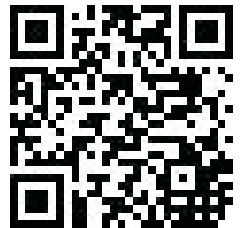




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**MUTUAL FUND INVESTMENTS ARE SUBJECT TO MARKET RISKS,
READ ALL SCHEME RELATED DOCUMENTS CAREFULLY.**

Capital Market Review:

- During the month of December 2013, CNX Nifty Index (barometer Index) experienced a good start on the back of political developments in the recently held State Elections. The markets turned nervous on US Federal Reserves' taper worries, high Consumer Price Index (CPI) inflation and weak Index of Industrial Production (IIP) growth. However, the recovery was higher than the decline; the barometer index closed 2.2% positive during December 2013. CNX Midcap Index closed higher by 5.06% as Foreign Institutional Investors (FIIs) continued to invest into the Indian markets buoyed by the expectation that General Elections in May 2014 could usher in an era of growth.
- The US Federal Reserve decided to taper its monthly asset purchases by US\$ 10 bn per month and there is high probability that the Quantitative Easing (QE) program may end sometime in Calendar Year (CY) 2014.
- The Reserve Bank of India took markets by surprise by keeping the repo rate unchanged at 7.75% even as it continued to sound adequately hawkish on the inflation levels and the effects of inflation expectations. The RBI Governor acknowledged there were risks in keeping rates steady but it felt more data was needed to take further action on prevailing interest rates.
- Eurozone continued to show improvement in manufacturing growth. Rising output and good order books encouraged manufacturers to hold off further job cuts as new export orders also continued to rise.
- The Indian Rupee (INR) versus US\$ was relatively stable and closed at ₹ 61.80 at the end of December 2013 compared to ₹ 62.44 at the end of November 2013.
- FII's Inflows into equities continued with ₹ 13,465 crore worth of net purchases. Domestic Institutional Investors net sold ₹ 7,500 crore worth of equities.
- On the back of expectations of tapering by the US Federal Reserve, Gold prices fell further to US\$ 1198.6 per ounce at the end of December 2013 from US\$ 1251.6 per ounce at the end of November 2013.
- Wholesale Price Index inflation rose to 7.5% Year on Year (YoY) in November 2013, a 14 month high, from 7% YoY in October 2013. The rise in inflation was primarily on the back of rise in prices of primary food article inflation. September 2013 inflation number was revised upward by 0.60% to 7.05% YoY.

Performance of various indices as of end December 2013 (in %)

Index	1 Month	3 Month	6 Month	1 Year
CNX Nifty	2.07	9.92	7.9	6.76
CNX 500 Equity Index	3.03	11.9	8.95	3.61
CNX Defty Index	2.89	11.48	4.07	-5.68
CNX Nifty Junior	4.61	15.39	12.01	4.81
CNX Midcap Index	5.06	15.34	9.93	-5.1
CNX IT Index	7.9	16.53	43.47	57.97
CNX Bank Index	2.07	18.38	-2	-8.73
CNX 100	2.46	10.74	8.53	6.46
CNX Realty	5.94	23.35	-3.98	-34.38
CNX Infrastructure	2.05	16	9.85	-4.16
CNX Energy Index	2.08	5.93	-0.47	0.43
CNX FMCG Index	0.12	-3.48	2.01	12.18
CNX Pharma Index	3.85	3.72	13	26.51

Disclaimer: Any information contained herein does not constitute an advice or an offer to sell or a solicitation to buy any mutual fund units/securities. The above information alone is not sufficient and should not be used for the development or implementation of an investment strategy. The recipients of this material should rely on their investigations and take their own professional advice. The Sponsors/ the AMC/ the Trustee Company/ their associates/any person connected with it, do not accept any liability arising from the use of this information and disclaim all liabilities, losses and damages arising out of the use of this information.

- Index of Industrial Production output declined by 1.8% YoY in October 2013 compared to a growth of 2.0% YoY recorded in September 2013.
- Current Account: A compression in the trade deficit for the quarter ended September 2013 to US\$ 33bn vs US\$ 50bn in the quarter ended June 2013 resulted in the 2nd Quarter Financial Year 2013-2014 (2QFY2013-2014) current account deficit narrowing sharply to US\$ 5.2bn which is 1.2% of Gross Domestic Product(GDP) from US\$ 21.8bn which is 4.9% of GDP in 1QFY2013-2014. Key factors behind the compression in the trade deficit were (1) stronger-than-expected export recovery due to INR depreciation and partner country growth, and (2) a decrease in imports due to lower gold demand, subpar growth trends, a curb on non-essential imports, and the impact of INR depreciation.
- Capital Account: 2QFY2013-2014 capital flows have been much weaker at outflow of US\$ 5.4bn compared to inflow of US\$ 20.5bn in 1QFY2013-2014. Along with continuing outflows from the FIIs' debt side, relatively larger swings have been witnessed with respect to short-term credit and also to the banking capital. Most of the story on the capital flow side could actually be linked to the sharp depreciation pressure on the INR in 2QFY2013-2014 that is likely to have also emanated in a sharp reduction in the asset side of the banking capital.
- Exports during November 2013 were valued at US\$ 24.6bn which was 5.86% higher than the level of US\$ 23.2bn during November 2012.
- Imports during November 2013 were valued at US\$ 33.8bn representing a fall of 16.37% over the level of imports valued at US\$ 40.4bn in November 2012.
- Oil imports during November 2013 were valued at US\$ 12.9bn which was 1.1% lower than oil imports valued at US\$ 13.1bn in November 2012.
- Non-oil imports during November 2013 were estimated at US\$ 20.8bn which was 23.69% lower than non-oil imports of US\$ 27.3bn in November 2012.
- The trade deficit for November 2013 was estimated at US\$ 9.2bn which was 46.51% lower than the deficit of US\$ 17.2bn during November 2012.

(Source: Bloomberg, RBI, MOSPI)

Disclaimer: Any information contained herein does not constitute an advice or an offer to sell or a solicitation to buy any mutual fund units/securities. The above information alone is not sufficient and should not be used for the development or implementation of an investment strategy. The recipients of this material should rely on their investigations and take their own professional advice. The Sponsors/ the AMC/ the Trustee Company/ their associates/any person connected with it, do not accept any liability arising from the use of this information and disclaim all liabilities, losses and damages arising out of the use of this information.

Union KBC EQUITY FUND

(An Open-Ended Equity Scheme)

Factsheet as on December 31, 2013

This product is suitable for investors who are seeking*:

- Long Term Capital Appreciation
- Investment predominantly in Equity and Equity related portfolio
- High Risk. (BROWN)

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

Note: Risk is represented as: (BLUE) investors understand that their principal will be at low risk (YELLOW) investors understand that their principal will be at medium risk (BROWN) investors understand that their principal will be at high risk



Investment Objective

To achieve long-term capital appreciation by investing substantially in a portfolio consisting of equity and equity related securities. However, there can be no assurance that the investment objective of the scheme will be achieved.

Fund Details

Fund Manager

Ashish Ranawade

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

Indicative Investment Horizon

Long Term

Inception Date (Date of initial allotment)

10 June 2011

Average AUM for the quarter ended December 31, 2013

₹ 121.27 crores

Expense Ratio

Direct Plan : 2.31% YTD

Other than Direct Plan : 2.89% YTD

Current financial year beginning to date ratio to average AUM. The AMC reserves the right to change the expense ratio within the limits prescribed in the SID.

Plans (across a common portfolio)

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

Options (under each of the above Plans)

Growth & Dividend with Reinvestment, Payout and Sweep Facility

Default Option/ Facility

Option: Growth

Facility under Dividend Option: Dividend Reinvestment

Application Amount

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

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

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

Load Structure

Entry Load: Nil

Exit Load:

• 1% if redeemed or switched out on or before completion of 1 year from the date of allotment of units.

• Nil if redeemed or switched out after completion of 1 year from the date of allotment of units.

Benchmark Index

S&P BSE 100 Index

SIP

Monthly: Minimum SIP amount ₹ 1,000 and in multiples of ₹ 1 thereafter

Monthly: Minimum SIP period - 6 months

Quarterly: Minimum SIP amount ₹ 3,000 and in multiples of ₹ 1 thereafter

Quarterly: Minimum SIP period - 2 quarters

STP

Minimum STP amount ₹ 1,000 and in multiples of ₹ 1 thereafter

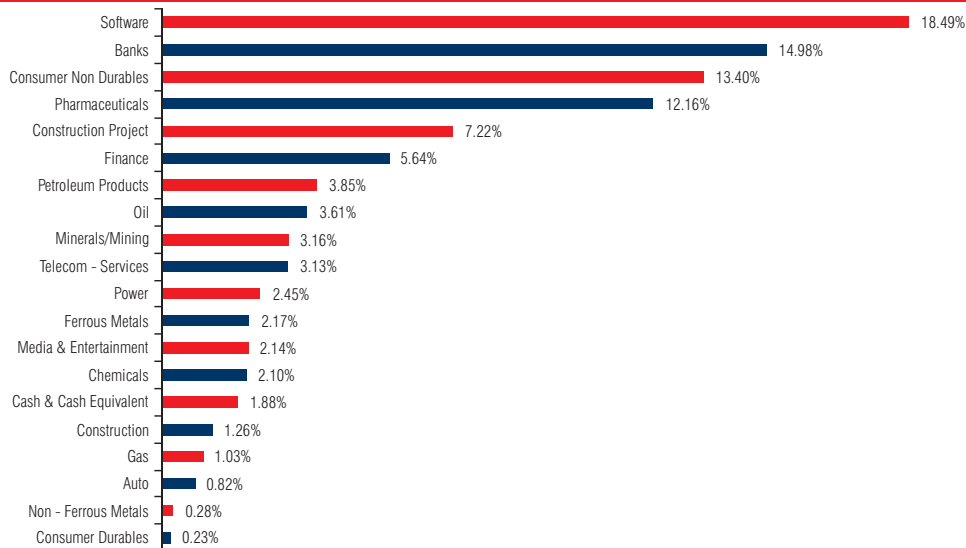
Minimum STP period - 6 months

SWP

Minimum SWP amount ₹ 1,000 and in multiples of ₹ 1 thereafter

Minimum SWP period - 6 months

Industry Classification



^ ^ Direct Plan has been introduced under the scheme with effect from January 1, 2013.

Portfolio

Company/ Issuer	Rating/ Industry	% to Net Assets	Company/ Issuer	Rating/ Industry	% to Net Assets
EQUITY & EQUITY RELATED			98.12		
Listed / awaiting listing on the stock exchanges					
ITC	Consumer Non Durables	9.06	Tata Communications	Telecom - Services	1.77
Infosys	Software	7.68	Divi's Laboratories	Pharmaceuticals	1.72
Larsen & Toubro	Construction Project	6.13	Cadila Healthcare	Pharmaceuticals	1.49
ICICI Bank	Banks	5.84	NTPC	Power	1.48
HDFC Bank	Banks	5.28	IDFC	Finance	1.48
Tata Consultancy Services	Software	4.59	Bharti Airtel	Telecom - Services	1.36
Sun Pharmaceuticals Industries	Pharmaceuticals	4.19	The Phoenix Mills	Construction	1.26
Housing Development Finance Corporation	Finance	4.16	Axis Bank	Banks	1.20
Reliance Industries	Petroleum Products	3.85	Jindal Steel & Power	Ferrous Metals	1.13
Oil & Natural Gas Corporation	Oil	3.61	Indian Bank	Banks	1.12
Persistent Systems	Software	3.34	Sesa Sterlite	Minerals/Mining	1.09
HCL Technologies	Software	2.88	Sadbhav Engineering	Construction Project	1.09
Nestle India	Consumer Non Durables	2.77	Tata Steel	Ferrous Metals	1.04
Dr. Reddy's Laboratories	Pharmaceuticals	2.70	GAIL (India)	Gas	1.03
TV18 Broadcast	Media & Entertainment	2.14	State Bank of India	Banks	1.03
Pidilite Industries	Chemicals	2.10	Others~		4.38
Gujarat Mineral Development Corporation	Minerals/Mining	2.07	CBLO/ Reverse Repo Investments/ Cash & Cash Equivalents		1.88
Piramal Enterprises	Pharmaceuticals	2.06	Grand Total		100.00

~Equity stocks less than 1% to Net Assets

Quantitative Indicators - Growth Option

Std. Deviation	Sharpe Ratio	Portfolio Beta	Portfolio Turnover Ratio [#]
15.79%	-0.21	0.88	0.29 times

Quantitative Indicators - Direct Plan - Growth Option

Std. Deviation	Sharpe Ratio	Portfolio Beta	Portfolio Turnover Ratio [#]
15.58%	-0.17	0.87	0.29 times

Risk Free Rate based on the 10 year G-Sec yield as on December 31, 2013: 8.81%

[#]Lower of sales or purchase divided by average AUM for last rolling 12 months.

Union KBC
EQUITY FUND
(An Open-Ended Equity Scheme)

Factsheet as on December 31, 2013

This product is suitable for investors who are seeking*:
• Long Term Capital Appreciation
• Investment predominantly in Equity and Equity related portfolio
• High Risk. (BROWN)

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

Note: Risk is represented as: (BLUE) investors understand that their principal will be at low risk (YELLOW) investors understand that their principal will be at medium risk (BROWN) investors understand that their principal will be at high risk



NAV ₹ per unit (As on 31 December 2013)

Growth Option	: ₹ 11.48	Direct Plan - Growth Option	: ₹ 11.56
Dividend Option	: ₹ 11.48	Direct Plan - Dividend Option	: ₹ 11.56

Scheme Performance for Growth Option as on December 31, 2013

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) ^
Dec 31, 2012 - Dec 31, 2013**	6.59%	10,659	5.87%	10,587	8.98%	10,898
Dec 31, 2011 - Dec 31, 2012**	30.23%	13,023	29.96%	12,996	25.70%	12,570
Since Inception (Jun 10, 2011) (CAGR)	5.54%	11,480	5.16%	11,376	5.92%	11,589

Scheme Performance for Direct Plan - Growth Option as on December 31, 2013

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) ^
Since Inception (Jan 01, 2013) (CAGR)	6.17%	10,615	4.95%	10,493	8.14%	10,812

Past performance may or may not be sustained in future.

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

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

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

**Absolute Returns

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

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

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

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

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.

Union KBC TAX SAVER SCHEME

(An Open-ended Equity Linked Savings Scheme with a lock in period of 3 Years)

Factsheet as on December 31, 2013

This product is suitable for investors who are seeking*:
 • Long Term Capital Appreciation along with Tax savings u/s 80C of Income Tax Act.
 • Investment predominantly in Equity and Equity related portfolio
 • High Risk (BROWN)

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

Note: Risk is represented as: (BLUE) investors understand that their principal will be at low risk (YELLOW) investors understand that their principal will be at medium risk (BROWN) investors understand that their principal will be at high risk



Investment Objective

To generate income and long-term capital appreciation by investing substantially in a portfolio consisting of equity and equity related securities. However, there can be no assurance that the investment objective of the scheme will be achieved.

Fund Details

Fund Manager

Ashish Ranawade

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

Indicative Investment Horizon

Long Term

Inception Date (Date of initial allotment)

23 December 2011

Average AUM for the quarter ended December 31, 2013

₹ 54.21 crores

Expense Ratio

Direct Plan : 2.84% YTD

Other than Direct Plan : 2.95% YTD

Current financial year beginning to date ratio to average AUM. The AMC reserves the right to change the expense ratio within the limits prescribed in the SID.

Plans (across a common portfolio)

- Direct Plan for investors who purchase units directly with Union KBC Mutual Fund. ^ ^

- Investors who purchase units through a Distributor will be allotted units under the Scheme but not under the Direct Plan.

Options (under each of the above Plans)

Growth & Dividend with Reinvestment and Payout Facility

Default Option/ Facility

Option: Growth

Facility under Dividend Option: Dividend Reinvestment

Application Amount

Minimum Application Amount: ₹ 500 and in multiples of ₹ 500 thereafter

Minimum Additional Investment: ₹ 500 and in multiples of ₹ 500 thereafter

Minimum Redemption Amount: ₹ 500

Load Structure

Entry Load: Nil

Exit Load: Nil

Benchmark Index

S&P BSE 100 Index

SIP

Monthly: Minimum SIP amount ₹ 500 and in multiples of ₹ 500 thereafter

Monthly: Minimum SIP period - 6 months

Quarterly: Minimum SIP amount ₹ 1,500 and in multiples of ₹ 500 thereafter

Quarterly: Minimum SIP period - 2 quarters

STP

Minimum STP amount ₹ 500 and in multiples of ₹ 500 thereafter

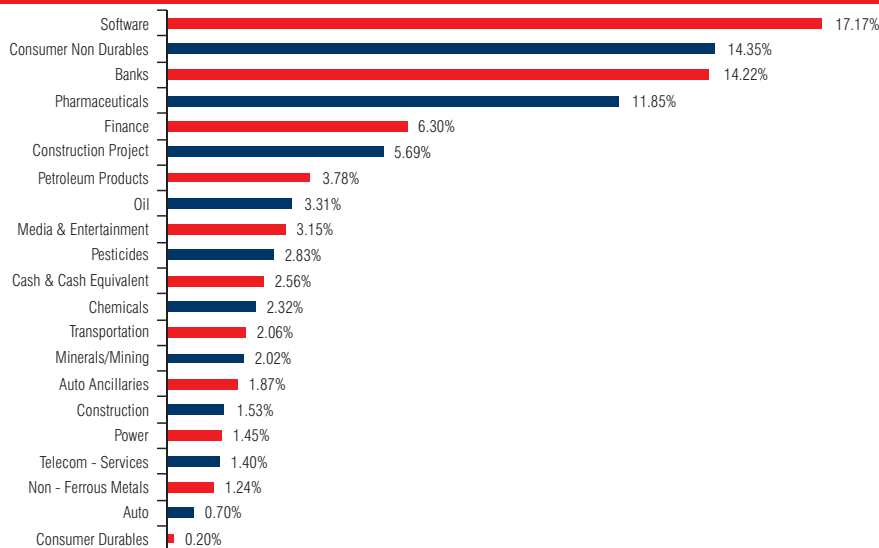
Minimum STP period - 6 months

SWP

Minimum SWP amount ₹ 500

Minimum SWP period - 6 months

Industry Classification



^ ^ Direct Plan has been introduced under the scheme with effect from January 1, 2013.

Portfolio

Company/ Issuer	Rating/ Industry	% to Net Assets	Company/ Issuer	Rating/ Industry	% to Net Assets
EQUITY & EQUITY RELATED		97.44	Gujarat Mineral Development Corporation	Minerals/Mining	2.02
Listed / awaiting listing on the stock exchanges			Piramal Enterprises	Pharmaceuticals	1.94
ITC	Consumer Non Durables	8.13	Emami	Consumer Non Durables	1.73
Infosys	Software	7.90	Wabco India	Auto Ancillaries	1.53
ICICI Bank	Banks	5.79	The Phoenix Mills	Construction	1.53
Larsen & Toubro	Construction Project	5.69	Bajaj Corp	Consumer Non Durables	1.51
HDFC Bank	Banks	4.88	NTPC	Power	1.45
Sun Pharmaceuticals Industries	Pharmaceuticals	4.03	Bharti Airtel	Telecom - Services	1.40
Housing Development Finance Corporation	Finance	3.93	LIC Housing Finance	Finance	1.32
Reliance Industries	Petroleum Products	3.78	Cadila Healthcare	Pharmaceuticals	1.29
Oil & Natural Gas Corporation	Oil	3.31	National Aluminium Company	Non - Ferrous Metals	1.24
Tata Consultancy Services	Software	3.22	State Bank of India	Banks	1.22
Persistent Systems	Software	3.06	Axis Bank	Banks	1.10
HCL Technologies	Software	2.99	Jagran Prakashan	Media & Entertainment	1.05
Bayer Cropscience	Pesticides	2.83	IDFC	Finance	1.05
Nestle India	Consumer Non Durables	2.52	Others~		2.93
Dr. Reddy's Laboratories	Pharmaceuticals	2.52			
Pidlite Industries	Chemicals	2.32	CBLO/ Reverse Repo Investments/ Cash & Cash Equivalents		2.56
TV18 Broadcast	Media & Entertainment	2.10	Grand Total		100.00
Divi's Laboratories	Pharmaceuticals	2.07			
Gujarat Pipavav Port	Transportation	2.06			

~Equity stocks less than 1% to Net Assets

Dividend History ^

Record Date	Face Value (₹) / unit	NAV (₹) / unit	Dividend (₹) / unit
06 February 2013	10	13.14	1.00

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

Quantitative Indicators - Growth Option

Std. Deviation	Sharpe Ratio	Portfolio Beta	Portfolio Turnover Ratio #
13.31%	0.73	0.78	0.50 times

Quantitative Indicators - Direct Plan - Growth Option

Std. Deviation	Sharpe Ratio	Portfolio Beta	Portfolio Turnover Ratio #
14.82%	-0.08	0.82	0.50 times

Risk Free Rate based on the 10 year G-Sec yield as on December 31, 2013: 8.81%

Lower of sales or purchase divided by average AUM for last rolling 12 months.

This product is suitable for investors who are seeking*:
 • Long Term Capital Appreciation along with Tax savings u/s 80C of Income Tax Act.
 • Investment predominantly in Equity and Equity related portfolio
 • High Risk (BROWN)

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NAV ₹ per unit (As on 31 December 2013)

Growth Option	: ₹ 14.10	Direct Plan - Growth Option	: ₹ 14.13
Dividend Option	: ₹ 13.03	Direct Plan - Dividend Option	: ₹ 14.13

Scheme Performance for Growth Option as on December 31, 2013

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) ^
Dec 31, 2012 - Dec 31, 2013**	8.13%	10,813	5.87%	10,587	8.98%	10,898
Dec 31, 2011 - Dec 31, 2012**	30.14%	13,014	29.96%	12,996	25.70%	12,570
Since Inception (Dec 23, 2011) (CAGR)	18.50%	14,100	16.00%	13,505	15.77%	13,451

Scheme Performance for Direct Plan - Growth Option as on December 31, 2013

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) ^
Since Inception (Jan 01, 2013) (CAGR)	7.64%	10,762	4.95%	10,493	8.14%	10,812

Past performance may or may not be sustained in future.

Returns shown above are for Union KBC Tax Saver Scheme - Growth Option and Union KBC Tax Saver Scheme - Direct Plan - Growth Option only. Returns for more than 1 year period are Compounded Annualised (CAGR).

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

**Absolute Returns

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

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

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

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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.

Union KBC LIQUID FUND

(An Open-Ended Liquid Scheme)

Factsheet as on December 31, 2013

This product is suitable for investors who are seeking*:

- Reasonable returns over Short Term commensurate with low risk and high level of liquidity.
- Investment in Money market and Debt securities with maturity of upto 91 days.
- Low Risk (BLUE)



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

Note: Risk is represented as: (BLUE) investors understand that their principal will be at low risk (YELLOW) investors understand that their principal will be at medium risk (BROWN) investors understand that their principal will be at high risk

Investment Objective

To provide reasonable returns commensurate with lower risk and high level of liquidity through a portfolio of money market and debt securities. However, there can be no assurance that the investment objective of the scheme will be achieved.

Fund Details

Fund Manager

Devesh Thacker

Over 13 years of experience in Fund Management & Banking Industry. Managing this scheme since inception.

Indicative Investment Horizon

Short Term

Inception Date (Date of initial allotment)

15 June 2011

Average AUM for the quarter ended December 31, 2013

₹ 1503.71 crores

Expense Ratio

Direct Plan : 0.11% YTD

Other than Direct Plan : 0.17% YTD

Current financial year beginning to date ratio to average AUM. The AMC reserves the right to change the expense ratio within the limits prescribed in the SID.

Plans (across a common portfolio)

• Direct Plan for investors who purchase units directly with Union KBC Mutual Fund. ^ ^

• Investors who purchase units through a Distributor will be allotted units under the Scheme but not under the Direct Plan.

Options (under each of the above Plans)

Growth & Dividend with Reinvestment, Payout and Sweep Facility

Default Option/ Facility

Option: Growth

Facility under Dividend Option: Dividend Reinvestment with monthly Frequency

Application Amount

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

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

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

Load Structure

Entry Load: Nil

Exit Load: Nil

Benchmark Index

CRISIL Liquid Fund Index

STP

Minimum STP amount ₹ 1,000 and in multiples of ₹ 1 thereafter

Minimum STP period - 6 months

SWP

Minimum SWP amount ₹ 1,000 and in multiples of ₹ 1 thereafter

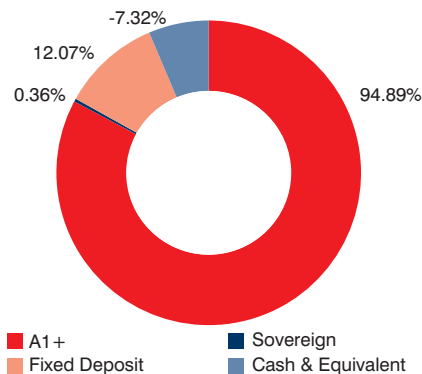
Minimum SWP period - 6 months

Portfolio

Name of Instrument	Rating Industry	% to Net Assets	Name of Instrument	Rating Industry	% to Net Assets
MONEY MARKET INSTRUMENT					
Certificate of Deposit (CD)		62.07	Religare Finvest	ICRA A1 +	3.64
Bank of Baroda	ICRA A1 +	10.95	SREI Equipment Finance	ICRA A1 +	3.63
Allahabad Bank	ICRA A1 +	9.15	Aditya Birla Finance	ICRA A1 +	3.63
State Bank of Patiala	ICRA A1 +	7.30	Magma Fincorp	CARE A1 +	1.84
Canara Bank	CRISIL A1 +	5.48	Edelweiss Financial Services	CRISIL A1 +	1.83
IDBI Bank	CRISIL A1 +	5.48	Blue Star	CARE A1 +	1.82
Syndicate Bank	CARE A1 +	3.67			
Indian Bank	IND A1 +	3.66	Treasury Bill (T-BILL)		0.36
The South Indian Bank	CARE A1 +	3.64	TBILL 91 DAY 2014	SOV	0.36
Punjab National Bank	CARE A1 +	3.63			
State Bank of Travancore	CRISIL A1 +	1.83	Fixed Deposit (FD)		12.07
Central Bank of India	CARE A1 +	1.82	The South Indian Bank	-	5.89
Karur Vysya Bank	CRISIL A1 +	1.82	The Jammu & Kashmir Bank	-	3.68
Oriental Bank of Commerce	CRISIL A1 +	1.82	Allahabad Bank	-	2.50
The Jammu & Kashmir Bank	CRISIL A1 +	1.82			
			CBLO/ Reverse Repo Investments /Cash & Cash Equivalents		-7.32
Commercial Paper (CP)		32.82	Grand Total		100.00
Chambal Fertilizers & Chemicals	CRISIL A1 + / ICRA A1 +	5.46			
Indiabulls Housing Finance	CRISIL A1 +	3.66			
Reliance Capital	CRISIL A1 +	3.66			
India Infoline Finance Ltd	ICRA A1 +	3.65			

^ ^ Direct Plan has been introduced under the scheme with effect from January 1, 2013.

Composition by Rating Class (%)



Quantitative Indicators

Average Maturity

39.87 Days

Modified Duration

36.59 Days

Dividend History ^ - Monthly Option

Record Date	Face Value (₹) / unit	NAV (₹) / unit	Dividend (₹) / unit
25 October 2013	1000	1008.5288	8.561138
25 November 2013	1000	1007.8955	7.644786
26 December 2013	1000	1007.8591	7.606843

Dividend History ^ - Direct Plan - Monthly Option

Record Date	Face Value (₹) / unit	NAV (₹) / unit	Dividend (₹) / unit
25 October 2013	1000	1008.5846	8.620305
25 November 2013	1000	1007.9434	7.694423
26 December 2013	1000	1007.9103	7.659731

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

Union KBC LIQUID FUND

(An Open-Ended Liquid Scheme)

Factsheet as on December 31, 2013

This product is suitable for investors who are seeking*:

- Reasonable returns over Short Term commensurate with low risk and high level of liquidity.
- Investment in Money market and Debt securities with maturity of upto 91 days.
- Low Risk (BLUE)

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

Note: Risk is represented as: (BLUE) investors understand that their principal will be at low risk

(BROWN) investors understand that their principal will be at high risk

(YELLOW) investors understand that their principal will be at medium risk



NAV ₹ per unit (As on 31 December 2013)

Growth Option	: ₹ 1257.3639	Direct Plan - Growth Option	: ₹ 1258.0477
Daily Dividend Option	: ₹ 1000.6489	Direct Plan - Daily Dividend Option	: ₹ 1000.6506
Weekly Dividend Option	: ₹ 1000.5000	Direct Plan - Weekly Dividend Option	: ₹ 1000.5000
Fortnightly Dividend Option	: ₹ 1001.4814	Direct Plan - Fortnightly Dividend Option	: ₹ 1001.4859
Monthly Dividend Option	: ₹ 1001.4811	Direct Plan - Monthly Dividend Option	: ₹ 1001.4877

Scheme Performance for Growth Option as on December 31, 2013

Period [@]	Union KBC Liquid Fund (Growth)		Scheme Benchmark (CRISIL Liquid Fund Index)		Additional Benchmark [§] (CRISIL 1 Year T-Bill Index)	
	Returns	Value (INR) ^	Returns	Value (INR) ^	Returns	Value (INR) ^
Last 7 days~	8.96%	10,016	6.40%	10,012	9.04%	10,017
Last 15 days~	8.95%	10,035	8.06%	10,032	8.57%	10,034
Last 30 days~	8.95%	10,075	8.95%	10,075	6.83%	10,058
Dec 31, 2012 - Dec 31, 2013**	9.27%	10,927	9.03%	10,903	5.86%	10,586
Dec 31, 2011 - Dec 31, 2012**	9.75%	10,975	8.54%	10,854	8.11%	10,811
Since Inception (Jun 15, 2011) (CAGR)	9.40%	12,574	8.66%	12,356	7.05%	11,896

Scheme Performance for Direct Plan - Growth Option as on December 31, 2013

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~	9.02%	10,017	6.40%	10,012	9.04%	10,017
Last 15 days~	9.01%	10,036	8.06%	10,032	8.57%	10,034
Last 30 days~	9.01%	10,076	8.95%	10,075	6.83%	10,058
Since Inception (Jan 01, 2013) (CAGR)	9.36%	10,933	9.04%	10,901	5.84%	10,582

Past performance may or may not be sustained in future.

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

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

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

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

~ Annualised Returns

** Absolute Returns

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

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

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

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

Statutory Details: Constitution: Union KBC Mutual Fund has been set up as a Trust under the Indian Trusts Act, 1882; **Settlers / Sponsors:** Union Bank of India and KBC Participations Rentia, 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.

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

Factsheet as on December 31, 2013

This product is suitable for investors who are seeking*:

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



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

Note: Risk is represented as: (BLUE) investors understand that their principal will be at low risk (YELLOW) investors understand that their principal will be at medium risk (BROWN) investors understand that their principal will be at high risk

Investment Objective

The investment objective of the Scheme is to actively manage a portfolio of good quality debt as well as money market instruments so as to provide reasonable returns and liquidity to the investors. However, there can be no assurance that the investment objective of the scheme will be achieved.

Fund Details

Fund Manager

Parijat Agrawal

Over 17 years of experience in Fund Management. Managing this scheme since inception.

Indicative Investment Horizon

Medium to Long Term

Inception Date (Date of initial allotment)

13 February 2012

Average AUM for the quarter ended December 31, 2013

₹ 93.78 crores

Expense Ratio

Direct Plan : 1.13% YTD

Other than Direct Plan : 1.73% YTD

Current financial year beginning to date ratio to average AUM. The AMC reserves the right to change the expense ratio within the limits prescribed in the SID.

Plans (across a common portfolio)

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

Options (under each of the above Plans)

Growth & Dividend with Reinvestment, Payout and Sweep Facility

Default Option/ Facility

Option: Growth

Facility under Dividend Option: Dividend Reinvestment

Application Amount

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

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

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

Load Structure

Entry Load: Nil

Exit Load: 0.50% if units are redeemed/switched out within 3 months from the date of allotment; Nil thereafter. (effective date: April 15, 2013)

Benchmark Index

CRISIL Composite Bond Fund Index

SIP

Monthly: ₹ 1,000 and in multiples of ₹ 1 thereafter

Monthly: Minimum SIP period - 6 months

Quarterly: ₹ 3,000 and in multiples of ₹ 1 thereafter

Quarterly: Minimum SIP period - 2 quarters

STP

Minimum STP amount ₹ 1,000 and in multiples of ₹ 1 thereafter

Minimum STP period - 6 months

SWP

Minimum SWP amount ₹ 1,000 and in multiples of ₹ 1 thereafter

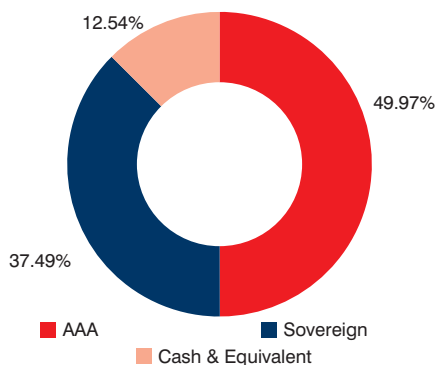
Minimum SWP period - 6 months

Portfolio

Name of Instrument	Rating Industry	% to Net Assets	Name of Instrument	Rating Industry	% to Net Assets
CENTRAL GOVERNMENT SECURITIES			37.49		
8.12% CGL 2020	SOV	10.81	Housing Development Finance Corporation	CRISIL AAA	5.65
8.28% CGL 2027	SOV	10.52	Power Grid Corporation of India	CRISIL AAA	5.41
8.83% CGL 2023	SOV	5.67	CBLO/ Reverse Repo Investments/ Cash & Cash Equivalents		
7.28% CGL 2019	SOV	5.27	12.54		
8.32% CGL 2032	SOV	5.22	Grand Total		
BONDS & NCDs			49.97		
Listed / awaiting listing on the stock exchanges					
Rural Electrification Corporation	CRISIL AAA / CARE AAA	11.11			
Exim Bank	CRISIL AAA	11.07			
Power Finance Corporation	ICRA AAA	11.07			
Reliance Gas Transportation Infrastructure	CARE AAA	5.66			

^ ^ Direct Plan has been introduced under the scheme with effect from January 1, 2013.

Composition by Rating Class (%)



Quantitative Indicators

Average Maturity

7.40 Years

Modified Duration

4.51 Years

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

Factsheet as on December 31, 2013

This product is suitable for investors who are seeking*:

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



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

Note: Risk is represented as: (BLUE) investors understand that their principal will be at low risk (YELLOW) investors understand that their principal will be at medium risk (BROWN) investors understand that their principal will be at high risk

NAV ₹ per unit (As on 31 December 2013)

Growth Option	: ₹ 11.0762	Direct Plan - Growth Option	: ₹ 11.1514
Dividend Option	: ₹ 11.0762	Direct Plan - Dividend Option	: ₹ 11.1514

Scheme Performance for Growth Option as on December 31, 2013

Period [®]	Union KBC Dynamic Bond Fund (Growth)		Scheme Benchmark (CRISIL Composite Bond Fund Index)		Additional Benchmark [§] (CRISIL 10 Year Gilt Index)	
	Returns	Value (INR) [^]	Returns	Value (INR) [^]	Returns	Value (INR) [^]
Dec 31, 2012 - Dec 31, 2013**	2.79%	10,279	3.79%	10,379	-0.68%	9,932
Since Inception (Feb 13, 2012) (CAGR)	5.58%	11,076	6.13%	11,185	3.36%	10,642

Scheme Performance for Direct Plan - Growth Option as on December 31, 2013

Period [®]	Union KBC Dynamic Bond Fund (Direct Plan - Growth)		Scheme Benchmark (CRISIL Composite Bond Fund Index)		Additional Benchmark [§] (CRISIL 10 Year Gilt Index)	
	Returns	Value (INR) [^]	Returns	Value (INR) [^]	Returns	Value (INR) [^]
Since Inception (Jan 01, 2013) (CAGR)	2.99%	10,298	3.59%	10,358	-1.06%	9,894

Past performance may or may not be sustained in future.

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

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

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

**Absolute Returns

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

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

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

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

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

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

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

Factsheet as on December 31, 2013

This product is suitable for investors who are seeking*:

- Regular Income over Short Term
- Investment in Money Market and Debt Securities.
- Low Risk (BLUE)



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

Note: Risk is represented as: (BLUE) investors understand that their principal will be at low risk

(YELLOW) investors understand that their principal will be at medium risk

Investment Objective

To provide reasonable returns commensurate with low to moderate risk and high level of liquidity through a portfolio of money market and debt securities. However, there can be no assurance that the investment objective of the scheme will be achieved.

Fund Details

Fund Manager

Devesh Thacker

Over 13 years of experience in Fund Management & Banking Industry. Managing this scheme since inception.

Indicative Investment Horizon

Short Term

Inception Date (Date of initial allotment)

24 April 2012

Average AUM for the quarter ended December 31, 2013

₹ 21.13 crores

Expense Ratio

Direct Plan : 0.14% YTD

Other than Direct Plan : 0.24% YTD

Current financial year beginning to date ratio to average AUM. The AMC reserves the right to change the expense ratio within the limits prescribed in the SID.

Plans (across a common portfolio)

• Direct Plan for investors who purchase units directly with Union KBC Mutual Fund. ^ ^

• Investors who purchase units through a Distributor will be allotted units under the Scheme but not under the Direct Plan.

Options (under each of the above Plans)

Growth & Dividend with Reinvestment, Payout and Sweep Facility

Default Option/ Facility

Option: Growth

Facility under Dividend Option: Dividend Reinvestment with monthly Frequency

Application Amount

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

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

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

Load Structure

Entry Load: Nil

Exit Load: Nil (effective date: March 21, 2013)

Benchmark Index

CRISIL Short Term Bond Fund Index

STP

Minimum STP amount ₹ 1,000 and in multiples of ₹ 1 thereafter

Minimum STP period - 6 months

SWP

Minimum SWP amount ₹ 1,000 and in multiples of ₹ 1 thereafter

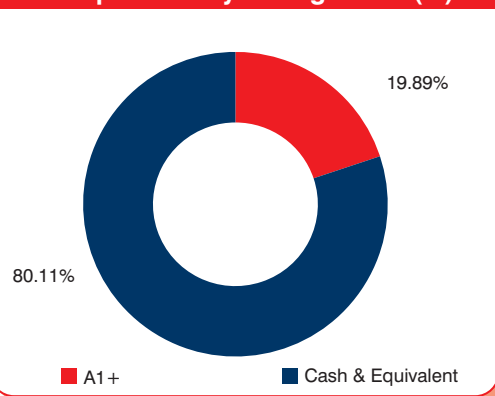
Minimum SWP period - 6 months

Portfolio

Name of Instrument	Rating Industry	% to Net Assets	Name of Instrument	Rating Industry	% to Net Assets
MONEY MARKET INSTRUMENT			CBLO/ Reverse Repo Investments/ Cash & Cash Equivalents		
Certificate of Deposit (CD)		19.89			80.11
The Jammu & Kashmir Bank	CRISIL A1+	19.89	Grand Total		100.00

^ ^ Direct Plan has been introduced under the scheme with effect from January 1, 2013.

Composition by Rating Class (%)



Quantitative Indicators

Average Maturity	1 Day
Modified Duration	1 Day

Dividend History ^ - Monthly Option

Record Date	Face Value (₹) / unit	NAV (₹) / unit	Dividend (₹) / unit
25 October 2013	1000	1045.2292	8.129798
22 November 2013	1000	1044.0155	6.881596
27 December 2013	1000	1045.4059	8.257313

Dividend History ^ - Direct Plan - Monthly Option

Record Date	Face Value (₹) / unit	NAV (₹) / unit	Dividend (₹) / unit
25 October 2013	1000	1011.3054	8.039574
22 November 2013	1000	1010.0921	6.789212
27 December 2013	1000	1011.4594	8.146497

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

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

Factsheet as on December 31, 2013

This product is suitable for investors who are seeking*:

- Regular Income over Short Term
- Investment in Money Market and Debt Securities.
- Low Risk (BLUE)



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

Note: Risk is represented as: (BLUE) investors understand that their principal will be at low risk (YELLOW) investors understand that their principal will be at medium risk (BROWN) investors understand that their principal will be at high risk

NAV ₹ per unit (As on 31 December 2013)

Growth Option	: ₹ 1161.5864	Direct Plan - Growth Option	: ₹ 1162.6507
Daily Dividend Option	: ₹ 1001.7531	Direct Plan - Daily Dividend Option	: ₹ 1001.7531
Weekly Dividend Option	: ₹ 1004.2684	Direct Plan - Weekly Dividend Option	: ₹ 1004.2695
Fortnightly Dividend Option	: ₹ 1003.7696	Direct Plan - Fortnightly Dividend Option	: ₹ 1003.7764
Monthly Dividend Option	: ₹ 1038.1169	Direct Plan - Monthly Dividend Option	: ₹ 1004.2784

Scheme Performance for Growth Option as on December 31, 2013

Period [®]	Union KBC Ultra Short Term Debt Fund (Growth)		Scheme Benchmark (CRISIL Short Term Bond Fund Index)		Additional Benchmark [§] (CRISIL 1 Year T-Bill Index)	
	Returns	Value (INR) ^	Returns	Value (INR) ^	Returns	Value (INR) ^
Dec 31, 2012 - Dec 31, 2013**	9.05%	10,905	8.27%	10,827	5.86%	10,586
Since Inception (Apr 24, 2012) (CAGR)	9.28%	11,616	8.60%	11,494	6.65%	11,148

Scheme Performance for Direct Plan - Growth Option as on December 31, 2013

Period [®]	Union KBC Ultra Short Term Debt Fund (Direct Plan - Growth)		Scheme Benchmark (CRISIL Short Term Bond Fund Index)		Additional Benchmark [§] (CRISIL 1 Year T-Bill Index)	
	Returns	Value (INR) ^	Returns	Value (INR) ^	Returns	Value (INR) ^
Since Inception (Jan 01, 2013) (CAGR)	9.11%	10,909	8.25%	10,823	5.84%	10,582

Past performance may or may not be sustained in future.

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

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

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

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

** Absolute Returns

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

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

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

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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.

This product is suitable for investors who are seeking*:

- Capital Appreciation over Medium to Long Term
- Investment in Equity and Equity related Instrument, Debt and Money Market Securities and Gold Exchange Traded Funds.
- Medium Risk (YELLOW)

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

Note: Risk is represented as: (BLUE) investors understand that their principal will be at low risk (YELLOW) investors understand that their principal will be at medium risk (BROWN) investors understand that their principal will be at high risk

Investment Objective

The investment objective of the Scheme is to generate capital appreciation by actively investing in a diversified portfolio of Equity and Equity Related Instruments, Debt and Money Market Instruments and Gold Exchange Traded Funds. However, there is no assurance that the investment objective of the Scheme will be achieved.

Fund Details

Co-fund Managers

Ashish Ranawade

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

Parijat Agrawal

Over 17 years of experience in Fund Management. Managing this scheme since inception.

Indicative Investment Horizon

Long Term

Inception Date (Date of initial allotment)

25 June 2012

Average AUM for the quarter ended December 31, 2013

₹ 35.05 crores

Expense Ratio

Direct Plan : 1.87% YTD

Other than Direct Plan : 2.40% YTD

Current financial year beginning to date ratio to average AUM. The AMC reserves the right to change the expense ratio within the limits prescribed in the SID.

Plans (across a common portfolio)

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

Options (under each of the above Plans)

Growth & Dividend with Reinvestment, Payout and Sweep Facility

Default Option/ Facility

Option: Growth

Facility under Dividend Option: Dividend Reinvestment.

Application Amount

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

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

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

Load Structure

Entry Load: Nil

Exit Load: 0.50% if units are redeemed/switched out within 6 months from the date of allotment; Nil thereafter.

Benchmark Index[#]

30% CNX Nifty Index (+) 55% CRISIL Composite Bond Fund Index (+) 15% CRISIL Gold Index

SIP

Monthly: Minimum SIP amount ₹ 1,000 and in multiples of ₹ 1 thereafter

Monthly: Minimum SIP period - 6 months

Quarterly: Minimum SIP amount ₹ 3,000 and in multiples of ₹ 1 thereafter

Quarterly: Minimum SIP period - 2 quarters

STP

Minimum STP amount ₹ 1,000 and in multiples of ₹ 1 thereafter

Minimum STP period - 6 months

SWP

Minimum SWP amount ₹ 1,000 and in multiples of ₹ 1 thereafter

Minimum SWP period - 6 months

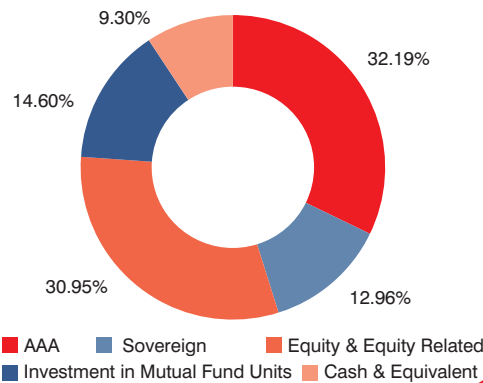
Portfolio

Company/ Issuer	Rating/ Industry	% to Net Assets	Company/ Issuer	Rating/ Industry	% to Net Assets
EQUITY & EQUITY RELATED		30.95	Others~		1.91
Listed / awaiting listing on the stock exchanges					
ITC	Consumer Non Durables	3.84	CENTRAL GOVERNMENT SECURITIES		
HDFC Bank	Banks	3.16	7.16% CGL 2023	SOV	12.96
Larsen & Toubro	Construction Project	2.99	BONDS & NCDs		
Infosys	Software	2.62	Listed / awaiting listing on the stock exchanges		
ICICI Bank	Banks	2.26	Rural Electrification Corporation	CRISIL AAA	14.66
Nestle India	Consumer Non Durables	2.07	Power Finance Corporation	CRISIL AAA	14.58
Reliance Industries	Petroleum Products	1.85	Small Industries Development	CRISIL AAA	2.95
Sun Pharmaceuticals Industries	Pharmaceuticals	1.84	Bank of India		
Wabco India	Auto Ancillaries	1.69	Investment in Mutual Fund Units		
Piramal Enterprises	Pharmaceuticals	1.52	Goldman Sachs Gold ETF	-	14.60
Gujarat Mineral Development Corporation	Minerals/Mining	1.44	CBLO / Reverse Repo Investments/Cash & Cash Equivalents		
Jagran Prakashan	Media & Entertainment	1.40	9.30		
HCL Technologies	Software	1.20	Grand Total		
Dr. Reddy's Laboratories	Pharmaceuticals	1.16	100.00		

~Equity stocks less than 1% to Net Assets

^ ^ Direct Plan has been introduced under the scheme with effect from January 1, 2013.

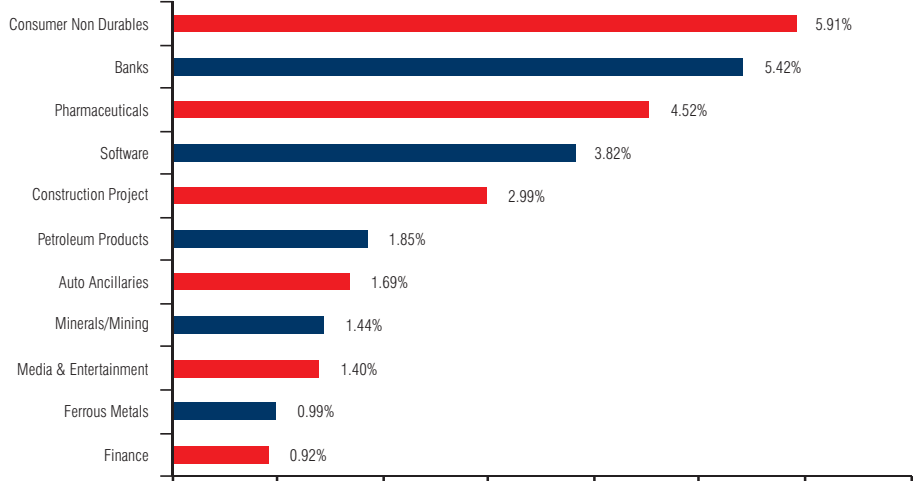
Composition by Assets/ Rating Class (%)



Quantitative Indicators

Average Maturity
4.47 Years
Modified Duration
3.18 Years

Industry Classification (Equity)



This product is suitable for investors who are seeking*:

- Capital Appreciation over Medium to Long Term
- Investment in Equity and Equity related Instrument, Debt and Money Market Securities and Gold Exchange Traded Funds.
- Medium Risk (YELLOW)

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

Note: Risk is represented as: (BLUE) investors understand that their principal will be at low risk (YELLOW) investors understand that their principal will be at medium risk (BROWN) investors understand that their principal will be at high risk

NAV ₹ per unit (As on 31 December 2013)

Growth Option	: ₹ 11.0387	Direct Plan - Growth Option	: ₹ 11.1017
Dividend Option	: ₹ 11.0387	Direct Plan - Dividend Option	: ₹ 11.1017

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Scheme Performance for Growth Option as on December 31, 2013

Period [@]	Union KBC Asset Allocation Fund - Moderate Plan (Growth)		Scheme Benchmark (30% CNX Nifty Index + 55% CRISIL Composite Bond Fund Index + 15% CRISIL Gold Index)		Additional Benchmark ^{ss}	
	Returns	Value (INR) ^	Returns	Value (INR) ^	Returns	Value (INR)
Dec 31, 2012 - Dec 31, 2013**	3.47%	10,347	2.58%	10,258	N.A.	
Since Inception (Jun 25, 2012) (CAGR)	6.73%	11,039	6.82%	11,054	N.A.	

Scheme Performance for Direct Plan - Growth Option as on December 31, 2013

Period [@]	Union KBC Asset Allocation Fund - Moderate Plan (Direct Plan - Growth)		Scheme Benchmark (30% CNX Nifty Index + 55% CRISIL Composite Bond Fund Index + 15% CRISIL Gold Index)		Additional Benchmark ^{ss}	
	Returns	Value (INR) ^	Returns	Value (INR) ^	Returns	Value (INR)
Since Inception (Jan 01, 2013) (CAGR)	3.72%	10,370	2.23%	10,222	N.A.	

Past performance may or may not be sustained in future.

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

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

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

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

** Absolute Returns

^{ss} Not Applicable.

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

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

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

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

This product is suitable for investors who are seeking*:

- Capital Appreciation over Medium to Long Term
- Investment in Equity and Equity related Instrument, Debt and Money Market Securities and Gold Exchange Traded Funds.
- Medium Risk (YELLOW)

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

Note: Risk is represented as: (BLUE) investors understand that their principal will be at low risk (YELLOW) investors understand that their principal will be at medium risk (BROWN) investors understand that their principal will be at high risk

Investment Objective

The investment objective of the Scheme is to generate capital appreciation by actively investing in a diversified portfolio of Equity and Equity related instruments, Debt and Money market instruments and Gold Exchange Traded Funds. However, there can be no assurance that the investment objective of the scheme will be achieved.

Fund Details

Co-fund Managers

Ashish Ranawade

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

Parijat Agrawal

Over 17 years of experience in Fund Management. Managing this scheme since inception.

Indicative Investment Horizon

Long Term

Inception Date (Date of initial allotment)

24 December 2012

Average AUM for the quarter ended December 31, 2013

₹ 37.52 crores

Expense Ratio

Direct Plan : 1.73% YTD

Other than Direct Plan : 2.46% YTD

Current financial year beginning to date ratio to average AUM. The AMC reserves the right to change the expense ratio within the limits prescribed in the SID.

Plans (across a common portfolio)

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

Options (under each of the above Plans)

Growth & Dividend with Reinvestment, Payout and Sweep Facility

Default Option/ Facility

Option: Growth

Facility under Dividend Option: Dividend Reinvestment.

Application Amount

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

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

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

Load Structure

Entry Load: Nil

Exit Load: 0.50% if units are redeemed/switched out within 6 months from the date of allotment; Nil thereafter.

Benchmark Index[#]

20% CNX Nifty Index (+) 70% CRISIL Composite Bond Fund Index (+) 10% CRISIL Gold Index

SIP

Monthly: Minimum SIP amount ₹ 1,000 and in multiples of ₹ 1 thereafter

Monthly: Minimum SIP period - 6 months

Quarterly: Minimum SIP amount ₹ 3,000 and in multiples of ₹ 1 thereafter

Quarterly: Minimum SIP period - 2 quarters

STP

Minimum STP amount ₹ 1,000 and in multiples of ₹ 1 thereafter

Minimum STP period - 6 months

SWP

Minimum SWP amount ₹ 1,000 and in multiples of ₹ 1 thereafter

Minimum SWP period - 6 months

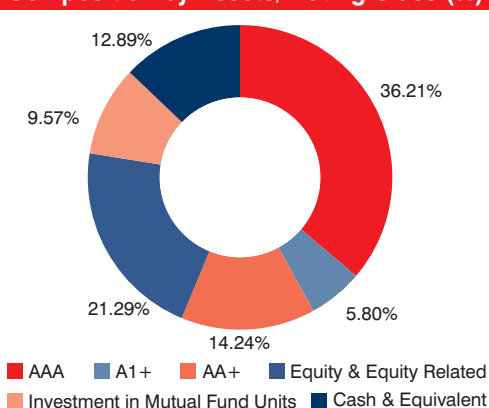
Portfolio

Company/ Issuer	Rating/ Industry	% to Net Assets	Company/ Issuer	Rating/ Industry	% to Net Assets
EQUITY & EQUITY RELATED		21.29	MONEY MARKET INSTRUMENT		
Listed / awaiting listing on the stock exchanges					
Larsen & Toubro	Construction Project	2.55	Certificate of Deposit (CD)		5.80
ITC	Consumer Non Durables	2.54	The Jammu & Kashmir Bank	CRISIL A1 +	5.80
Infosys	Software	2.44	BONDS & NCDs		
HDFC Bank	Banks	2.10	Listed / awaiting listing on the stock exchanges		
Oil & Natural Gas Corporation	Oil	1.65	Rural Electrification Corporation	CRISIL AAA	14.60
ICICI Bank	Banks	1.65	Power Grid Corporation of India	CRISIL AAA	14.44
Reliance Industries	Petroleum Products	1.33	Hindalco Industries	CRISIL AA+	14.24
IDFC	Finance	1.25	Power Finance Corporation	ICRA AAA	7.17
Jindal Steel & Power	Ferrous Metals	1.20	Investment in Mutual Fund Units		
Gujarat Mineral Development Corporation	Minerals/Mining	1.13	Goldman Sachs Gold ETF	-	9.57
Piramal Enterprises	Pharmaceuticals	1.07	CBLO / Reverse Repo Investments/Cash & Cash Equivalents		
Nestle India	Consumer Non Durables	1.00			12.89
Others ~	Pharmaceuticals	1.38	Grand Total		
					100.00

~Equity stocks less than 1% to Net Assets

^ ^ Direct Plan has been introduced under the scheme with effect from January 1, 2013.

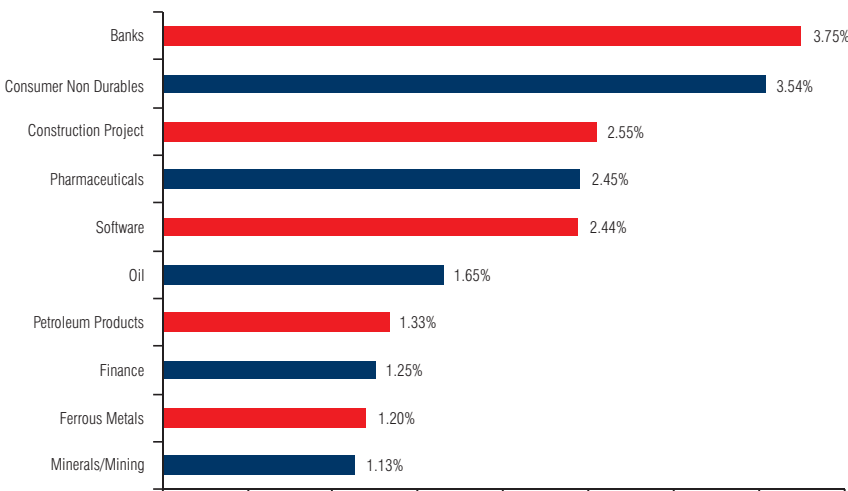
Composition by Assets/ Rating Class (%)



Quantitative Indicators

Average Maturity	4.14 Years
Modified Duration	2.20 Years

Industry Classification (Equity)



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- Medium Risk (YELLOW)

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 (YELLOW) investors understand that their principal will be at medium risk

NAV ₹ per unit (As on 31 December 2013)

Growth Option	: ₹ 9.9804	Direct Plan - Growth Option	: ₹ 10.0475
Dividend Option	: ₹ 9.9804	Direct Plan - Dividend Option	: ₹ 10.0475

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Scheme Performance for Growth Option as on December 31, 2013

Period [@]	Union KBC Asset Allocation Fund - Conservative Plan (Growth)		Scheme Benchmark (20% CNX Nifty Index + 70% CRISIL Composite Bond Fund Index + 10% CRISIL Gold Index)		Additional Benchmark ^{ss}	
	Returns	Value (INR) ^	Returns	Value (INR) ^	Returns	Value (INR)
Dec 31, 2012 - Dec 31, 2013**	-0.20%	9,980	3.02%	10,302	N.A.	
Since Inception (Dec 24, 2012) (CAGR)	-0.19%	9,980	3.30%	10,336	N.A.	

Scheme Performance for Direct Plan - Growth Option as on December 31, 2013

Period [@]	Union KBC Asset Allocation Fund - Conservative Plan (Direct Plan - Growth)		Scheme Benchmark (20% CNX Nifty Index + 70% CRISIL Composite Bond Fund Index + 10% CRISIL Gold Index)		Additional Benchmark ^{ss}	
	Returns	Value (INR) ^	Returns	Value (INR) ^	Returns	Value (INR)
Since Inception (Jan 01, 2013) (CAGR)	0.22%	10,021	2.72%	10,271	N.A.	

Past performance may or may not be sustained in future.

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

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

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

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

** Absolute Returns

^{ss} Not Applicable.

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

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

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Fund Manager - wise Scheme Performance

Scheme Performance as on December 31, 2013



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) ^
Dec 31, 2012 - Dec 31, 2013**	6.59%	10,659	5.87%	10,587	8.98%	10,898
Dec 31, 2011 - Dec 31, 2012**	30.23%	13,023	29.96%	12,996	25.70%	12,570
Since Inception (Jun 10, 2011) (CAGR)	5.54%	11,480	5.16%	11,376	5.92%	11,589

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) ^
Since Inception (Jan 01, 2013) (CAGR)	6.17%	10,615	4.95%	10,493	8.14%	10,812

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) ^
Dec 31, 2012 - Dec 31, 2013**	8.13%	10,813	5.87%	10,587	8.98%	10,898
Dec 31, 2011 - Dec 31, 2012**	30.14%	13,014	29.96%	12,996	25.70%	12,570
Since Inception (Dec 23, 2011) (CAGR)	18.50%	14,100	16.00%	13,505	15.77%	13,451

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) ^
Since Inception (Jan 01, 2013) (CAGR)	7.64%	10,762	4.95%	10,493	8.14%	10,812

Scheme Name: Union KBC Asset Allocation Fund – Moderate Plan

Co-Fund Managers: Ashish Ranawade & Parijat Agrawal

Growth Option

Period [®]	Union KBC Asset Allocation Fund - Moderate Plan (Growth)		Scheme Benchmark (30% CNX Nifty Index + 55% CRISIL Composite Bond Fund Index + 15% CRISIL Gold Index)		Additional Benchmark ^{§§}	
	Returns	Value (INR) ^	Returns	Value (INR) ^	Returns	Value (INR)
Dec 31, 2012 - Dec 31, 2013**	3.47%	10,347	2.58%	10,258	N.A.	
Since Inception (Jun 25, 2012) (CAGR)	6.73%	11,039	6.82%	11,054	N.A.	

Direct Plan - Growth Option

Period [®]	Union KBC Asset Allocation Fund - Moderate Plan (Direct Plan - Growth)		Scheme Benchmark (30% CNX Nifty Index + 55% CRISIL Composite Bond Fund Index + 15% CRISIL Gold Index)		Additional Benchmark ^{§§}	
	Returns	Value (INR) ^	Returns	Value (INR) ^	Returns	Value (INR)
Since Inception (Jan 01, 2013) (CAGR)	3.72%	10,370	2.23%	10,222	N.A.	

Fund Manager - wise Scheme Performance

Scheme Performance as on December 31, 2013



Scheme Name: Union KBC Asset Allocation Fund - Conservative Plan

Co-Fund Managers: Ashish Ranawade & Parijat Agrawal

Growth Option

Period [®]	Union KBC Asset Allocation Fund - Conservative Plan (Growth)		Scheme Benchmark (20% CNX Nifty Index + 70% CRISIL Composite Bond Fund Index + 10% CRISIL Gold Index)		Additional Benchmark ^{ss}	
	Returns	Value (INR) ^	Returns	Value (INR) ^	Returns	Value (INR)
Dec 31, 2012 - Dec 31, 2013**	-0.20%	9,980	3.02%	10,302	N.A.	
Since Inception (Dec 24, 2012) (CAGR)	-0.19%	9,980	3.30%	10,336	N.A.	

Direct Plan - Growth Option

Period [®]	Union KBC Asset Allocation Fund - Conservative Plan (Direct Plan - Growth)		Scheme Benchmark (20% CNX Nifty Index + 70% CRISIL Composite Bond Fund Index + 10% CRISIL Gold Index)		Additional Benchmark ^{ss}	
	Returns	Value (INR) ^	Returns	Value (INR) ^	Returns	Value (INR)
Since Inception (Jan 01, 2013) (CAGR)	0.22%	10,021	2.72%	10,271	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 [®]	Union KBC Capital Protection Oriented Fund - Series 1 (Growth)		Scheme Benchmark CRISIL MIP Blended Fund Index		Additional Benchmark ^{ss}	
	Returns	Value (INR) ^	Returns	Value (INR) ^	Returns	Value (INR)
Dec 31, 2012 - Dec 31, 2013**	6.70%	10,670	4.41%	10,441	N.A.	
Since Inception (Sep 25, 2012) (CAGR)	7.31%	10,935	5.55%	10,707	N.A.	

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 ^s (CRISIL 10 Year Gilt Index)	
	Returns	Value (INR) ^	Returns	Value (INR) ^	Returns	Value (INR) ^
Dec 31, 2012 - Dec 31, 2013**	2.79%	10,279	3.79%	10,379	-0.68%	9,932
Since Inception (Feb 13, 2012) (CAGR)	5.58%	11,076	6.13%	11,185	3.36%	10,642

Direct Plan - Growth Option

Period [®]	Union KBC Dynamic Bond Fund (Direct Plan - Growth)		Scheme Benchmark (CRISIL Composite Bond Fund Index)		Additional Benchmark ^s (CRISIL 10 Year Gilt Index)	
	Returns	Value (INR) ^	Returns	Value (INR) ^	Returns	Value (INR) ^
Since Inception (Jan 01, 2013) (CAGR)	2.99%	10,298	3.59%	10,358	-1.06%	9,894

Fund Manager - wise Scheme Performance

Scheme Performance as on December 31, 2013



Scheme Name: Union KBC Liquid Fund

Fund Manager: Devesh Thacker

Growth Option

Period [®]	Union KBC Liquid Fund (Growth)		Scheme Benchmark (CRISIL Liquid Fund Index)		Additional Benchmark [§] (CRISIL 1 Year T-Bill Index)	
	Returns	Value (INR) ^	Returns	Value (INR) ^	Returns	Value (INR) ^
Last 7 days~	8.96%	10,016	6.40%	10,012	9.04%	10,017
Last 15 days~	8.95%	10,035	8.06%	10,032	8.57%	10,034
Last 30 days~	8.95%	10,075	8.95%	10,075	6.83%	10,058
Dec 31, 2012 - Dec 31, 2013**	9.27%	10,927	9.03%	10,903	5.86%	10,586
Dec 31, 2011 - Dec 31, 2012**	9.75%	10,975	8.54%	10,854	8.11%	10,811
Since Inception (Jun 15, 2011) (CAGR)	9.40%	12,574	8.66%	12,356	7.05%	11,896

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~	9.02%	10,017	6.40%	10,012	9.04%	10,017
Last 15 days~	9.01%	10,036	8.06%	10,032	8.57%	10,034
Last 30 days~	9.01%	10,076	8.95%	10,075	6.83%	10,058
Since Inception (Jan 01, 2013) (CAGR)	9.36%	10,933	9.04%	10,901	5.84%	10,582

Scheme Name: Union KBC Ultra Short Term Debt Fund

Fund Manager: Devesh Thacker

Growth Option

Period [®]	Union KBC Ultra Short Term Debt Fund (Growth)		Scheme Benchmark (CRISIL Short Term Bond Fund Index)		Additional Benchmark [§] (CRISIL 1 Year T-Bill Index)	
	Returns	Value (INR) ^	Returns	Value (INR) ^	Returns	Value (INR) ^
Dec 31, 2012 - Dec 31, 2013**	9.05%	10,905	8.27%	10,827	5.86%	10,586
Since Inception (Apr 24, 2012) (CAGR)	9.28%	11,616	8.60%	11,494	6.65%	11,148

Direct Plan - Growth Option

Period [®]	Union KBC Ultra Short Term Debt Fund (Direct Plan - Growth)		Scheme Benchmark (CRISIL Short Term Bond Fund Index)		Additional Benchmark [§] (CRISIL 1 Year T-Bill Index)	
	Returns	Value (INR) ^	Returns	Value (INR) ^	Returns	Value (INR) ^
Since Inception (Jan 01, 2013) (CAGR)	9.11%	10,909	8.25%	10,823	5.84%	10,582

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

^ 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.

Fund Manager - wise Scheme Performance

Scheme Performance as on December 31, 2013




@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.


This product is suitable for investors who are seeking*:


- Capital Protection at Maturity and Capital Appreciation over medium term
- Investment in Debt and Money Market Securities (83% - 100%) and Equity and Equity related instruments (0% - 17%).
- Low Risk  (BLUE)

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

Note: Risk is represented as:

 (BLUE) investors understand that their principal will be at low risk

 (BROWN) investors understand that their principal will be at high risk

 (YELLOW) investors understand that their principal will be at medium risk

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