

May 2015



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

Capital Market Review:

- After declining for previous two months consecutively, equity market recovered partially with CNX Nifty Index gaining 1.8% during the month of May 2015. The Government's decision to refer the Minimum Applicable Tax (MAT) issue imposed on Foreign Portfolio Investors (FPIs) to a high-level committee helped the equity market recover during the month of May 2015. Additionally, major index rebalancing in the Morgan Stanley Capital International (MSCI) Indices triggered buying in the Indian markets. Also, Midcaps did relatively better as compared to the largecaps for three consecutive month indicating that investors still haven't completely lost the risk appetite just as yet.

Performance of various indices as of end May 2015 (in %)

Index	1 Month	3 Month	6 Month	1 Year
CNX Nifty	1.79	-5.26	-1.80	16.56
CNX Midcap Index	4.80	0.48	6.39	30.34
CNX 500 Equity Index	2.43	-3.86	0.60	20.07
CNX Defty Index	1.10	-8.19	-4.55	7.56
CNX Nifty Junior	1.79	-5.26	-1.80	16.56
CNX IT Index	4.72	-8.57	-2.71	29.66
CNX Bank Index	2.60	-4.93	1.12	24.56
CNX 100	2.12	-4.33	-0.48	18.33
CNX Realty	-0.25	-16.67	-8.82	-16.30
CNX Infrastructure	0.30	-2.61	-0.89	2.75
CNX Energy Index	1.28	-2.39	-10.32	-12.04
CNX FMCG Index	0.27	-4.72	0.40	14.11
CNX Pharma Index	4.40	6.04	11.17	67.17

- The statements from Federal Reserve Chief, Janet Yellen, during May 2015 do not indicate any specific time-line on the rate hike. However, the Indian markets kept a close watch on the Reserve Bank of India's (RBI) bi-monthly monetary policy review on 2nd June 2015. Most of the market participants did expect a Repo Rate cut of minimum 25 basis points by RBI.
- Wholesale Price Index (WPI) inflation continued its easing trend in April 2015 as well, by coming in at -2.65% Year on Year (YoY), lower than the general market expectation and March 2015 reading of -2.07 YoY and -2.33% YoY respectively. The deceleration was seen in food inflation while core inflation remained unchanged at -0.4% YoY for April 2015.
- Consumer Price Index (CPI) inflation for April 2015 came in at 4.87% YoY, in line with general market expectation, but lower than the revised March 2015 level of 5.25% YoY. The CPI for March 2015 got revised upward from 5.17% YoY to 5.25% YoY. Core CPI inflation was largely unchanged at 4% YoY during April 2015 as compared to 3.9% YoY during March 2015. The disinflation process in the core segment is led by the transport & communication segment.
- Index of Industrial Production (IIP) for March 2015 came in at 2.1% YoY, lower as compared to the February reading of 5% YoY. Positive contributors to IIP were Textiles, Wood & wood products, Chemicals, Basic metals, Machinery, Furniture and Motor vehicles. Negative contributors were Food products, Tobacco products, fabricated metals and other non-metallic products.

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- India's Gross Domestic Product (GDP) growth for the January 2015 - March 2015 quarter came in at 7.5% YoY, higher than the revised GDP growth rate of 6.7% YoY for the October 2014 - December 2014 quarter (based on new GDP series FY 2011-2012). The October 2014 - December 2014 quarter GDP growth rate was revised downward from 7.5% YoY to 6.7% YoY.
- India's Gross Value Added (GVA) growth decelerated 70 basis points (bps) to 6.1% YoY in 4th quarter FY 2014-2015 as compared to 3rd quarter FY 2014-2015. The industrial sector grew by 5.6% YoY driven by manufacturing growth of 8.4% YoY. Services sector grew by 9.2% YoY while Agricultural growth declined by 1.4% YoY.
- After four months of net purchases, FPIs were net sellers in the Indian market to the tune of ₹ 4,407 crore. However, Domestic Institutional Investors (DIIs) remained net buyers in the market to the tune of ₹ 7,559.71 crore.
- Indian Rupee (INR) depreciated versus the US\$ for the third consecutive month. INR ended ₹ 63.83 per US\$ at the end of May 2015 from ₹ 63.43 per US\$ at the end of April 2015.
- Crude oil prices declined during May 2015 to end at US\$ 65.56 per barrel as compared to US\$ 66.80 per barrel at the end of April 2015. Gold continued to trade in a narrow range and closed at \$1 190 per ounce at the end of May 2015.
- Exports during April 2015 were valued at US\$22.05bn which was 14.0% lower than the level of US\$25.63bn during April 2014.
- Imports during April 2015 were valued at US\$33.05bn which was 7.5% lower than the level of imports valued at US\$35.72bn during April 2014.
- Oil imports during April 2015 were valued at US\$7.4bn which was 42.65% lower than oil imports valued at US\$12.97bn during April 2014.
- Non-oil imports during April 2015 were estimated at US\$25.6bn which was 12.58% higher than non-oil imports of US\$22.74bn during April 2014.
- The trade deficit during April 2015 was estimated at US\$10.92bn which was 8.26% higher than the deficit of US\$10.09bn during April 2014.

(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 May 31, 2015

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 21 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 March 31, 2015

₹ 133.58 crore

Expense Ratio

Direct Plan : 2.09% YTD

Other than Direct Plan : 3.06% 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. The above figure includes service tax on management fees.

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 (For disclaimers refer overleaf)

Systematic Investment Plan (SIP)

Monthly Frequency - Minimum installment size ₹ 2,000 and in multiples of ₹ 1 thereafter; Minimum period: 6 months

Quarterly Frequency - Minimum installment size ₹ 5,000 and in multiples of ₹ 1 thereafter; Minimum period: 2 quarters

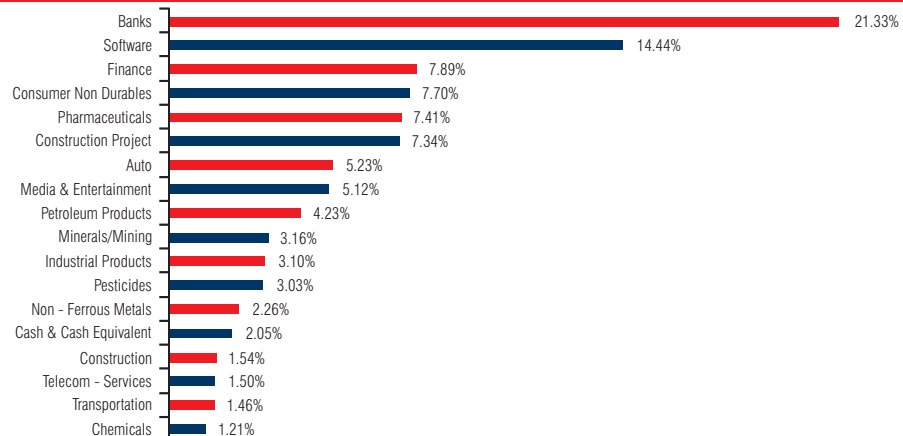
Systematic Transfer Plan (STP)

Minimum installment size ₹ 1,000 and in multiples of ₹ 1 thereafter; Minimum period: 6 months

Systematic Withdrawal Plan (SWP)

Minimum installment size ₹ 1,000 and in multiples of ₹ 1 thereafter; Minimum period: 6 months

Industry Classification



Portfolio

Company/ Issuer	Rating/ Industry	% to Net Assets	Company/ Issuer	Rating/ Industry	% to Net Assets
EQUITY & EQUITY RELATED			97.95		
Listed / awaiting listing on the stock exchanges					
ICICI Bank Limited	Banks	7.17	Tata Consultancy Services Limited	Software	1.91
Larsen & Toubro Limited	Construction Project	6.13	Gujarat Mineral Development Corporation Limited	Minerals/Mining	1.84
State Bank of India	Banks	5.77	HCL Technologies Limited	Software	1.80
Infosys Limited	Software	4.57	Bajaj Corp Limited	Consumer Non Durables	1.71
IDFC Limited	Finance	3.84	IPCA Laboratories Limited	Pharmaceuticals	1.63
HDFC Bank Limited	Banks	3.35	The Phoenix Mills Limited	Construction	1.54
Mangalore Refinery and Petrochemicals Limited	Petroleum Products	3.17	Cadila Healthcare Limited	Pharmaceuticals	1.52
Sintex Industries Limited	Industrial Products	3.10	Tata Communications Limited	Telecom - Services	1.50
Bayer Cropscience Limited	Pesticides	3.03	Tata Global Beverages Limited	Consumer Non Durables	1.49
Bajaj Auto Limited	Auto	2.75	IL&FS Transportation Networks Limited	Transportation	1.46
Persistent Systems Limited	Software	2.70	Navneet Education Limited	Media & Entertainment	1.45
TV18 Broadcast Limited	Media & Entertainment	2.66	Mahindra & Mahindra Financial Services Limited	Finance	1.44
Housing Development Finance Corporation Limited	Finance	2.61	NMDC Limited	Minerals/Mining	1.32
Nestle India Limited	Consumer Non Durables	2.55	Pidilite Industries Limited	Chemicals	1.21
Mahindra & Mahindra Limited	Auto	2.48	Sadbhav Engineering Limited	Construction Project	1.21
Wipro Limited	Software	2.43	Reliance Industries Limited	Petroleum Products	1.06
National Aluminium Company Limited	Non - Ferrous Metals	2.26	Mphasis Limited	Software	1.03
Lupin Limited	Pharmaceuticals	2.22	Jagran Prakashan Limited	Media & Entertainment	1.01
Axis Bank Limited	Banks	2.09	Others ~~~		0.99
Sun Pharmaceuticals Industries Limited	Pharmaceuticals	2.04	CBLO/ Reverse Repo Investments/ Cash & Cash Equivalents		2.05
Indian Bank	Banks	1.96	Grand Total		100.00
ITC Limited	Consumer Non Durables	1.95			

~~~Equity stocks less than 1% to Net Assets

## Dividend History ^ ^ ^

| Record Date    | Face Value (₹) / unit | NAV (₹) / unit | Dividend (₹) / unit |
|----------------|-----------------------|----------------|---------------------|
| 25 August 2014 | 10                    | 14.80          | 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 <sup>sss</sup> |
|----------------|--------------|----------------|-----------------------------------------|
| 15.22%         | 0.34         | 0.90           | 0.38 times                              |

## Quantitative Indicators - Direct Plan - Growth Option

| Std. Deviation | Sharpe Ratio | Portfolio Beta | Portfolio Turnover Ratio <sup>sss</sup> |
|----------------|--------------|----------------|-----------------------------------------|
| 14.70%         | 0.75         | 0.90           | 0.38 times                              |

Risk Free Rate based on the 10 year G-Sec yield as on May 29, 2015: 7.64%.

<sup>sss</sup> Lower of sales or purchases divided by average AUM for last rolling 12 months.

**NAV ₹ per unit (As on May 29, 2015)**

|                        |           |                                      |           |
|------------------------|-----------|--------------------------------------|-----------|
| <b>Growth Option</b>   | : ₹ 16.16 | <b>Direct Plan - Growth Option</b>   | : ₹ 16.42 |
| <b>Dividend Option</b> | : ₹ 15.06 | <b>Direct Plan - Dividend Option</b> | : ₹ 16.42 |

**Scheme Performance for Growth Option as on March 31, 2015**

| Period <sup>®</sup>                   | Union KBC Equity Fund (Growth) |               | Scheme Benchmark (S&P BSE 100 Index) <sup>®®</sup> |               | Additional Benchmark <sup>§</sup> (S&P BSE Sensex) |               |
|---------------------------------------|--------------------------------|---------------|----------------------------------------------------|---------------|----------------------------------------------------|---------------|
|                                       | Returns                        | Value (INR) ^ | Returns                                            | Value (INR) ^ | Returns                                            | Value (INR) ^ |
| Mar 31, 2014 - Mar 31, 2015**         | 33.44%                         | 13,344        | 28.32%                                             | 12,832        | 24.89%                                             | 12,489        |
| Mar 31, 2013 - Mar 31, 2014**         | 17.10%                         | 11,710        | 18.11%                                             | 11,811        | 18.85%                                             | 11,885        |
| Mar 31, 2012 - Mar 31, 2013**         | 8.50%                          | 10,850        | 6.84%                                              | 10,684        | 8.23%                                              | 10,823        |
| Since Inception (Jun 10, 2011) (CAGR) | 13.80%                         | 16,360        | 12.15%                                             | 15,475        | 11.82%                                             | 15,304        |

**Scheme Performance for Direct Plan - Growth Option as on March 31, 2015**

| Period <sup>®</sup>                   | Union KBC Equity Fund (Direct Plan - Growth) |               | Scheme Benchmark (S&P BSE 100 Index) <sup>®®</sup> |               | Additional Benchmark <sup>§</sup> (S&P BSE Sensex) |               |
|---------------------------------------|----------------------------------------------|---------------|----------------------------------------------------|---------------|----------------------------------------------------|---------------|
|                                       | Returns                                      | Value (INR) ^ | Returns                                            | Value (INR) ^ | Returns                                            | Value (INR) ^ |
| Mar 31, 2014 - Mar 31, 2015**         | 34.39%                                       | 13,439        | 28.32%                                             | 12,832        | 24.89%                                             | 12,489        |
| Mar 31, 2013 - Mar 31, 2014**         | 17.83%                                       | 11,783        | 18.11%                                             | 11,811        | 18.85%                                             | 11,885        |
| Since Inception (Jan 01, 2013) (CAGR) | 20.70%                                       | 15,253        | 17.19%                                             | 14,275        | 17.20%                                             | 14,278        |

**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.

**®® Benchmark S&P BSE 100 Index disclaimer:** The "Index" viz. "S&P BSE 100", is a product of Asia Index Private Limited (AIPL), which is a joint venture of S&P Dow Jones Indices LLC or its affiliates ("SPDJ") and BSE Limited, and has been licensed for use by Union KBC Asset Management Company Private Limited. For the detailed disclaimer in this regard please refer to the Scheme Information Document (SID) of the Scheme.

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

**Statutory Details: Constitution:** Union KBC Mutual Fund has been set up as a Trust under the Indian Trusts Act, 1882; **Settlers / Sponsors:** Union Bank of India and KBC Participations Renta, a 100% subsidiary of KBC Asset Management NV; **Trustee:** Union KBC Trustee Company Private Limited [Corporate Identity Number (CIN): U65923MH2009PTC198198], a company incorporated under the Companies Act, 1956 with a limited liability; **Investment Manager:** Union KBC Asset Management Company Private Limited [Corporate Identity Number (CIN): U65923MH2009PTC198201], a company incorporated under the Companies Act, 1956 with a limited liability.

Copy of all Scheme related documents along with the application form can be obtained from any of our AMC offices/ Customer Service Centres/ distributors as well as from our website [www.unionkbcmf.com](http://www.unionkbcmf.com).



# Union KBC TAX SAVER SCHEME

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

Factsheet as on May 31, 2015

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 21 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

March 31, 2015

₹84.19 crore

### Expense Ratio

Direct Plan : 2.42% YTD

Other than Direct Plan : 3.13% 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. The above figure includes service tax on management fees.

### 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 Payout Facility

### Default Option

Option: Growth

### 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<sup>®</sup>

S&P BSE 100 Index (For disclaimers refer overleaf)

### Systematic Investment Plan (SIP)

Monthly Frequency - Minimum installment size ₹ 500 and in multiples of ₹ 500 thereafter; Minimum period: 6 months

Quarterly Frequency - Minimum installment size ₹ 1,500 and in multiples of ₹ 500 thereafter; Minimum period: 2 quarters

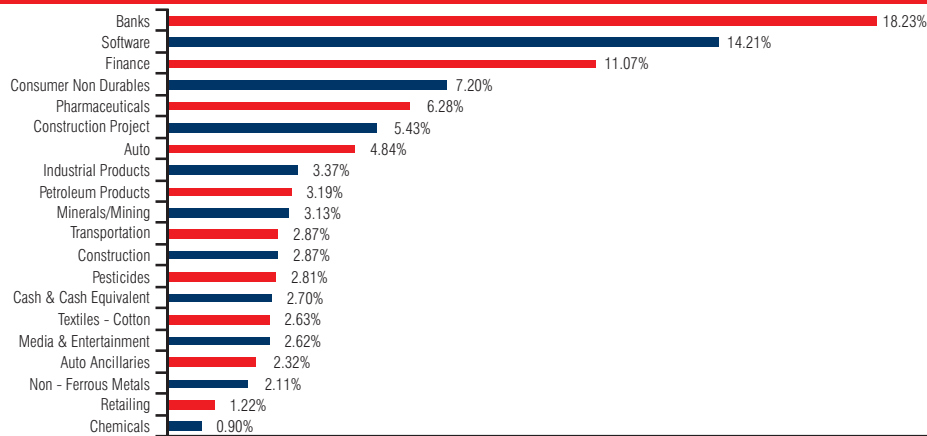
### Systematic Transfer Plan (STP)

Minimum installment size ₹ 500 and in multiples of ₹ 500 thereafter; Minimum period: 6 months

### Systematic Withdrawal Plan (SWP)

Minimum installment size ₹ 500; Minimum period: 6 months

## Industry Classification



## Portfolio

| Company/ Issuer                                         | Rating/ Industry      | % to Net Assets | Company/ Issuer                                                    | Rating/ Industry      | % to Net Assets |
|---------------------------------------------------------|-----------------------|-----------------|--------------------------------------------------------------------|-----------------------|-----------------|
| <b>EQUITY &amp; EQUITY RELATED</b>                      |                       |                 | <b>97.30</b>                                                       |                       |                 |
| <b>Listed / awaiting listing on the stock exchanges</b> |                       |                 |                                                                    |                       |                 |
| ICICI Bank Limited                                      | Banks                 | 6.70            | Housing Development Finance Corporation Limited                    | Finance               | 2.06            |
| State Bank of India                                     | Banks                 | 5.58            | LIC Housing Finance Limited                                        | Finance               | 2.02            |
| Larsen & Toubro Limited                                 | Construction Project  | 5.43            | IPCA Laboratories Limited                                          | Pharmaceuticals       | 1.95            |
| Infosys Limited                                         | Software              | 4.41            | IL&FS Transportation Networks Limited                              | Transportation        | 1.86            |
| IDFC Limited                                            | Finance               | 4.00            | ITC Limited                                                        | Consumer Non Durables | 1.85            |
| Sintex Industries Limited                               | Industrial Products   | 3.37            | Bajaj Corp Limited                                                 | Consumer Non Durables | 1.77            |
| Mangalore Refinery and Petrochemicals Limited           | Petroleum Products    | 3.19            | Nestle India Limited                                               | Consumer Non Durables | 1.73            |
| Bayer Cropscience Limited                               | Pesticides            | 2.81            | Axis Bank Limited                                                  | Banks                 | 1.71            |
| Persistent Systems Limited                              | Software              | 2.71            | Indian Bank                                                        | Banks                 | 1.67            |
| HCL Technologies Limited                                | Software              | 2.66            | Gujarat Mineral Development Corporation Limited                    | Minerals/Mining       | 1.66            |
| Mahindra & Mahindra Limited                             | Auto                  | 2.64            | ITD Cementation India Limited                                      | Construction          | 1.64            |
| Indo Count Industries Limited                           | Textiles - Cotton     | 2.63            | Manappuram Finance Limited                                         | Finance               | 1.54            |
| TV18 Broadcast Limited                                  | Media & Entertainment | 2.62            | NMDC Limited                                                       | Minerals/Mining       | 1.47            |
| HDFC Bank Limited                                       | Banks                 | 2.57            | Mahindra & Mahindra Financial Services Limited                     | Finance               | 1.45            |
| Wipro Limited                                           | Software              | 2.33            | VST Industries Limited                                             | Consumer Non Durables | 1.30            |
| WABCO India Limited                                     | Auto Ancillaries      | 2.32            | The Phoenix Mills Limited                                          | Construction          | 1.23            |
| Alembic Pharmaceuticals Limited                         | Pharmaceuticals       | 2.22            | Trent Limited                                                      | Retailing             | 1.22            |
| Bajaj Auto Limited                                      | Auto                  | 2.20            | Gujarat Pipavav Port Limited                                       | Transportation        | 1.01            |
| National Aluminium Company Limited                      | Non - Ferrous Metals  | 2.11            | Others ~ ~                                                         |                       | 1.45            |
| Sun Pharmaceuticals Industries Limited                  | Pharmaceuticals       | 2.11            | <b>CBLO/ Reverse Repo Investments/ Cash &amp; Cash Equivalents</b> |                       | <b>2.70</b>     |
| Tata Consultancy Services Limited                       | Software              | 2.10            | <b>Grand Total</b>                                                 |                       | <b>100.00</b>   |

~ ~ ~ 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                |
| 27 January 2014  | 10                    | 12.73          | 0.90                |
| 12 January 2015  | 10                    | 17.61          | 1.50                |

^ ^ ^ 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 <sup>SSS</sup> |
|----------------|--------------|----------------|-----------------------------------------|
| 13.49%         | 1.20         | 0.83           | 0.38 times                              |

## Quantitative Indicators - Direct Plan - Growth Option

| Std. Deviation | Sharpe Ratio | Portfolio Beta | Portfolio Turnover Ratio <sup>SSS</sup> |
|----------------|--------------|----------------|-----------------------------------------|
| 14.19%         | 0.97         | 0.87           | 0.38 times                              |

Risk Free Rate based on the 10 year G-Sec yield as on May 29, 2015: 7.64%.

<sup>SSS</sup> Lower of sales or purchases 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)

\*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 May 29, 2015)**

|                        |           |                                      |           |
|------------------------|-----------|--------------------------------------|-----------|
| <b>Growth Option</b>   | : ₹ 20.81 | <b>Direct Plan - Growth Option</b>   | : ₹ 20.94 |
| <b>Dividend Option</b> | : ₹ 16.34 | <b>Direct Plan - Dividend Option</b> | : ₹ 20.94 |

**Scheme Performance for Growth Option as on March 31, 2015**

| Period <sup>®</sup>                   | Union KBC Tax Saver Scheme (Growth) |               | Scheme Benchmark (S&P BSE 100 Index) <sup>®®</sup> |               | Additional Benchmark <sup>§</sup> (S&P BSE Sensex) |               |
|---------------------------------------|-------------------------------------|---------------|----------------------------------------------------|---------------|----------------------------------------------------|---------------|
|                                       | Returns                             | Value (INR) ^ | Returns                                            | Value (INR) ^ | Returns                                            | Value (INR) ^ |
| Mar 31, 2014 - Mar 31, 2015**         | 39.56%                              | 13,956        | 28.32%                                             | 12,832        | 24.89%                                             | 12,489        |
| Mar 31, 2013 - Mar 31, 2014**         | 17.38%                              | 11,738        | 18.11%                                             | 11,811        | 18.85%                                             | 11,885        |
| Mar 31, 2012 - Mar 31, 2013**         | 13.92%                              | 11,392        | 6.84%                                              | 10,684        | 8.23%                                              | 10,823        |
| Since Inception (Dec 23, 2011) (CAGR) | 25.31%                              | 20,920        | 20.43%                                             | 18,371        | 19.20%                                             | 17,764        |

**Scheme Performance for Direct Plan - Growth Option as on March 31, 2015**

| Period <sup>®</sup>                   | Union KBC Tax Saver Scheme (Direct Plan - Growth) |               | Scheme Benchmark (S&P BSE 100 Index) <sup>®®</sup> |               | Additional Benchmark <sup>§</sup> (S&P BSE Sensex) |               |
|---------------------------------------|---------------------------------------------------|---------------|----------------------------------------------------|---------------|----------------------------------------------------|---------------|
|                                       | Returns                                           | Value (INR) ^ | Returns                                            | Value (INR) ^ | Returns                                            | Value (INR) ^ |
| Mar 31, 2014 - Mar 31, 2015**         | 40.01%                                            | 14,001        | 28.32%                                             | 12,832        | 24.89%                                             | 12,489        |
| Mar 31, 2013 - Mar 31, 2014**         | 17.62%                                            | 11,762        | 18.11%                                             | 11,811        | 18.85%                                             | 11,885        |
| Since Inception (Jan 01, 2013) (CAGR) | 23.36%                                            | 16,017        | 17.19%                                             | 14,275        | 17.20%                                             | 14,278        |

**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.

® 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.

**®®Benchmark S&P BSE 100 Index disclaimer:** The "Index" viz. "S&P BSE 100", is a product of Asia Index Private Limited (AIPL), which is a joint venture of S&P Dow Jones Indices LLC or its affiliates ("SPDJI") and BSE Limited, and has been licensed for use by Union KBC Asset Management Company Private Limited. For the detailed disclaimer in this regard please refer to the Scheme Information Document (SID) of the Scheme.

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

**Statutory Details: Constitution:** Union KBC Mutual Fund has been set up as a Trust under the Indian Trusts Act, 1882; **Settlers / Sponsors:** Union Bank of India and KBC Participations Renta, a 100% subsidiary of KBC Asset Management NV; **Trustee:** Union KBC Trustee Company Private Limited [Corporate Identity Number (CIN): U65923MH2009PTC198198], a company incorporated under the Companies Act, 1956 with a limited liability; **Investment Manager:** Union KBC Asset Management Company Private Limited [Corporate Identity Number (CIN): U65923MH2009PTC198201], a company incorporated under the Companies Act, 1956 with a limited liability.

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This product is suitable for investors who are seeking\*:

- Long Term Capital Appreciation
- Investment predominantly in Equity and Equity related portfolio of small and midsize companies
- 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**

The investment objective of the scheme is to achieve long term capital appreciation by investing in a portfolio consisting of equity and equity related securities, predominantly of small and midsize companies. However, there is no assurance that the Investment Objective of the scheme will be achieved.

**Fund Details**

**Fund Manager**

Ashish Ranawade

Over 21 years of experience in investments. Managing this scheme since inception.

**Indicative Investment Horizon**

Long Term

**Inception Date (Date of initial allotment)**

10 June 2014

**Average AUM for the quarter ended March 31, 2015**

₹80.37 crore

**Expense Ratio**

Direct Plan : 1.99% YTD

Regular Plan : 3.11% 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. The above figure includes service tax on management fees.

**Plans (across a common portfolio)**

- Direct Plan for investors who purchase units directly with Union KBC Mutual Fund.
- Regular Plan for investors who purchase units through a Distributor.

**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 units are redeemed/ switched out within 1 year from the date of allotment. Nil thereafter.

**Benchmark Index®**

S&P BSE Midcap Index (For disclaimers refer overleaf)

**Systematic Investment Plan (SIP)**

**Monthly Frequency** - Minimum installment size ₹ 2,000 and in multiples of ₹ 1 thereafter; Minimum period: 6 months

**Quarterly Frequency** - Minimum installment size ₹ 5,000 and in multiples of ₹ 1 thereafter; Minimum period: 2 quarters

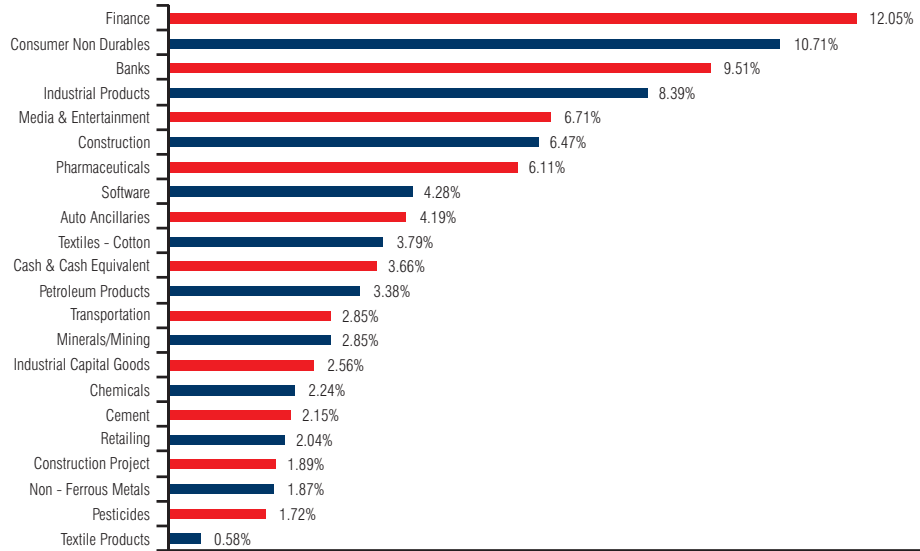
**Systematic Transfer Plan (STP)**

Minimum installment size ₹ 1,000 and in multiples of ₹ 1 thereafter; Minimum period: 6 months

**Systematic Withdrawal Plan (SWP)**

Minimum installment size ₹ 1,000 and in multiples of ₹ 1 thereafter; Minimum period: 6 months

**Industry Classification**




**Portfolio**

| Company/ Issuer                                         | Rating/ Industry      | % to Net Assets | Company/ Issuer                                                    | Rating/ Industry         | % to Net Assets |
|---------------------------------------------------------|-----------------------|-----------------|--------------------------------------------------------------------|--------------------------|-----------------|
| <b>EQUITY &amp; EQUITY RELATED</b>                      |                       |                 | <b>96.34</b>                                                       |                          |                 |
| <b>Listed / awaiting listing on the stock exchanges</b> |                       |                 |                                                                    |                          |                 |
| Indo Count Industries Limited                           | Textiles - Cotton     | 3.79            | Bajaj Corp Limited                                                 | Consumer Non Durables    | 1.72            |
| Mangalore Refinery and Petrochemicals Limited           | Petroleum Products    | 3.38            | Bayer Cropscience Limited                                          | Pesticides               | 1.72            |
| DCB Bank Limited                                        | Banks                 | 3.30            | Andhra Bank                                                        | Banks                    | 1.66            |
| Sintex Industries Limited                               | Industrial Products   | 3.25            | VST Industries Limited                                             | Consumer Non Durables    | 1.65            |
| Mahindra & Mahindra Financial Services Limited          | Finance               | 2.99            | Repro India Limited                                                | Media & Entertainment    | 1.64            |
| IDFC Limited                                            | Finance               | 2.96            | Indian Bank                                                        | Banks                    | 1.63            |
| The Federal Bank Limited                                | Banks                 | 2.92            | Elecon Engineering Company Limited                                 | Industrial Capital Goods | 1.61            |
| Persistent Systems Limited                              | Software              | 2.81            | Supreme Industries Limited                                         | Industrial Products      | 1.53            |
| Credit Analysis And Research Limited                    | Finance               | 2.78            | IL&FS Transportation Networks Limited                              | Transportation           | 1.53            |
| WABCO India Limited                                     | Auto Ancillaries      | 2.67            | Suprajit Engineering Limited                                       | Auto Ancillaries         | 1.52            |
| Mahindra CIE Automotive Limited                         | Industrial Products   | 2.29            | Kansai Nerolac Paints Limited                                      | Consumer Non Durables    | 1.50            |
| Indoco Remedies Limited                                 | Pharmaceuticals       | 2.21            | Sobha Limited                                                      | Construction             | 1.49            |
| Tata Global Beverages Limited                           | Consumer Non Durables | 2.14            | Gujarat Mineral Development Corporation Limited                    | Minerals/Mining          | 1.49            |
| Trent Limited                                           | Retailing             | 2.04            | Mphasis Limited                                                    | Software                 | 1.47            |
| IPCA Laboratories Limited                               | Pharmaceuticals       | 2.00            | Manappuram Finance Limited                                         | Finance                  | 1.47            |
| Strides Arcolab Limited                                 | Pharmaceuticals       | 1.90            | Oberoi Realty Limited                                              | Construction             | 1.45            |
| KEC International Limited                               | Construction Project  | 1.89            | Navneet Education Limited                                          | Media & Entertainment    | 1.44            |
| National Aluminium Company Limited                      | Non - Ferrous Metals  | 1.87            | Pidilite Industries Limited                                        | Chemicals                | 1.40            |
| Agro Tech Foods Limited                                 | Consumer Non Durables | 1.87            | MOIL Limited                                                       | Minerals/Mining          | 1.36            |
| TV18 Broadcast Limited                                  | Media & Entertainment | 1.85            | IFGL Refractories Limited                                          | Industrial Products      | 1.32            |
| Repco Home Finance Limited                              | Finance               | 1.85            | The Great Eastern Shipping Company Limited                         | Transportation           | 1.32            |
| Godrej Industries Limited                               | Consumer Non Durables | 1.83            | Sanghi Industries Limited                                          | Cement                   | 1.15            |
| The Phoenix Mills Limited                               | Construction          | 1.79            | JK Lakshmi Cement Limited                                          | Cement                   | 1.00            |
| D.B.Corp Limited                                        | Media & Entertainment | 1.78            | Others~~                                                           |                          | 2.37            |
| ITD Cementation India Limited                           | Construction          | 1.74            | <b>CBLO/ Reverse Repo Investments/ Cash &amp; Cash Equivalents</b> |                          | <b>3.66</b>     |
|                                                         |                       |                 | <b>Grand Total</b>                                                 |                          | <b>100.00</b>   |




~~~Equity stocks less than 1% to Net Assets

Note: Classification of investments in equity & equity related instruments on the basis of market capitalisation (as a % to Net Assets): Small and Mid-Cap 91.98%; Large-Cap 4.36%.

This product is suitable for investors who are seeking*:

- Long Term Capital Appreciation
- Investment predominantly in Equity and Equity related portfolio of small and midsize companies
- 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 May 29, 2015)

| | | | |
|---------------------------------------|-----------|--------------------------------------|-----------|
| Regular Plan - Growth Option | : ₹ 12.51 | Direct Plan - Growth Option | : ₹ 12.57 |
| Regular Plan - Dividend Option | : ₹ 12.51 | Direct Plan - Dividend Option | : ₹ 12.57 |

@@Benchmark S&P BSE Midcap Index disclaimer: The "Index" viz. "S&P BSE Midcap Index", is a product of Asia Index Private Limited (AIP), which is a joint venture of S&P Dow Jones Indices LLC or its affiliates ("SPDJ") and BSE Limited, and has been licensed for use by Union KBC Asset Management Company Private Limited. For the detailed disclaimer in this regard please refer to the Scheme Information Document (SID) of the Scheme.

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Union KBC LIQUID FUND

(An Open-Ended Liquid Scheme)

Factsheet as on May 31, 2015

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 15 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 March 31, 2015

₹ 1,772.60 crore

Expense Ratio

Direct Plan : 0.10% YTD

Other than Direct Plan : 0.19% 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. The above figure includes service tax on management fees.

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

Systematic Transfer Plan (STP)

Minimum installment size ₹ 1,000 and in multiples of ₹ 1 thereafter; Minimum period: 6 months

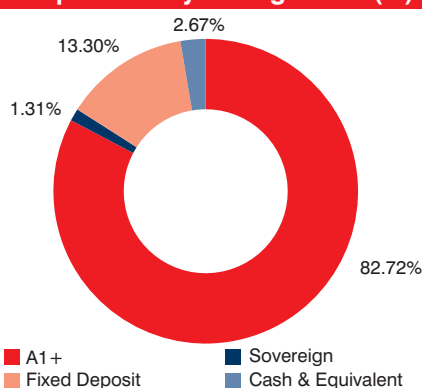
Systematic Withdrawal Plan (SWP)

Minimum installment size ₹ 1,000 and in multiples of ₹ 1 thereafter; Minimum 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) | | 38.10 | Alkem Laboratories Limited | CRISIL A1 + | 3.30 |
| Dena Bank | CRISIL A1 + | 6.63 | Reliance Capital Limited | CRISIL A1 + | 3.28 |
| UCO Bank | CRISIL A1 + | 6.62 | L&T Fincorp Limited | CARE A1 + | 1.66 |
| Bank of Baroda | ICRA A1 + | 4.98 | SBI Global Factors Limited | CRISIL A1 + | 1.66 |
| Canara Bank | CRISIL A1 + | 3.32 | National Fertilizers Limited | CRISIL A1 + | 1.66 |
| Syndicate Bank | CARE A1 + | 3.32 | Indiabulls Housing Finance Limited | CRISIL A1 + | 1.65 |
| State Bank of Bikaner and Jaipur | CARE A1 + | 3.31 | Sundaram Finance Limited | ICRA A1 + | 1.64 |
| Corporation Bank | CRISIL A1 + | 1.66 | Tata Capital Financial Services Limited | ICRA A1 + | 1.64 |
| IDBI Bank Limited | CRISIL A1 + | 1.66 | Treasury Bill (T-BILL) | | 1.31 |
| State Bank of Mysore | ICRA A1 + | 1.66 | TBILL 91 DAY 2015 | SOV | 1.31 |
| The South Indian Bank Limited | CARE A1 + | 1.66 | Fixed Deposit (FD) | | 13.30 |
| Allahabad Bank | ICRA A1 + | 1.64 | UCO Bank | - | 4.99 |
| Vijaya Bank | CARE A1 + | 1.64 | Vijaya Bank | - | 4.99 |
| Commercial Paper (CP) | | 44.62 | The South Indian Bank Limited | - | 1.66 |
| Magma Fincorp Limited | CRISIL A1 + / CARE A1 + | 6.91 | IndusInd Bank Limited | - | 1.66 |
| Edelweiss Financial Services Limited | CRISIL A1 + | 6.64 | CBLO/ Reverse Repo Investments /Cash & Cash Equivalents | | 2.67 |
| Aditya Birla Nuvo Limited | ICRA A1 + | 4.65 | Grand Total | | 100.00 |
| SREI Equipment Finance Limited | ICRA A1 + | 3.32 | | | |
| Small Industries Development Bank of India | CARE A1 + | 3.31 | | | |
| Redington (India) Limited | ICRA A1 + | 3.30 | | | |

Composition by Rating Class (%)



Quantitative Indicators

Average Maturity

19.50 Days

Modified Duration

18.00 Days

Dividend History ^ ^ ^ - Monthly Option

| Record Date | Face Value (₹) / unit | NAV (₹) / unit | Dividend (₹) / unit |
|---------------|-----------------------|----------------|---------------------|
| 25 March 2015 | 1000 | 1006.6047 | 6.345801 |
| 27 April 2015 | 1000 | 1008.2628 | 7.989020 |
| 25 May 2015 | 1000 | 1006.5381 | 6.261951 |

Dividend History ^ ^ ^ - Direct Plan - Monthly Option

| Record Date | Face Value (₹) / unit | NAV (₹) / unit | Dividend (₹) / unit |
|---------------|-----------------------|----------------|---------------------|
| 25 March 2015 | 1000 | 1006.7710 | 6.518343 |
| 27 April 2015 | 1000 | 1008.3539 | 8.082665 |
| 25 May 2015 | 1000 | 1006.6052 | 6.33115 |

^ ^ ^ 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 LIQUID FUND

(An Open-Ended Liquid Scheme)

Factsheet as on May 31, 2015

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

NAV ₹ per unit (As on May 31, 2015)

| | | | |
|-----------------------------|---------------|---|---------------|
| Growth Option | : ₹ 1419.1397 | Direct Plan - Growth Option | : ₹ 1421.5363 |
| Daily Dividend Option | : ₹ 1000.6489 | Direct Plan - Daily Dividend Option | : ₹ 1000.6506 |
| Weekly Dividend Option | : ₹ 1001.5975 | Direct Plan - Weekly Dividend Option | : ₹ 1001.6092 |
| Fortnightly Dividend Option | : ₹ 1001.5968 | Direct Plan - Fortnightly Dividend Option | : ₹ 1001.6072 |
| Monthly Dividend Option | : ₹ 1001.5968 | Direct Plan - Monthly Dividend Option | : ₹ 1001.6099 |

Scheme Performance for Growth Option as on March 31, 2015

| 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~ | 10.34% | 10,019 | 13.63% | 10,025 | 17.17% | 10,030 |
| Last 15 days~ | 9.28% | 10,037 | 10.39% | 10,041 | 14.71% | 10,057 |
| Last 30 days~ | 8.72% | 10,074 | 9.51% | 10,080 | 11.19% | 10,093 |
| Mar 31, 2014 - Mar 31, 2015** | 8.91% | 10,891 | 8.98% | 10,898 | 8.74% | 10,874 |
| Mar 31, 2013 - Mar 31, 2014** | 9.46% | 10,946 | 9.54% | 10,954 | 5.84% | 10,584 |
| Mar 31, 2012 - Mar 31, 2013** | 9.32% | 10,932 | 8.17% | 10,817 | 8.33% | 10,833 |
| Since Inception (Jun 15, 2011) (CAGR) | 9.27% | 13,997 | 8.83% | 13,785 | 7.59% | 13,201 |

Scheme Performance for Direct Plan - Growth Option as on March 31, 2015

| 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~ | 10.53% | 10,019 | 13.63% | 10,025 | 17.17% | 10,030 |
| Last 15 days~ | 9.48% | 10,037 | 10.39% | 10,041 | 14.71% | 10,057 |
| Last 30 days~ | 8.94% | 10,075 | 9.51% | 10,080 | 11.19% | 10,093 |
| Mar 31, 2014 - Mar 31, 2015** | 9.00% | 10,900 | 8.98% | 10,898 | 8.74% | 10,874 |
| Mar 31, 2013 - Mar 31, 2014** | 9.53% | 10,953 | 9.54% | 10,954 | 5.84% | 10,584 |
| Since Inception (Jan 01, 2013) (CAGR) | 9.20% | 12,183 | 9.11% | 12,162 | 7.42% | 11,743 |

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.

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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 19 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 March 31, 2015

₹70.98 crore

Expense Ratio

Direct Plan : 1.21% YTD

Other than Direct Plan : 2.14% 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. The above figure includes service tax on management fees.

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.

Benchmark Index

CRISIL Composite Bond Fund Index

Systematic Investment Plan (SIP)

Monthly Frequency - Minimum installment size ₹ 2,000 and in multiples of ₹ 1 thereafter; Minimum period: 6 months

Quarterly Frequency - Minimum installment size ₹ 5,000 and in multiples of ₹ 1 thereafter; Minimum period: 2 quarters

Systematic Transfer Plan (STP)

Minimum installment size ₹ 1,000 and in multiples of ₹ 1 thereafter; Minimum period: 6 months

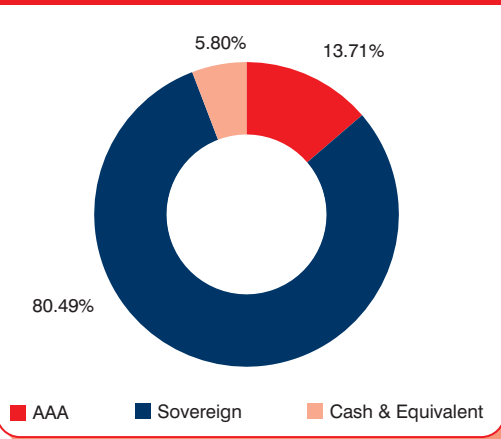
Systematic Withdrawal Plan (SWP)

Minimum installment size ₹ 1,000 and in multiples of ₹ 1 thereafter; Minimum period: 6 months

Portfolio

| Name of Instrument | Rating/ Industry | % to Net Assets | Name of Instrument | Rating/ Industry | % to Net Assets |
|--------------------------------------|------------------|-----------------|--|-----------------------|-----------------|
| CENTRAL GOVERNMENT SECURITIES | | | 7.88% CGL 2030 | SOV | 5.98 |
| 8.60% CGL 2028 | SOV | 25.15 | BONDS & NCDs | | |
| 8.28% CGL 2027 | SOV | 12.17 | Listed / awaiting listing on the stock exchanges | | |
| 8.15% CGL 2026 | SOV | 12.13 | Power Finance Corporation Limited | ICRA AAA / CRISIL AAA | 7.82 |
| 9.20% CGL 2030 | SOV | 6.56 | Rural Electrification Corporation Limited | CRISIL AAA | 5.89 |
| 8.83% CGL 2023 | SOV | 6.27 | CBLO/ Reverse Repo Investments/ Cash & Cash Equivalents | | |
| 8.40% CGL 2024 | SOV | 6.17 | Grand Total | | |
| 8.24% CGL 2027 | SOV | 6.06 | 100.00 | | |

Composition by Rating Class (%)



Quantitative Indicators

| |
|--------------------------|
| Average Maturity |
| 11.09 Years |
| Modified Duration |
| 6.76 Years |

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 May 29, 2015)

| | | | |
|------------------------|-------------|--------------------------------------|-------------|
| Growth Option | : ₹ 12.8923 | Direct Plan - Growth Option | : ₹ 13.0799 |
| Dividend Option | : ₹ 12.8923 | Direct Plan - Dividend Option | : ₹ 13.0799 |

Scheme Performance for Growth Option as on March 31, 2015

| 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) ^ |
| Mar 31, 2014 - Mar 31, 2015** | 13.83% | 11,383 | 14.67% | 11,467 | 14.63% | 11,463 |
| Mar 31, 2013 - Mar 31, 2014** | 2.87% | 10,287 | 4.32% | 10,432 | -1.01% | 9,899 |
| Mar 31, 2012 - Mar 31, 2013** | 9.12% | 10,912 | 9.24% | 10,924 | 11.25% | 11,125 |
| Since Inception (Feb 13, 2012) (CAGR) | 8.40% | 12,869 | 9.14% | 13,148 | 7.31% | 12,472 |

Scheme Performance for Direct Plan - Growth Option as on March 31, 2015

| 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) ^ |
| Mar 31, 2014 - Mar 31, 2015** | 14.48% | 11,448 | 14.67% | 11,467 | 14.63% | 11,463 |
| Mar 31, 2013 - Mar 31, 2014** | 3.46% | 10,346 | 4.32% | 10,432 | -1.01% | 9,899 |
| Since Inception (Jan 01, 2013) (CAGR) | 8.62% | 12,039 | 9.17% | 12,177 | 6.82% | 11,595 |

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 [Corporate Identity Number (CIN): U65923MH2009PTC198198], a company incorporated under the Companies Act, 1956 with a limited liability; **Investment Manager:** Union KBC Asset Management Company Private Limited [Corporate Identity Number (CIN): U65923MH2009PTC198201], a company incorporated under the Companies Act, 1956 with a limited liability.

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

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

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 15 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 March 31, 2015

₹ 92.13 crore

Expense Ratio

Direct Plan : 0.15% YTD

Other than Direct Plan : 0.26% 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. The above figure includes service tax on management fees.

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 Short Term Bond Fund Index

Systematic Transfer Plan (STP)

Minimum installment size ₹ 1,000 and in multiples of ₹ 1 thereafter; Minimum period: 6 months

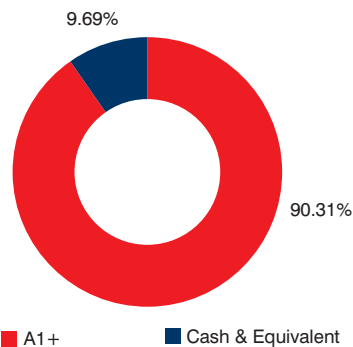
Systematic Withdrawal Plan (SWP)

Minimum installment size ₹ 1,000 and in multiples of ₹ 1 thereafter; Minimum period: 6 months

Portfolio

| Name of Instrument | Rating/ Industry | % to Net Assets | Name of Instrument | Rating/ Industry | % to Net Assets |
|------------------------------------|------------------|-----------------|--|------------------|-----------------|
| MONEY MARKET INSTRUMENT | | | Magma Fincorp Limited | CARE A1 + | 11.30 |
| Certificate of Deposit (CD) | | 56.47 | SREI Equipment Finance Limited | ICRA A1 + | 11.24 |
| IDBI Bank Limited | CRISIL A1 + | 56.47 | CBLO/ Reverse Repo Investments/ Cash & Cash Equivalents | | 9.69 |
| Certificate of Deposit (CD) | | 33.84 | | | |
| Aditya Birla Nuvo Limited | ICRA A1 + | 11.30 | Grand Total | | 100.00 |

Composition by Rating Class (%)



Quantitative Indicators

Average Maturity

7.22 Days

Modified Duration

6.69 Days

Dividend History ^ ^ ^ - Monthly Option

| Record Date | Face Value (₹) / unit | NAV (₹) / unit | Dividend (₹) / unit |
|---------------|-----------------------|----------------|---------------------|
| 27 March 2015 | 1000 | 1044.0723 | 6.820184 |
| 24 April 2015 | 1000 | 1044.8272 | 7.165330 |
| 22 May 2015 | 1000 | 1043.4963 | 6.006420 |

Dividend History ^ ^ ^ - Direct Plan - Monthly Option

| Record Date | Face Value (₹) / unit | NAV (₹) / unit | Dividend (₹) / unit |
|---------------|-----------------------|----------------|---------------------|
| 27 March 2015 | 1000 | 1010.0363 | 6.683470 |
| 24 April 2015 | 1000 | 1010.7704 | 7.344234 |
| 22 May 2015 | 1000 | 1009.1831 | 5.787495 |

^ ^ ^ 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.

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 May 29, 2015)

| | | | |
|------------------------------------|---------------|--|---------------|
| Growth Option | : ₹ 1315.0703 | Direct Plan - Growth Option | : ₹ 1317.7100 |
| Daily Dividend Option | : ₹ 1001.7531 | Direct Plan - Daily Dividend Option | : ₹ 1001.7531 |
| Weekly Dividend Option | : ₹ 1004.8760 | Direct Plan - Weekly Dividend Option | : ₹ 1004.8858 |
| Fortnightly Dividend Option | : ₹ 1004.3777 | Direct Plan - Fortnightly Dividend Option | : ₹ 1004.3895 |
| Monthly Dividend Option | : ₹ 1039.0084 | Direct Plan - Monthly Dividend Option | : ₹ 1004.8865 |

Scheme Performance for Growth Option as on March 31, 2015

| 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) ^ |
| Mar 31, 2014 - Mar 31, 2015** | 9.26% | 10,926 | 10.40% | 11,040 | 8.82% | 10,882 |
| Mar 31, 2013 - Mar 31, 2014** | 9.57% | 10,957 | 8.78% | 10,878 | 5.77% | 10,577 |
| Since Inception (Apr 24, 2012) (CAGR) | 9.33% | 12,991 | 9.35% | 12,999 | 7.52% | 12,371 |

Scheme Performance for Direct Plan - Growth Option as on March 31, 2015

| 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) ^ |
| Mar 31, 2014 - Mar 31, 2015** | 9.34% | 10,934 | 10.40% | 11,040 | 8.82% | 10,882 |
| Mar 31, 2013 - Mar 31, 2014** | 9.69% | 10,969 | 8.78% | 10,878 | 5.77% | 10,577 |
| Since Inception (Jan 01, 2013) (CAGR) | 9.31% | 12,211 | 9.43% | 12,240 | 7.42% | 11,743 |

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

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 21 years of experience in investments. Managing this scheme since inception.

Parijat Agrawal

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

Indicative Investment Horizon

Medium to Long Term

Inception Date (Date of initial allotment)

25 June 2012

Average AUM for the quarter ended March 31, 2015

₹ 52.83 crore

Expense Ratio

Direct Plan : 1.79% YTD

Other than Direct Plan : 2.44% 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. The above figure includes service tax on management fees.

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 Short Term Bond Fund Index (+) 15% CRISIL Gold Index (effective date: July 14, 2014)

Systematic Investment Plan (SIP)

Monthly Frequency - Minimum installment size ₹ 2,000 and in multiples of ₹ 1 thereafter; Minimum period: 6 months

Quarterly Frequency - Minimum installment size ₹ 5,000 and in multiples of ₹ 1 thereafter; Minimum period: 2 quarters

Systematic Transfer Plan (STP)

Minimum installment size ₹ 1,000 and in multiples of ₹ 1 thereafter; Minimum period: 6 months

Systematic Withdrawal Plan (SWP)

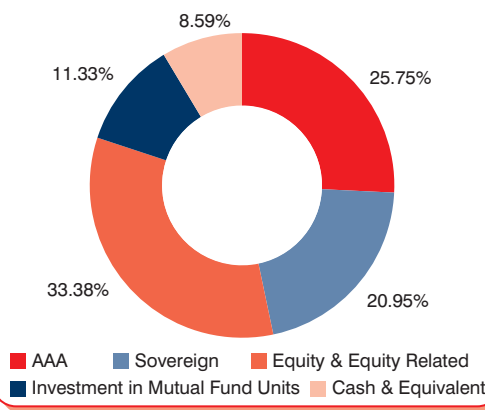
Minimum installment size ₹ 1,000 and in multiples of ₹ 1 thereafter; Minimum period: 6 months

Portfolio

| Company/ Issuer | Rating/ Industry | % to Net Assets | Company/ Issuer | Rating/ Industry | % to Net Assets |
|---|-----------------------|-----------------|--|-----------------------|-----------------|
| EQUITY & EQUITY RELATED | | 33.38 | Others ~ ~ | | 2.45% |
| Listed / awaiting listing on the stock exchanges | | | | | |
| ICICI Bank Limited | Banks | 3.55% | CENTRAL GOVERNMENT SECURITIES | | |
| Larsen & Toubro Limited | Construction Project | 3.41% | 8.40% CGL 2024 | SOV | 10.62 |
| State Bank of India | Banks | 2.90% | 8.12% CGL 2020 | SOV | 10.33 |
| Infosys Limited | Software | 2.77% | BONDS & NCDs | | |
| IDFC Limited | Finance | 2.67% | 25.75 | | |
| Nestle India Limited | Consumer Non Durables | 2.25% | Listed / awaiting listing on the stock exchanges | | |
| HDFC Bank Limited | Banks | 2.24% | Power Finance Corporation Limited | ICRA AAA / CRISIL AAA | 15.52 |
| Mphasis Limited | Software | 1.69% | Power Grid Corporation of India Limited | CRISIL AAA | 10.23 |
| WABCO India Limited | Auto Ancillaries | 1.64% | Investment in Mutual Fund Units | | |
| Lupin Limited | Pharmaceuticals | 1.61% | Goldman Sachs Gold ETF | - | 11.33 |
| Gujarat Mineral Development Corporation Limited | Minerals/Mining | 1.40% | CBLO / Reverse Repo Investments/Cash & Cash Equivalents | | |
| National Aluminium Company Limited | Non - Ferrous Metals | 1.34% | 8.59 | | |
| Wipro Limited | Software | 1.21% | Grand Total | | |
| Mahindra & Mahindra Limited | Auto | 1.16% | 100.00 | | |
| Bajaj Auto Limited | Auto | 1.09% | | | |

~ ~ ~Equity stocks less than 1% to Net Assets

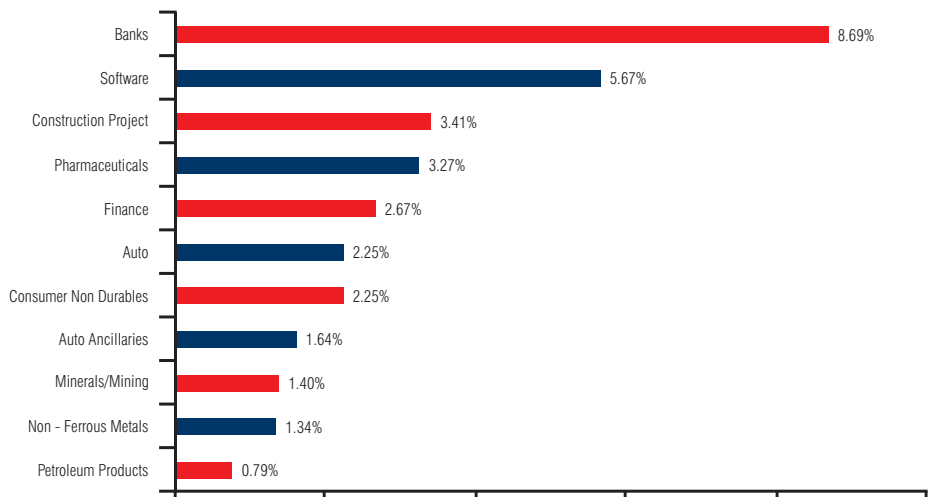
Composition by Assets/ Rating Class (%)



Quantitative Indicators

| |
|--------------------------|
| Average Maturity |
| 3.50 Years |
| Modified Duration |
| 2.45 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

NAV ₹ per unit (As on May 29, 2015)

| | | | |
|------------------------|-------------|--------------------------------------|-------------|
| Growth Option | : ₹ 12.9471 | Direct Plan - Growth Option | : ₹ 13.1512 |
| Dividend Option | : ₹ 12.9471 | Direct Plan - Dividend Option | : ₹ 13.1512 |

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Scheme Performance for Growth Option as on March 31, 2015

| Period [@] | Union KBC Asset Allocation Fund - Moderate Plan (Growth) | | Scheme Benchmark (30% CNX Nifty Index + 55% CRISIL Short Term Bond Fund Index + 15% CRISIL Gold Index) [#] | | Additional Benchmark ^{\$\$} | |
|---------------------------------------|--|---------------|---|---------------|--------------------------------------|-------------|
| | Returns | Value (INR) ^ | Returns | Value (INR) ^ | Returns | Value (INR) |
| Mar 31, 2014 - Mar 31, 2015** | 14.39% | 11,439 | 12.65% | 11,265 | N.A. | |
| Mar 31, 2013 - Mar 31, 2014** | 7.08% | 10,708 | 9.68% | 10,968 | N.A. | |
| Since Inception (Jun 25, 2012) (CAGR) | 9.91% | 12,984 | 10.70% | 13,246 | N.A. | |

Scheme Performance for Direct Plan - Growth Option as on March 31, 2015

| Period [@] | Union KBC Asset Allocation Fund - Moderate Plan (Direct Plan - Growth) | | Scheme Benchmark (30% CNX Nifty Index + 55% CRISIL Short Term Bond Fund Index + 15% CRISIL Gold Index) [#] | | Additional Benchmark ^{\$\$} | |
|---------------------------------------|--|---------------|---|---------------|--------------------------------------|-------------|
| | Returns | Value (INR) ^ | Returns | Value (INR) ^ | Returns | Value (INR) |
| Mar 31, 2014 - Mar 31, 2015** | 15.16% | 11,516 | 12.65% | 11,265 | N.A. | |
| Mar 31, 2013 - Mar 31, 2014** | 7.77% | 10,777 | 9.68% | 10,968 | N.A. | |
| Since Inception (Jan 01, 2013) (CAGR) | 9.69% | 12,307 | 9.55% | 12,272 | 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

\$\$ 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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Statutory Details: Constitution: Union KBC Mutual Fund has been set up as a Trust under the Indian Trusts Act, 1882; **Settlers / Sponsors:** Union Bank of India and KBC Participations Renta, a 100% subsidiary of KBC Asset Management NV; **Trustee:** Union KBC Trustee Company Private Limited [Corporate Identity Number (CIN): U65923MH2009PTC198198], a company incorporated under the Companies Act, 1956 with a limited liability; **Investment Manager:** Union KBC Asset Management Company Private Limited [Corporate Identity Number (CIN): U65923MH2009PTC198201], a company incorporated under the Companies Act, 1956 with a limited liability.

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Fund Manager - wise Scheme Performance

Scheme Performance as on March 31, 2015



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) ^ |
| Mar 31, 2014 - Mar 31, 2015** | 33.44% | 13,344 | 28.32% | 12,832 | 24.89% | 12,489 |
| Mar 31, 2013 - Mar 31, 2014** | 17.10% | 11,710 | 18.11% | 11,811 | 18.85% | 11,885 |
| Mar 31, 2012 - Mar 31, 2013** | 8.50% | 10,850 | 6.84% | 10,684 | 8.23% | 10,823 |
| Since Inception (Jun 10, 2011) (CAGR) | 13.80% | 16,360 | 12.15% | 15,475 | 11.82% | 15,304 |

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) ^ |
| Mar 31, 2014 - Mar 31, 2015** | 34.39% | 13,439 | 28.32% | 12,832 | 24.89% | 12,489 |
| Mar 31, 2013 - Mar 31, 2014** | 17.83% | 11,783 | 18.11% | 11,811 | 18.85% | 11,885 |
| Since Inception (Jan 01, 2013) (CAGR) | 20.70% | 15,253 | 17.19% | 14,275 | 17.20% | 14,278 |

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) ^ |
| Mar 31, 2014 - Mar 31, 2015** | 39.56% | 13,956 | 28.32% | 12,832 | 24.89% | 12,489 |
| Mar 31, 2013 - Mar 31, 2014** | 17.38% | 11,738 | 18.11% | 11,811 | 18.85% | 11,885 |
| Mar 31, 2012 - Mar 31, 2013** | 13.92% | 11,392 | 6.84% | 10,684 | 8.23% | 10,823 |
| Since Inception (Dec 23, 2011) (CAGR) | 25.31% | 20,920 | 20.43% | 18,371 | 19.20% | 17,764 |

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) ^ |
| Mar 31, 2014 - Mar 31, 2015** | 40.01% | 14,001 | 28.32% | 12,832 | 24.89% | 12,489 |
| Mar 31, 2013 - Mar 31, 2014** | 17.62% | 11,762 | 18.11% | 11,811 | 18.85% | 11,885 |
| Since Inception (Jan 01, 2013) (CAGR) | 23.36% | 16,017 | 17.19% | 14,275 | 17.20% | 14,278 |

Fund Manager - wise Scheme Performance

Scheme Performance as on March 31, 2015



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 Short Term Bond Fund Index + 15% CRISIL Gold Index) [#] | | Additional Benchmark ^{SS} | |
|---------------------------------------|--|---------------|---|---------------|------------------------------------|-------------|
| | Returns | Value (INR) ^ | Returns | Value (INR) ^ | Returns | Value (INR) |
| Mar 31, 2014 - Mar 31, 2015** | 14.39% | 11,439 | 12.65% | 11,265 | N.A. | |
| Mar 31, 2013 - Mar 31, 2014** | 7.08% | 10,708 | 9.68% | 10,968 | N.A. | |
| Since Inception (Jun 25, 2012) (CAGR) | 9.91% | 12,984 | 10.70% | 13,246 | 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 Short Term Bond Fund Index + 15% CRISIL Gold Index) [#] | | Additional Benchmark ^{SS} | |
|---------------------------------------|--|---------------|---|---------------|------------------------------------|-------------|
| | Returns | Value (INR) ^ | Returns | Value (INR) ^ | Returns | Value (INR) |
| Mar 31, 2014 - Mar 31, 2015** | 15.16% | 11,516 | 12.65% | 11,265 | N.A. | |
| Mar 31, 2013 - Mar 31, 2014** | 7.77% | 10,777 | 9.68% | 10,968 | N.A. | |
| Since Inception (Jan 01, 2013) (CAGR) | 9.69% | 12,307 | 9.55% | 12,272 | 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) |
| Mar 31, 2014 - Mar 31, 2015** | 17.99% | 11,799 | 16.54% | 11,654 | N.A. | |
| Mar 31, 2013 - Mar 31, 2014** | 14.14% | 11,414 | 6.44% | 10,644 | N.A. | |
| Since Inception (Sep 25, 2012) (CAGR) | 12.53% | 13,452 | 10.54% | 12,863 | N.A. | |

Scheme Name: Union KBC Capital Protection Oriented Fund – Series 2[#]

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

Regular Plan - Growth Option

| Period [®] | Union KBC Capital Protection Oriented Fund - Series 2 (Regular Plan - Growth) | | Scheme Benchmark (CRISIL MIP Blended Fund Index) | | Additional Benchmark ^{SS} | |
|---------------------------------------|---|---------------|--|---------------|------------------------------------|-------------|
| | Returns | Value (INR) ^ | Returns | Value (INR) ^ | Returns | Value (INR) |
| Mar 31, 2014 - Mar 31, 2015** | 15.76% | 11,576 | 16.54% | 11,654 | N.A. | |
| Mar 31, 2013 - Mar 31, 2014** | 9.30% | 10,930 | 6.44% | 10,644 | N.A. | |
| Since Inception (Feb 11, 2013) (CAGR) | 12.41% | 12,832 | 10.66% | 12,409 | N.A. | |

Direct Plan - Growth Option

| Period [®] | Union KBC Capital Protection Oriented Fund - Series 2 (Direct Plan - Growth) | | Scheme Benchmark (CRISIL MIP Blended Fund Index) | | Additional Benchmark ^{SS} | |
|---------------------------------------|--|---------------|--|---------------|------------------------------------|-------------|
| | Returns | Value (INR) ^ | Returns | Value (INR) ^ | Returns | Value (INR) |
| Mar 31, 2014 - Mar 31, 2015** | 16.44% | 11,644 | 16.54% | 11,654 | N.A. | |
| Mar 31, 2013 - Mar 31, 2014** | 10.09% | 11,009 | 6.44% | 10,644 | N.A. | |
| Since Inception (Feb 11, 2013) (CAGR) | 13.15% | 13,012 | 10.66% | 12,409 | N.A. | |

Fund Manager - wise Scheme Performance

Scheme Performance as on March 31, 2015



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

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

Regular Plan - Growth Option

| Period [®] | Union KBC Capital Protection Oriented Fund - Series 3 (Regular Plan - Growth) | | Scheme Benchmark (CRISIL MIP Blended Fund Index) | | Additional Benchmark ^{ss} | |
|---------------------------------------|---|---------------|--|---------------|------------------------------------|-------------|
| | Returns | Value (INR) ^ | Returns | Value (INR) ^ | Returns | Value (INR) |
| Mar 31, 2014 - Mar 31, 2015** | 16.54% | 11,654 | 16.54% | 11,654 | N.A. | |
| Since Inception (Jul 22, 2013) (CAGR) | 15.55% | 12,767 | 12.73% | 12,244 | N.A. | |

Direct Plan - Growth Option

| Period [®] | Union KBC Capital Protection Oriented Fund - Series 3 (Direct Plan - Growth) | | Scheme Benchmark (CRISIL MIP Blended Fund Index) | | Additional Benchmark ^{ss} | |
|---------------------------------------|--|---------------|--|---------------|------------------------------------|-------------|
| | Returns | Value (INR) ^ | Returns | Value (INR) ^ | Returns | Value (INR) |
| Mar 31, 2014 - Mar 31, 2015** | 17.27% | 11,727 | 16.54% | 11,654 | N.A. | |
| Since Inception (Jul 22, 2013) (CAGR) | 16.30% | 12,908 | 12.73% | 12,244 | N.A. | |

Scheme Name: Union KBC Capital Protection Oriented Fund – Series 4**

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

Regular Plan - Growth Option

| Period [®] | Union KBC Capital Protection Oriented Fund - Series 4 (Regular Plan - Growth) | | Scheme Benchmark (CRISIL MIP Blended Fund Index) | | Additional Benchmark ^{ss} | |
|---------------------------------------|---|---------------|--|---------------|------------------------------------|-------------|
| | Returns | Value (INR) ^ | Returns | Value (INR) ^ | Returns | Value (INR) |
| Mar 31, 2014 - Mar 31, 2015** | 17.80% | 11,780 | 16.54% | 11,654 | N.A. | |
| Since Inception (Dec 20, 2013) (CAGR) | 18.15% | 12,373 | 15.69% | 12,044 | N.A. | |

Direct Plan - Growth Option

| Period [®] | Union KBC Capital Protection Oriented Fund - Series 4 (Direct Plan - Growth) | | Scheme Benchmark (CRISIL MIP Blended Fund Index) | | Additional Benchmark ^{ss} | |
|---------------------------------------|--|---------------|--|---------------|------------------------------------|-------------|
| | Returns | Value (INR) ^ | Returns | Value (INR) ^ | Returns | Value (INR) |
| Mar 31, 2014 - Mar 31, 2015** | 18.55% | 11,855 | 16.54% | 11,654 | N.A. | |
| Since Inception (Dec 20, 2013) (CAGR) | 18.93% | 12,477 | 15.69% | 12,044 | N.A. | |

Fund Manager - wise Scheme Performance

Scheme Performance as on March 31, 2015



Scheme Name: Union KBC Capital Protection Oriented Fund – Series 5**

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

Regular Plan - Growth Option

| Period [®] | Union KBC Capital Protection Oriented Fund - Series 5 (Regular Plan - Growth) | | Scheme Benchmark (CRISIL MIP Blended Fund Index) | | Additional Benchmark ^{ss} | |
|---------------------------------------|---|---------------|--|---------------|------------------------------------|-------------|
| | Returns | Value (INR) ^ | Returns | Value (INR) ^ | Returns | Value (INR) |
| Mar 31, 2014 - Mar 31, 2015** | 15.42% | 11,542 | 16.54% | 11,654 | N.A. | |
| Since Inception (Feb 05, 2014) (CAGR) | 20.49% | 12,386 | 17.04% | 11,980 | N.A. | |

Direct Plan - Growth Option

| Period [®] | Union KBC Capital Protection Oriented Fund - Series 5 (Direct Plan - Growth) | | Scheme Benchmark (CRISIL MIP Blended Fund Index) | | Additional Benchmark ^{ss} | |
|---------------------------------------|--|---------------|--|---------------|------------------------------------|-------------|
| | Returns | Value (INR) ^ | Returns | Value (INR) ^ | Returns | Value (INR) |
| Mar 31, 2014 - Mar 31, 2015** | 15.92% | 11,592 | 16.54% | 11,654 | N.A. | |
| Since Inception (Feb 05, 2014) (CAGR) | 21.07% | 12,454 | 17.04% | 11,980 | N.A. | |

Scheme Name: Union KBC Dynamic Bond Fund

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) ^ |
| Mar 31, 2014 - Mar 31, 2015** | 13.83% | 11,383 | 14.67% | 11,467 | 14.63% | 11,463 |
| Mar 31, 2013 - Mar 31, 2014** | 2.87% | 10,287 | 4.32% | 10,432 | -1.01% | 9,899 |
| Mar 31, 2012 - Mar 31, 2013** | 9.12% | 10,912 | 9.24% | 10,924 | 11.25% | 11,125 |
| Since Inception (Feb 13, 2012) (CAGR) | 8.40% | 12,869 | 9.14% | 13,148 | 7.31% | 12,472 |

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) ^ |
| Mar 31, 2014 - Mar 31, 2015** | 14.48% | 11,448 | 14.67% | 11,467 | 14.63% | 11,463 |
| Mar 31, 2013 - Mar 31, 2014** | 3.46% | 10,346 | 4.32% | 10,432 | -1.01% | 9,899 |
| Since Inception (Jan 01, 2013) (CAGR) | 8.62% | 12,039 | 9.17% | 12,177 | 6.82% | 11,595 |

Fund Manager - wise Scheme Performance

Scheme Performance as on March 31, 2015



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~ | 10.34% | 10,019 | 13.63% | 10,025 | 17.17% | 10,030 |
| Last 15 days~ | 9.28% | 10,037 | 10.39% | 10,041 | 14.71% | 10,057 |
| Last 30 days~ | 8.72% | 10,074 | 9.51% | 10,080 | 11.19% | 10,093 |
| Mar 31, 2014 - Mar 31, 2015** | 8.91% | 10,891 | 8.98% | 10,898 | 8.74% | 10,874 |
| Mar 31, 2013 - Mar 31, 2014** | 9.46% | 10,946 | 9.54% | 10,954 | 5.84% | 10,584 |
| Mar 31, 2012 - Mar 31, 2013** | 9.32% | 10,932 | 8.17% | 10,817 | 8.33% | 10,833 |
| Since Inception (Jun 15, 2011) (CAGR) | 9.27% | 13,997 | 8.83% | 13,785 | 7.59% | 13,201 |

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~ | 10.53% | 10,019 | 13.63% | 10,025 | 17.17% | 10,030 |
| Last 15 days~ | 9.48% | 10,037 | 10.39% | 10,041 | 14.71% | 10,057 |
| Last 30 days~ | 8.94% | 10,075 | 9.51% | 10,080 | 11.19% | 10,093 |
| Mar 31, 2014 - Mar 31, 2015** | 9.00% | 10,900 | 8.98% | 10,898 | 8.74% | 10,874 |
| Mar 31, 2013 - Mar 31, 2014** | 9.53% | 10,953 | 9.54% | 10,954 | 5.84% | 10,584 |
| Since Inception (Jan 01, 2013) (CAGR) | 9.20% | 12,183 | 9.11% | 12,162 | 7.42% | 11,743 |

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) ^ |
| Mar 31, 2014 - Mar 31, 2015** | 9.26% | 10,926 | 10.40% | 11,040 | 8.82% | 10,882 |
| Mar 31, 2013 - Mar 31, 2014** | 9.57% | 10,957 | 8.78% | 10,878 | 5.77% | 10,577 |
| Since Inception (Apr 24, 2012) (CAGR) | 9.33% | 12,991 | 9.35% | 12,999 | 7.52% | 12,371 |

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) ^ |
| Mar 31, 2014 - Mar 31, 2015** | 9.34% | 10,934 | 10.40% | 11,040 | 8.82% | 10,882 |
| Mar 31, 2013 - Mar 31, 2014** | 9.69% | 10,969 | 8.78% | 10,878 | 5.77% | 10,577 |
| Since Inception (Jan 01, 2013) (CAGR) | 9.31% | 12,211 | 9.43% | 12,240 | 7.42% | 11,743 |

Fund Manager - wise Scheme Performance

Scheme Performance as on March 31, 2015



Scheme Name: Union KBC Fixed Maturity Plan - Series 10^{***}

Fund Manager: Devesh Thacker

Regular Plan - Growth Option

| Period [Ⓐ] | Union KBC Fixed Maturity Plan - Series 10 (Regular 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) |
| Mar 31, 2014 - Mar 31, 2015 ^{**} | 8.89% | 10,889 | 10.40% | 11,040 | 8.82% | 10,882 |
| Since Inception (Mar 11, 2014) (CAGR) | 9.18% | 10,971 | 10.53% | 11,114 | 8.93% | 10,945 |

Direct Plan - Growth Option

| Period [Ⓐ] | Union KBC Fixed Maturity Plan - Series 10 (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) |
| Mar 31, 2014 - Mar 31, 2015 ^{**} | 9.05% | 10,905 | 10.40% | 11,040 | 8.82% | 10,882 |
| Since Inception (Mar 11, 2014) (CAGR) | 9.33% | 10,987 | 10.53% | 11,114 | 8.93% | 10,945 |

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.

[Ⓐ]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.


Applicable to Union KBC Capital Protection Oriented Fund – Series 1 and Union KBC Capital Protection Oriented Fund – Series 2 only

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)

Applicable to Union KBC Capital Protection Oriented Fund – Series 3, Union KBC Capital Protection Oriented Fund – Series 4 and Union KBC Capital Protection Oriented Fund – Series 5 only

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 (80% - 100%) and Equity and Equity related instruments (0% - 20%).
- 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

Fund Manager - wise Scheme Performance


Scheme Performance as on March 31, 2015



Union KBC Fixed Maturity Plan - Series 10 matured on April 6, 2015.


Applicable to Union KBC Fixed Maturity Plan - Series 10 only


This product is suitable for investors who are seeking*:


- Regular Income over an investment horizon of 388 days.
- Investment in Money Market & Debt Securities maturing on or before maturity of the Scheme.
- 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

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