bank for Agriculture and Rural Development**	CRISIL AAA	100	1,013.32	12.18%
Housing Development Finance Corporation Ltd.**	CRISIL AAA	100	1,007.17	12.11%
Total			3,037.93	36.52%
b) Privately Placed/Unlisted				
c) Securitised Debt Instruments				
MONEY MARKET INSTRUMENTS				
CBLO / Reverse Repo Investments			2,948.45	35.45%
Total			2,948.45	35.45%
OTHERS				
Other Current Assets / (Liabilities)			1,252.35	15.06%
Total			1,252.35	15.06%
GRAND TOTAL			8,317.18	100.00%

**Thinly traded/Non traded securities as defined in SEBI Regulations and Guidelines.

Notes:

- Total Non Performing Assets (NPA) provided for and its percentage to NAV Nil
- NAV at the beginning of the period - 31-March-12 (₹ per unit) \$

Option Name	Individual & HUF	Others
Dividend Option		
Growth Option		

- NAV at the end of the period - 30-September-12 (₹ per unit) ^

Option Name	Individual & HUF	Others
Dividend Option	10.0070	
Growth Option	10.0070	

- Total gross exposure to derivative instruments (excluding reversed positions) at the end of the half-year ending 30-Sep-2012 1,078.45

(Gross exposure means sum of all long and short positions in derivatives excluding reversal of positions)

- Investment in foreign securities/ADRs/GDRs/Overseas ETF at the end of the half-year ending 30-Sep-2012 Nil

- Average Portfolio Maturity 1.02 Years

- Total Dividend (Net) declared during the half-year period - (Dividend Option) Nil

(₹ per unit)

Option Name	Individual & HUF	Others
Dividend Option	Nil	Nil

Dividends are declared on face value of ₹ 10 per unit. After distribution of dividend, the NAV falls to the extent of dividend and statutory levy.

No Bonus was declared by the scheme during the half year.

- With reference to SEBI circular CIR/IMD/DF/11/2010 dated Aug 18, 2010 following is the report :

Hedging Positions through Futures as on 30th September 2012 : Nil

Underlying	Long / Short	Futures Price when purchased	Current price of the contract	Margin maintained in ₹ Lakhs
Nil	Nil	Nil	Nil	Nil
Total %age of existing assets hedged through futures	Nil			

For the period 01st April 2012 to 30th September 2012, following hedging transactions through futures have been squared off/expired : Nil

Total Number of contracts where futures were bought (opening balance) Nil

Total Number of contracts where futures were bought Nil

Total Number of contracts where futures were sold (opening balance) Nil

Total Number of contracts where futures were sold Nil

Gross Notional Value of contracts where futures were bought Nil

Gross Notional Value of contracts where futures were sold Nil

Net Profit/Loss value on all contracts combined Nil

Exposure created due to over hedging through futures (quantity of hedging position exceeding the quantity of existing position being hedged) shall be reported in the next table.

Other than Hedging Positions through Futures as on 30th September 2012 : Nil

Underlying	Long / Short	Futures Price when purchased	Current price of the contract	Margin maintained in ₹ Lakhs
Nil	Nil	Nil	Nil	Nil
Total %age of existing assets hedged through futures	Nil			

For the period 01st April 2012 to 30th September 2012, following for non-hedging transactions through futures have been squared off/expired : Nil

Total Number of contracts where futures were bought (opening balance) Nil

Total Number of contracts where futures were bought Nil

Total Number of contracts where futures were sold (opening balance) Nil

Total Number of contracts where futures were sold Nil

Gross Notional Value of contracts where futures were bought Nil

Gross Notional Value of contracts where futures were sold Nil

Net Profit/Loss value on all contracts combined Nil

Hedging Position through Put Option as on 30th September 2012 : Nil

Underlying	Call/Put	Number of Contracts	Option Price when purchased	Current Option Price
Nil	Nil	Nil	Nil	Nil
Total exposure through options as a %age of net assets	Nil			

For the period 01st April 2012 to 30th September 2012, hedging transactions through options which have been squared off/expired : Nil

Total Number of contracts entered into Nil

Gross Notional Value of contracts entered into Nil

Net Profit/Loss value on all contracts (treat premium paid as loss) Nil

Exposure created due to over hedging through options (quantity of hedging position exceeding the quantity of existing position being hedged) shall be reported in the next table.

Other than Hedging Positions through Options as on 30th September 2012

Underlying	Call/Put	Number of Contracts	Option Price when purchased	Current Option Price
NIFTY	Call	1953	1129.65	1104.4
Total exposure through options as a %age of net assets	12.97%			

For the period 01st April 2012 to 30th September 2012, following non-hedging transactions through options have been squared off/expired :

Total Number of contracts entered into Nil

Gross Notional Value of contracts entered into Nil

Net Profit/Loss value on all contracts (treat premium paid as loss) Nil

^ Figures declared refers to computed NAVs

\$ The scheme was launched/allotted during the half year period and hence no NAV for the beginning of the period.

^^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.

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

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

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

