

October 2013



# *Funds* *Inscope*

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

## Capital Market Review:

- During the month of October 2013, CNX Nifty Index (barometer Index) rallied from 5735 level at the end of September 2013 to reach around the all time high and ended a little short at 6299 level on October 31, 2013. The rally was largely on the back of huge inflows from Foreign Institutional Investors (FIIs) with widespread participation in most of the sectors barring FMCG. The Bank Index rallied the most on better than expected performance by both public and private sector banks.
- Wholesale Price Index (WPI) inflation for September 2013 came in at 6.46% vs. 6.1% during August 2013 and 8.1% during September 2012. July 2013 inflation number was marginally revised up by 0.06%, now at 5.85%. The rise in the WPI inflation was primarily led by Food and Non-food articles.
- Marginally positive growth in IIP for August 2013 came in at 0.6% Year on Year (YoY) vis a vis revised 2.8 YoY in July 2013. The July 2013 IIP number was revised upward from earlier released number of 2.6% YoY.
- Foreign Institutional Investors (FIIs) continued to be net buyers during the month of October 2013 and bought equities to the tune of ₹ 17,555 crores. This was higher compared to their buying in September 2013 which stood at ₹ 11,176 crores. Domestic Institutional Investors (DIIs) sold equities worth ₹ 12,410 crores which was higher compared to ₹ 9,130 crores during September 2013.
- The Reserve Bank of India (RBI) hiked Repo Rates by 0.25% to 7.75% and reduced the Marginal Standing Facility (MSF) Rate by 0.25% to 8.75%, in line with its policy of maintaining the MSF Rate at 1% above the Repo Rate. The short term measures on liquidity continued to move in the direction of rolling back of its extra ordinary measures introduced since July 2013 to stabilise the INR. However, RBI seems to be taking into cognizance the Consumer Price Index (CPI) which has remained elevated at around 9% although the WPI has moderated over the last one year.
- Globally, the US Government managed to avoid restructuring of its interest and debt payments at the last minute after going into a shutdown mode for the first part of October 2013. Markets were expecting some deal at the last minute and shrugged off the shutdown as the focus was on a further delay in tapering of bond buying program, due to the economic effects of the shutdown itself.
- Brent crude was largely stable and closed at US\$ 109.02 per barrel at the end of October 2013 higher as compared to US\$ 108.37 per barrel at the end of September 2013. Gold continued to languish at the same levels with the October 2013 closing at US\$ 1323.6 per ounce versus the September 2013 closing of US\$ 1326.5 per ounce.

### Performance of various indices as of end October 2013 (in %)

Index	1 Month	3 Month	6 Month	1 Year
CNX Nifty	9.83	9.7	6.22	12.09
CNX 500 Equity Index	9.4	9.71	3.51	8
CNX Defty Index	12.28	9.18	-6.22	-1.7
CNX Nifty Junior	8.93	9.38	1.39	12.03
CNX Midcap Index	7.67	9.63	-3.63	-2.94
CNX IT Index	8.39	13.68	46.38	45.42
CNX Bank Index	19.29	14.55	-8.66	1.81
CNX 100	9.7	9.65	5.48	12.06
CNX Realty	15	2.72	-28.66	-26.5
CNX Infrastructure	12.06	9.84	-1.49	-3.72
CNX Energy Index	7.78	4.97	2.08	4.04
CNX FMCG Index	-0.12	0.78	4.76	21.3
CNX Pharma Index	1.83	5.46	14.44	32.27

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- The INR continued to display stability at around ₹ 62 per US\$ during October 2013.
- Exports during September 2013 were valued at US\$ 27.68bn which was 11.15% higher than the level of US\$ 24.90bn during September 2012.
- Imports during September 2013 were valued at US\$ 34.43bn representing a fall of 18.10% over the level of imports valued at US\$ 42.05bn in September 2012.
- Oil imports during September 2013 were valued at US\$ 13.19bn which was 5.94% lower than oil imports valued at US\$ 14.03bn in September 2012.
- Non-oil imports during September 2013 were estimated at US\$ 21.24bn which was 24.19% lower than non-oil imports of US\$ 28.02bn in September 2012.
- The trade deficit for September 2013 was estimated at US\$ 6.7bn which was 39.07% lower than the deficit of US\$ 17.15bn during September 2012.

(Source: Bloomberg, RBI, MOSPI)

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# Union KBC EQUITY FUND

(An Open-Ended Equity Scheme)

Factsheet as on October 31, 2013

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

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

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



## Investment Objective

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

## Fund Details

### Fund Manager

Ashish Ranawade

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

### Indicative Investment Horizon

Long Term

### Inception Date (Date of initial allotment)

10 June 2011

### Average AUM for the quarter ended September 30, 2013

₹ 116.71 crores

### Expense Ratio

Direct Plan : 2.31% YTD

Other than Direct Plan : 2.86% YTD

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

### Plans (across a common portfolio)

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

### Options (under each of the above Plans)

Growth & Dividend with Reinvestment, Payout and Sweep Facility

### Default Option/ Facility

Option: Growth

Facility under Dividend Option: Dividend Reinvestment

### Application Amount

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

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

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

### Load Structure

Entry Load: Nil

Exit Load:

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

### Benchmark Index

S&P BSE 100 Index

### SIP

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

Monthly: Minimum SIP period - 6 months

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

Quarterly: Minimum SIP period - 2 quarters

### STP

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

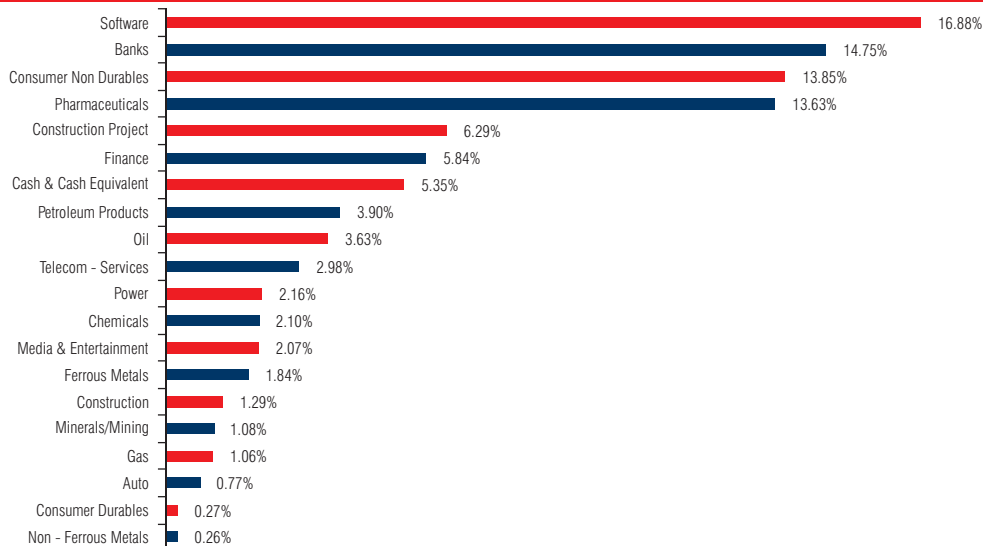
Minimum STP period - 6 months

### SWP

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

Minimum SWP period - 6 months

## Industry Classification



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

## Portfolio

Company/ Issuer	Rating/ Industry	% to Net Assets	Company/ Issuer	Rating/ Industry	% to Net Assets
<b>EQUITY &amp; EQUITY RELATED</b>			Strides Arcolab	Pharmaceuticals	1.94
<b>Listed / awaiting listing on the stock exchanges</b>			Tata Communications	Telecom - Services	1.49
ITC	Consumer Non Durables	9.35	Bharti Airtel	Telecom - Services	1.49
Infosys	Software	7.23	IDFC Limited	Finance	1.41
ICICI Bank	Banks	5.90	Divi's Laboratories	Pharmaceuticals	1.36
Larsen & Toubro	Construction Project	5.53	NTPC	Power	1.30
HDFC Bank	Banks	5.35	The Phoenix Mills	Construction	1.29
Sun Pharmaceuticals Industries	Pharmaceuticals	4.46	Cadila Healthcare	Pharmaceuticals	1.20
Housing Development Finance Corporation	Finance	4.43	Axis Bank	Banks	1.12
Tata Consultancy Services	Software	4.42	Sesa Sterlite Ltd.	Minerals/Mining	1.08
Reliance Industries	Petroleum Products	3.90	GAIL (India)	Gas	1.06
Oil & Natural Gas Corporation	Oil	3.63	State Bank of India	Banks	1.04
Nestle India	Consumer Non Durables	2.91	Jindal Steel & Power	Ferrous Metals	1.03
Persistent Systems	Software	2.75	Others~		6.66
Dr. Reddy's Laboratories	Pharmaceuticals	2.59	<b>CBLO/ Reverse Repo Investments/ Cash &amp; Cash Equivalents</b>		<b>5.35</b>
HCL Technologies	Software	2.48	<b>Grand Total</b>		<b>100.00</b>
Pidilite Industries	Chemicals	2.10			
Piramal Enterprises	Pharmaceuticals	2.08			
TV18 Broadcast	Media & Entertainment	2.07			

~Equity stocks less than 1% to Net Assets

## Quantitative Indicators

Std. Deviation	Sharpe Ratio	Portfolio Beta	Portfolio Turnover Ratio <sup>#</sup>
15.97%	-0.23	0.88	0.25 times

Risk Free Rate based on the 10 year G-Sec yield as on October 31, 2013: 8.62%

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

# Union KBC EQUITY FUND

(An Open-Ended Equity Scheme)

Factsheet as on October 31, 2013

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

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

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

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

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



## NAV ₹ per unit (As on 31 October 2013)

Growth Option	: ₹ 11.24	Direct Plan - Growth Option	: ₹ 11.30
Dividend Option	: ₹ 11.24	Direct Plan - Dividend Option	: ₹ 11.30

## Scheme Performance as on September 30, 2013

Period <sup>@</sup>	Union KBC Equity Fund (Growth)		Scheme Benchmark (S&P BSE 100 Index)		Additional Benchmark <sup>\$</sup> (S&P BSE Sensex)	
	Returns	Value (INR) ^	Returns	Value (INR) ^	Returns	Value (INR) ^
Sep 30, 2012 - Sep 30, 2013**	0.10%	10,010	0.39%	10,039	3.29%	10,329
Sep 30, 2011 - Sep 30, 2012**	12.46%	11,246	12.54%	11,254	12.36%	11,236
Since Inception (Jun 10, 2011) (CAGR)	1.29%	10,300	1.25%	10,291	2.59%	10,608

### Past performance may or may not be sustained in future.

Returns shown above are for Union KBC Equity Fund - Growth Option only. Since Direct Plan which was introduced from January 01, 2013 has been in existence for less than 1 year as on September 30, 2013, returns for the Direct Plan - Growth Option 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

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

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

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

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

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

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

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

## Union KBC TAX SAVER SCHEME

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

Factsheet as on October 31, 2013

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

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

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



### Investment Objective

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

### Fund Details

#### Fund Manager

Ashish Ranawade

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

#### Indicative Investment Horizon

Long Term

#### Inception Date (Date of initial allotment)

23 December 2011

#### Average AUM for the quarter ended September 30, 2013

₹ 50.03 crores

#### Expense Ratio

Direct Plan : 2.84% YTD

Other than Direct Plan : 2.94% YTD

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

#### Plans (across a common portfolio)

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

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

#### Options (under each of the above Plans)

Growth & Dividend with Reinvestment and Payout Facility

#### Default Option/ Facility

Option: Growth

Facility under Dividend Option: Dividend Reinvestment

#### Application Amount

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

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

Minimum Redemption Amount: ₹ 500

#### Load Structure

Entry Load: Nil

Exit Load: Nil

#### Benchmark Index

S&P BSE 100 Index

#### SIP

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

Monthly: Minimum SIP period - 6 months

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

Quarterly: Minimum SIP period - 2 quarters

#### STP

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

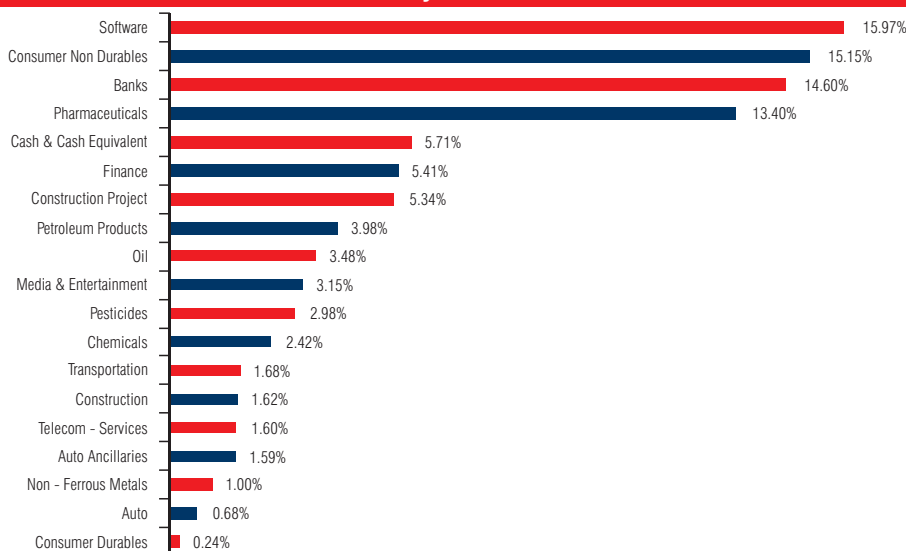
Minimum STP period - 6 months

#### SWP

Minimum SWP amount ₹ 500

Minimum SWP period - 6 months

### Industry Classification



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

### Portfolio

Company/ Issuer	Rating/ Industry	% to Net Assets	Company/ Issuer	Rating/ Industry	% to Net Assets
<b>EQUITY &amp; EQUITY RELATED</b>			Piramal Enterprises	Pharmaceuticals	2.04
<b>Listed / awaiting listing on the stock exchanges</b>			Emami	Consumer Non Durables	1.87
ITC	Consumer Non Durables	8.73	Divi's Laboratories	Pharmaceuticals	1.70
Infosys	Software	7.44	Gujarat Pipavav Port	Transportation	1.68
ICICI Bank	Banks	6.09	The Phoenix Mills	Construction	1.62
Larsen & Toubro	Construction Project	5.34	Bharti Airtel	Telecom - Services	1.60
HDFC Bank	Banks	5.14	Strides Arcolab	Pharmaceuticals	1.59
Sun Pharmaceuticals Industries	Pharmaceuticals	4.46	Wabco India	Auto Ancillaries	1.30
Housing Development Finance Corporation	Finance	4.36	State Bank of India	Banks	1.28
Reliance Industries	Petroleum Products	3.98	Cadila Healthcare	Pharmaceuticals	1.09
Oil & Natural Gas Corporation	Oil	3.48	Axis Bank	Banks	1.07
Tata Consultancy Services	Software	3.23	IDFC Limited	Finance	1.05
Bayer Cropscience	Pesticides	2.98	Jagran Prakashan	Media & Entertainment	1.03
Nestle India	Consumer Non Durables	2.75	Bajaj Corp Ltd.	Consumer Non Durables	1.03
HCL Technologies	Software	2.67	National Aluminium Co	Non - Ferrous Metals	1.00
Persistent Systems	Software	2.63	Others~		3.00
Dr. Reddy's Laboratories	Pharmaceuticals	2.52	<b>CBLO/ Reverse Repo Investments/ Cash &amp; Cash Equivalents</b>		<b>5.71</b>
Pdillite Industries	Chemicals	2.42	<b>Grand Total</b>		<b>100.00</b>
TV18 Broadcast	Media & Entertainment	2.12			

~Equity stocks less than 1% to Net Assets

### Dividend History ^

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

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

### Quantitative Indicators

Std. Deviation	Sharpe Ratio	Portfolio Beta	Portfolio Turnover Ratio*
13.40%	0.79	0.78	0.50 times

Risk Free Rate based on the 10 year G-Sec yield as on October 31, 2013: 8.62%

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



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

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### NAV ₹ per unit (As on 31 October 2013)

Growth Option	: ₹ 13.85	Direct Plan - Growth Option	: ₹ 13.86
Dividend Option	: ₹ 12.79	Direct Plan - Dividend Option	: ₹ 13.86

### Scheme Performance as on September 30, 2013

Period <sup>@</sup>	Union KBC Tax Saver Scheme (Growth)		Scheme Benchmark (S&P BSE 100 Index)		Additional Benchmark <sup>§</sup> (S&P BSE Sensex)	
	Returns	Value (INR) ^	Returns	Value (INR) ^	Returns	Value (INR) ^
Sep 30, 2012 - Sep 30, 2013**	4.18%	10,418	0.39%	10,039	3.29%	10,329
Since Inception (Dec 23, 2011) (CAGR)	14.54%	12,720	11.96%	12,217	12.46%	12,313

#### Past performance may or may not be sustained in future.

Returns shown above are for Union KBC Tax Saver Scheme - Growth Option only. Since Direct Plan which was introduced from January 01, 2013 has been in existence for less than 1 year as on September 30, 2013, returns for the Direct Plan - Growth Option 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

^ 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.

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# Union KBC LIQUID FUND

(An Open-Ended Liquid Scheme)

Factsheet as on October 31, 2013

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

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

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

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



## Investment Objective

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

## Fund Details

### Fund Manager

Devesh Thacker

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

### Indicative Investment Horizon

Short Term

### Inception Date (Date of initial allotment)

15 June 2011

### Average AUM for the quarter ended September 30, 2013

₹ 1237.84 crores

### Expense Ratio

Direct Plan : 0.12% YTD

Other than Direct Plan : 0.18% YTD

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

### Plans (across a common portfolio)

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

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

### Options (under each of the above Plans)

Growth & Dividend with Reinvestment, Payout and Sweep Facility

### Default Option/ Facility

Option: Growth

Facility under Dividend Option: Dividend Reinvestment with monthly Frequency

### Application Amount

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

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

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

### Load Structure

Entry Load: Nil

Exit Load: Nil

### Benchmark Index

CRISIL Liquid Fund Index

### STP

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

Minimum STP period - 6 months

### SWP

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

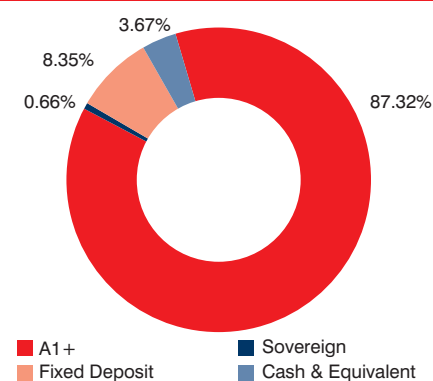
Minimum SWP period - 6 months

## Portfolio

Name of Instrument	Rating Industry	% to Net Assets	Name of Instrument	Rating Industry	% to Net Assets
<b>MONEY MARKET INSTRUMENT</b>			Edelweiss Financial Service	CRISIL A1 +	3.32
<b>Certificate of Deposit (CD)</b>		<b>58.80</b>	SREI Equipment Finance	ICRA A1 +	3.32
Canara Bank	CRISIL A1 +	6.61	Indian Oil Corporation	ICRA A1 +	3.31
IDBI Bank	CRISIL A1 +	5.01	Chambal Fertilizers & Chemicals Ltd.	CRISIL A1 +	3.31
Vijaya Bank	CRISIL A1 +	5.00	Chennai Petroleum Corporation Ltd.	ICRA A1 +	3.31
Syndicate Bank	CARE A1 +	4.99	Aditya Birla Finance	ICRA A1 +	3.30
Central Bank of India	CARE A1 +	4.97	Magma Fincorp	CARE A1 +	1.66
Allahabad Bank	ICRA A1 + / CRISIL A1 +	3.66	Mahindra & Mahindra Financial Services	CRISIL A1 +	0.33
Dena Bank	CRISIL A1 +	3.33			
United Bank of India	CARE A1 +	3.33	<b>Treasury Bill (T-BILL)</b>		<b>0.66</b>
HDFC Bank	CARE A1 +	3.32	TBILL 91 DAY 2013	SOV	0.66
Indusind Bank	CRISIL A1 +	3.32			
Punjab National Bank	CARE A1 +	3.32	<b>Fixed Deposit (FD)</b>		<b>8.35</b>
State Bank of Patiala	ICRA A1 +	3.32	The South Indian Bank	-	5.01
Indian Bank	IND A1 +	3.30	The Jammu & Kashmir Bank	-	3.34
State Bank of Hyderabad	ICRA A1 +	1.99			
Punjab & Sind Bank	ICRA A1 +	1.67	<b>CBLO/ Reverse Repo Investments /Cash &amp; Cash Equivalents</b>		<b>3.67</b>
State Bank of Travancore	CRISIL A1 +	1.66			
			<b>Grand Total</b>		<b>100.00</b>
<b>Commercial Paper (CP)</b>		<b>28.52</b>			
Reliance Capital	CRISIL A1 +	3.33			
Indiabulls Housing Finance	CRISIL A1 +	3.33			

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

## Composition by Rating Class (%)



## Quantitative Indicators

### Average Maturity

24.50 Days

### Modified Duration

22.30 Days

## Dividend History ^ - Monthly Option

Record Date	Face Value (₹) / unit	NAV (₹) / unit	Dividend (₹) / unit
26 August 2013	1000	1009.7016	9.493059
25 September 2013	1000	1008.9717	8.758087
25 October 2013	1000	1008.5288	8.561138

## Dividend History ^ - Direct Plan - Monthly Option

Record Date	Face Value (₹) / unit	NAV (₹) / unit	Dividend (₹) / unit
26 August 2013	1000	1009.7612	9.554593
25 September 2013	1000	1009.0280	8.816275
25 October 2013	1000	1008.5846	8.620305

^ 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 October 31, 2013

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

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

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

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



## NAV ₹ per unit (As on 31 October 2013)

Growth Option	: ₹ 1238.5109	Direct Plan - Growth Option	: ₹ 1239.0583
Daily Dividend Option	: ₹ 1000.6489	Direct Plan - Daily Dividend Option	: ₹ 1000.6506
Weekly Dividend Option	: ₹ 1001.0336	Direct Plan - Weekly Dividend Option	: ₹ 1001.0373
Fortnightly Dividend Option	: ₹ 1001.5583	Direct Plan - Fortnightly Dividend Option	: ₹ 1001.5725
Monthly Dividend Option	: ₹ 1001.5599	Direct Plan - Monthly Dividend Option	: ₹ 1001.5664

## Scheme Performance as on September 30, 2013

Period <sup>@</sup>	Union KBC Liquid Fund (Growth)		Scheme Benchmark (CRISIL Liquid Fund Index)		Additional Benchmark <sup>§</sup> (CRISIL 1 Year T-Bill Index)	
	Returns	Value (INR) ^	Returns	Value (INR) ^	Returns	Value (INR) ^
Last 7 days~	10.35%	10,019	11.81%	10,021	10.65%	10,019
Last 15 days~	10.54%	10,047	14.07%	10,062	7.86%	10,035
Last 30 days~	10.54%	10,085	15.36%	10,122	7.90%	10,065
Sep 30, 2012 - Sep 30, 2013**	9.06%	10,906	8.59%	10,859	5.70%	10,570
Sep 30, 2011 - Sep 30, 2012**	9.87%	10,987	8.67%	10,867	8.14%	10,814
Since Inception (Jun15, 2011) (CAGR)	9.36%	12,281	8.53%	12,069	6.90%	11,654

### Past performance may or may not be sustained in future.

Returns shown above are for Union KBC Liquid Fund - Growth Option only. Since Direct Plan which was introduced from January 01, 2013 has been in existence for less than 1 year as on September 30, 2013, returns for the Direct Plan - Growth Option 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.

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

~ Annualised Returns

\*\* Absolute Returns

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

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

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

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

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

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

# Union KBC DYNAMIC BOND FUND

(An Open-Ended Debt Scheme)

Factsheet as on October 31, 2013

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

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

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

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

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



## Investment Objective

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

## Fund Details

### Fund Manager

Parijat Agrawal

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

### Indicative Investment Horizon

Medium to Long Term

### Inception Date (Date of initial allotment)

13 February 2012

### Average AUM for the quarter ended September 30, 2013

₹ 117.87 crores

### Expense Ratio

Direct Plan : 1.11% YTD

Other than Direct Plan : 1.73% YTD

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

### Plans (across a common portfolio)

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

### Options (under each of the above Plans)

Growth & Dividend with Reinvestment, Payout and Sweep Facility

### Default Option/ Facility

Option: Growth

Facility under Dividend Option: Dividend Reinvestment

### Application Amount

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

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

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

### Load Structure

Entry Load: Nil

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

### Benchmark Index

CRISIL Composite Bond Fund Index

### SIP

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

Monthly: Minimum SIP period - 6 months

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

Quarterly: Minimum SIP period - 2 quarters

### STP

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

Minimum STP period - 6 months

### SWP

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

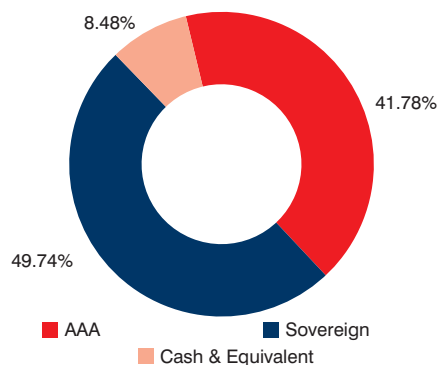
Minimum SWP period - 6 months

## Portfolio

Name of Instrument	Rating Industry	% to Net Assets	Name of Instrument	Rating Industry	% to Net Assets
<b>CENTRAL GOVERNMENT SECURITIES</b>			Power Finance Corporation	ICRA AAA	5.13
7.16% CGL 2023	SOV	24.28	Exim Bank	CRISIL AAA	5.13
8.28% CGL 2027	SOV	10.23			
8.12% CGL 2020	SOV	5.19			
7.28% CGL 2019	SOV	5.04			
8.28% CGL 2032	SOV	5.00			
			<b>CBLO/ Reverse Repo Investments/ Cash &amp; Cash Equivalents</b>		<b>8.48</b>
			<b>Grand Total</b>		<b>100.00</b>
<b>BONDS &amp; NCDs</b>					
		<b>41.78</b>			
<b>Listed / awaiting listing on the stock exchanges</b>					
Rural Electrification Corporation	CRISIL AAA / CARE AAA	15.66			
Reliance Gas Transportation Infrastructure	CARE AAA	5.38			
Housing Development Finance Corporation	CRISIL AAA	5.34			
Power Grid Corporation	CRISIL AAA	5.14			

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

## Composition by Rating Class (%)



## Quantitative Indicators

### Average Maturity

8.75 Years

### Modified Duration

5.24 Years

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

Factsheet as on October 31, 2013

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

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

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

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

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



## NAV ₹ per unit (As on 31 October 2013)

Growth Option	: ₹ 11.0987	Direct Plan - Growth Option	: ₹ 11.1640
Dividend Option	: ₹ 11.0987	Direct Plan - Dividend Option	: ₹ 11.1640

## Scheme Performance as on September 30, 2013

Period <sup>@</sup>	Union KBC Dynamic Bond Fund (Growth)		Scheme Benchmark (CRISIL Composite Bond Fund Index)		Additional Benchmark <sup>\$</sup> (CRISIL 10 Year Gilt Index)	
	Returns	Value (INR) ^	Returns	Value (INR) ^	Returns	Value (INR) ^
Sep 30, 2012 - Sep 30, 2013**	3.69%	10,369	3.49%	10,349	2.45%	10,245
Since Inception - (February 13, 2012) (CAGR)	5.56%	10,923	5.54%	10,919	4.14%	10,684

### Past performance may or may not be sustained in future.

Returns shown above are for Union KBC Dynamic Bond Fund - Growth Option only. Since Direct Plan which was introduced from January 01, 2013 has been in existence for less than 1 year as on September 30, 2013, returns for the Direct Plan - Growth Option 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

^ 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.

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

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

## Indicative Investment Horizon

Short Term

## Inception Date (Date of initial allotment)

24 April 2012

## Average AUM for the quarter ended September 30, 2013

₹ 68.29 crores

## Expense Ratio

Direct Plan : 0.14% YTD

Other than Direct Plan : 0.22% YTD

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

## Plans (across a common portfolio)

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

## Options (under each of the above Plans)

Growth & Dividend with Reinvestment, Payout and Sweep Facility

## Default Option/ Facility

Option: Growth

Facility under Dividend Option: Dividend Reinvestment with monthly Frequency

## Application Amount

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

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

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

## Load Structure

Entry Load: Nil

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

## Benchmark Index

CRISIL Short Term Bond Fund Index

## STP

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

Minimum STP period - 6 months

## SWP

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

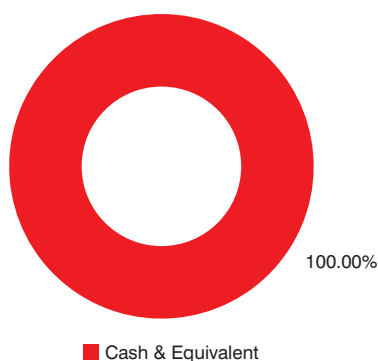
Minimum SWP period - 6 months

## Portfolio

Name of Instrument	Rating Industry	% to Net Assets	Name of Instrument	Rating Industry	% to Net Assets
CBLO/ Reverse Repo Investments/ Cash & Cash Equivalents		100.00	Grand Total		100.00

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

## Composition by Rating Class (%)



## Quantitative Indicators

## Average Maturity

1.00 Day

## Modified Duration

1.00 Day

## Dividend History ^ - Monthly Option

Record Date	Face Value (₹) / unit	NAV (₹) / unit	Dividend (₹) / unit
23 August 2013	1000	1046.5800	9.108675
27 September 2013	1000	1048.4229	11.397994
25 October 2013	1000	1045.2292	8.129798

## Dividend History ^ - Direct Plan - Monthly Option

Record Date	Face Value (₹) / unit	NAV (₹) / unit	Dividend (₹) / unit
23 August 2013	1000	1012.5201	8.893459
27 September 2013	1000	1014.3267	11.132784
25 October 2013	1000	1011.3054	8.039574

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

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

Factsheet as on October 31, 2013

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

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

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

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

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

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



**NAV ₹ per unit (As on 31 October 2013)**

Growth Option	: ₹ 1145.3829	Direct Plan - Growth Option	: ₹ 1146.0493
Daily Dividend Option	: ₹ 1001.7531	Direct Plan - Daily Dividend Option	: ₹ 1001.7531
Weekly Dividend Option	: ₹ 1004.7162	Direct Plan - Weekly Dividend Option	: ₹ 1004.7439
Fortnightly Dividend Option	: ₹ 1004.2211	Direct Plan - Fortnightly Dividend Option	: ₹ 1004.2387
Monthly Dividend Option	: ₹ 1038.5835	Direct Plan - Monthly Dividend Option	: ₹ 1004.7340

**Scheme Performance as on September 30, 2013**

Period <sup>@</sup>	Union KBC Ultra Short Term Debt Fund (Growth)		Scheme Benchmark (CRISIL Short Term Bond Fund Index)		Additional Benchmark <sup>§</sup> (CRISIL 1 Year T-Bill Index)	
	Returns	Value (INR) ^	Returns	Value (INR) ^	Returns	Value (INR) ^
Sep 30, 2012 - Sep 30, 2013**	9.03%	10,903	7.78%	10,778	5.70%	10,570
Since Inception (April 24, 2012) (CAGR)	9.27%	11,357	8.31%	11,214	6.33%	10,921

**Past performance may or may not be sustained in future.**

Returns shown above are for Union KBC Ultra Short Term Debt Fund - Growth Option only. Since Direct Plan which was introduced from January 01, 2013 has been in existence for less than 1 year as on September 30, 2013, returns for the Direct Plan - Growth Option 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.

^ 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.

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

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

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

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

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

## Investment Objective

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

## Fund Details

### Co-fund Managers

#### Ashish Ranawade

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

#### Parijat Agrawal

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

### Indicative Investment Horizon

Long Term

### Inception Date (Date of initial allotment)

25 June 2012

### Average AUM for the quarter ended September 30, 2013

₹ 37.10 crores

### Expense Ratio

Direct Plan : 1.88% YTD

Other than Direct Plan : 2.39% YTD

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

### Plans (across a common portfolio)

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

### Options (under each of the above Plans)

Growth & Dividend with Reinvestment, Payout and Sweep Facility

### Default Option/ Facility

Option: Growth

Facility under Dividend Option: Dividend Reinvestment.

### Application Amount

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

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

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

### Load Structure

Entry Load: Nil

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

### Benchmark Index<sup>#</sup>

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

### SIP

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

Monthly: Minimum SIP period - 6 months

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

Quarterly: Minimum SIP period - 2 quarters

### STP

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

Minimum STP period - 6 months

### SWP

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

Minimum SWP period - 6 months

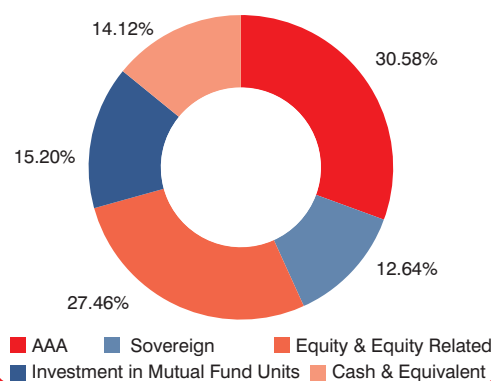
## Portfolio

Company/ Issuer	Rating/ Industry	% to Net Assets	Company/ Issuer	Rating/ Industry	% to Net Assets
<b>EQUITY &amp; EQUITY RELATED</b>		<b>27.46</b>	<b>BONDS &amp; NCDs</b>		<b>30.58</b>
<b>Listed / awaiting listing on the stock exchanges</b>			<b>Listed / awaiting listing on the stock exchanges</b>		
ITC	Consumer Non Durables	3.78	Rural Electrification Corporation	CRISIL AAA	13.94
HDFC Bank	Banks	3.06	Power Finance Corporation	CRISIL AAA	13.85
Larsen & Toubro	Construction Project	2.57	Small Industries Development	CRISIL AAA	2.79
Infosys	Software	2.36	Bank of India		
ICICI Bank	Banks	2.18	<b>Investment in Mutual Fund Units</b>		<b>15.20</b>
Nestle India	Consumer Non Durables	2.07	Goldman Sachs Gold ETF	-	15.20
Sun Pharmaceuticals Industries	Pharmaceuticals	1.87	<b>CBLO / Reverse Repo Investments/Cash &amp; Cash Equivalents</b>		<b>14.12</b>
Reliance Industries	Petroleum Products	1.79	<b>Grand Total</b>		<b>100.00</b>
Piramal Enterprises	Pharmaceuticals	1.46			
Wabco India	Auto Ancillaries	1.32			
Jagran Prakashan	Media & Entertainment	1.25			
Dr. Reddy's Laboratories	Pharmaceuticals	1.06			
Others~		2.69			
<b>CENTRAL GOVERNMENT SECURITIES</b>		<b>12.64</b>			
7.16% CGL 2023	SOV	12.64			

~Equity stocks less than 1% to Net Assets

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

## Composition by Assets/ Rating Class (%)



## Quantitative Indicators

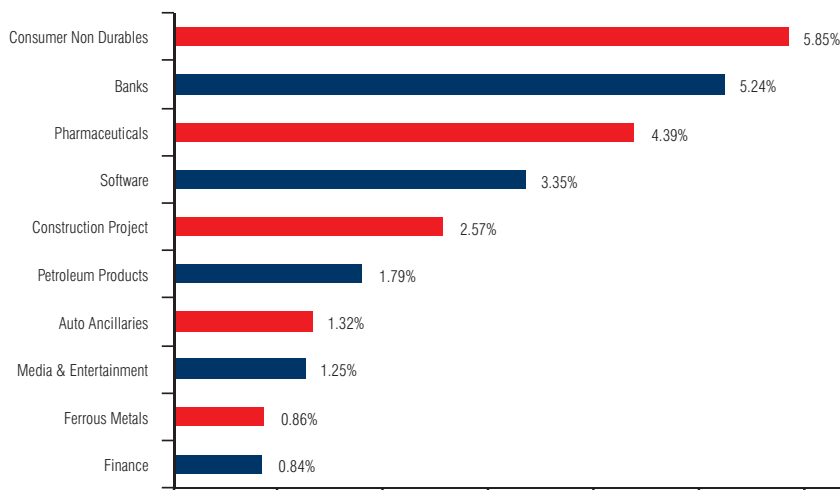
### Average Maturity

4.05 Years

### Modified Duration

2.94 Years

## Industry Classification (Equity)





This product is suitable for investors who are seeking\*:  
 • Capital Appreciation over Medium to Long Term  
 • Investment in Equity and Equity related Instrument, Debt and Money Market Securities and Gold Exchange Traded Funds.  
 • Medium Risk      (YELLOW)

\*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.  
 Note: Risk is represented as:      (BLUE) investors understand that their principal will be at low risk      (YELLOW) investors understand that their principal will be at medium risk      (BROWN) investors understand that their principal will be at high risk

**NAV ₹ per unit (As on 31 October 2013)**

<b>Growth Option</b>	: ₹ 11.0777	<b>Direct Plan - Growth Option</b>	: ₹ 11.1298
<b>Dividend Option</b>	: ₹ 11.0777	<b>Direct Plan - Dividend Option</b>	: ₹ 11.1298

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**Scheme Performance as on September 30, 2013**

Period <sup>@</sup>	Union KBC Asset Allocation Fund - Moderate Plan (Growth)		Scheme Benchmark (30% CNX Nifty Index + 55% CRISIL Composite Bond Fund Index + 15% CRISIL Gold Index)		Additional Benchmark <sup>\$\$</sup>	
	Returns	Value (INR) ^	Returns	Value (INR) ^	Returns	Value (INR)
Sep 30, 2012 - Sep 30, 2013**	3.30%	10,330	1.89%	10,189	N.A.	
Since Inception (June 25, 2012) (CAGR)	6.13%	10,782	6.13%	10,783	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 only. Since Direct Plan which was introduced from January 01, 2013 has been in existence for less than 1 year as on September 30, 2013, returns for the Direct Plan - Growth Option 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.

^ 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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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

## Investment Objective

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

## Fund Details

### Co-fund Managers

#### Ashish Ranawade

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

#### Parijat Agrawal

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

### Indicative Investment Horizon

Long Term

### Inception Date (Date of initial allotment)

24 December 2012

### Average AUM for the quarter ended September 30, 2013

₹ 41.79 crores

### Expense Ratio

Direct Plan : 1.72% YTD

Other than Direct Plan : 2.45% YTD

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

### Plans (across a common portfolio)

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

### Options (under each of the above Plans)

Growth & Dividend with Reinvestment, Payout and Sweep Facility

### Default Option/ Facility

Option: Growth

Facility under Dividend Option: Dividend Reinvestment.

### Application Amount

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

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

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

### Load Structure

Entry Load: Nil

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

### Benchmark Index<sup>#</sup>

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

### SIP

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

Monthly: Minimum SIP period - 6 months

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

Quarterly: Minimum SIP period - 2 quarters

### STP

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

Minimum STP period - 6 months

### SWP

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

Minimum SWP period - 6 months

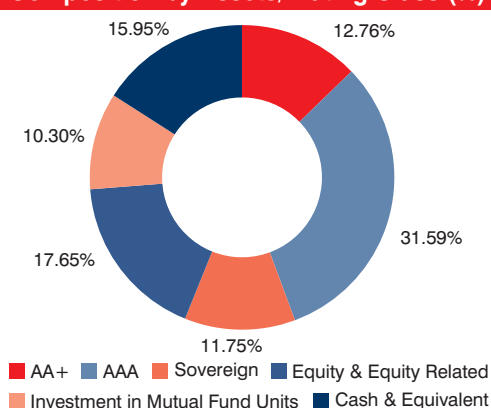
## Portfolio

Company/ Issuer	Rating/ Industry	% to Net Assets	Company/ Issuer	Rating/ Industry	% to Net Assets
<b>EQUITY &amp; EQUITY RELATED</b>			<b>BONDS &amp; NCDs</b>		
17.65			44.35		
<b>Listed / awaiting listing on the stock exchanges</b>			<b>Listed / awaiting listing on the stock exchanges</b>		
ITC	Consumer Non Durables	2.35	Power Grid Corporation	CRISIL AAA	12.80
Larsen & Toubro	Construction Project	2.06	Hindalco Industries	CRISIL AA+	12.76
Infosys	Software	2.06	Rural Electrification Corporation	CRISIL AAA	12.42
HDFC Bank	Banks	1.91	Power Finance Corporation	ICRA AAA	6.37
ICICI Bank	Banks	1.50	<b>Investment in Mutual Fund Units</b>		
Oil & Natural Gas Corporation	Oil	1.49	<b>10.30</b>		
Reliance Industries	Petroleum Products	1.21	Goldman Sachs Gold ETF	-	10.30
IDFC Limited	Finance	1.07	<b>CBLO / Reverse Repo Investments/Cash &amp; Cash Equivalents</b>		
Others ~		4.00	<b>15.95</b>		
<b>CENTRAL GOVERNMENT SECURITIES</b>			<b>Grand Total</b>		
7.16% CGL 2023	SOV	11.75	<b>100.00</b>		

~ Equity stocks less than 1% to Net Assets

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

## Composition by Assets/ Rating Class (%)



## Quantitative Indicators

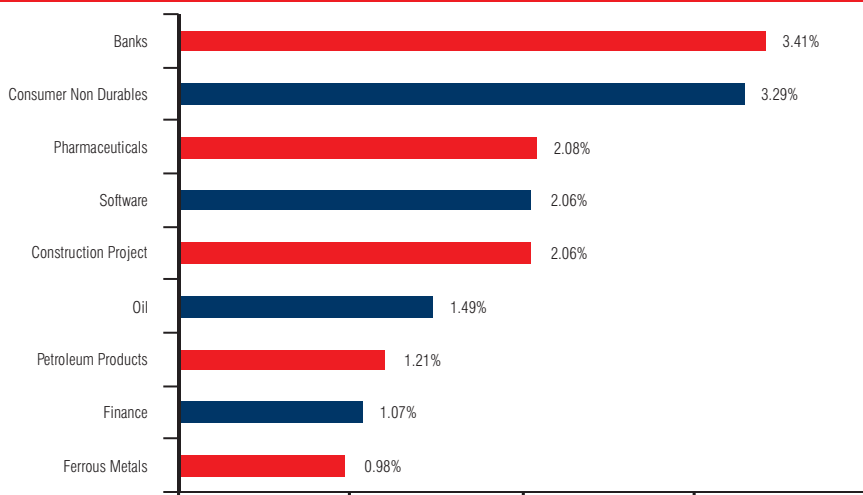
### Average Maturity

5.23 Years

### Modified Duration

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

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

## NAV ₹ per unit (As on 31 October 2013)

Growth Option	:	₹ 9.9891	Direct Plan - Growth Option	:	₹ 10.0440
Dividend Option	:	₹ 9.9891	Direct Plan - Dividend Option	:	₹ 10.0440

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

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

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

# Fund Manager - wise Scheme Performance

Scheme Performance as on September 30, 2013



**Scheme Name:** Union KBC Equity Fund

**Fund Manager:** Ashish Ranawade

Period <sup>®</sup>	Union KBC Equity Fund (Growth)		Scheme Benchmark (S&P BSE 100 Index)		Additional Benchmark <sup>§</sup> (S&P BSE Sensex)	
	Returns	Value (INR) ^	Returns	Value (INR) ^	Returns	Value (INR) ^
Sep 30, 2012 - Sep 30, 2013**	0.10%	10,010	0.39%	10,039	3.29%	10,329
Sep 30, 2011 - Sep 30, 2012**	12.46%	11,246	12.54%	11,254	12.36%	11,236
Since Inception (Jun 10, 2011) (CAGR)	1.29%	10,300	1.25%	10,291	2.59%	10,608

**Scheme Name:** Union KBC Tax Saver Scheme

**Fund Manager:** Ashish Ranawade

Period <sup>®</sup>	Union KBC Tax Saver Scheme (Growth)		Scheme Benchmark (S&P BSE 100 Index)		Additional Benchmark <sup>§</sup> (S&P BSE Sensex)	
	Returns	Value (INR) ^	Returns	Value (INR) ^	Returns	Value (INR) ^
Sep 30, 2012 - Sep 30, 2013**	4.18%	10,418	0.39%	10,039	3.29%	10,329
Since Inception (Dec 23, 2011) (CAGR)	14.54%	12,720	11.96%	12,217	12.46%	12,313

**Scheme Name:** Union KBC Asset Allocation Fund – Moderate Plan

**Co-Fund Managers:** Ashish Ranawade & Parijat Agrawal

Period <sup>®</sup>	Union KBC Asset Allocation Fund - Moderate Plan (Growth)		Scheme Benchmark (30% CNX Nifty Index + 55% CRISIL Composite Bond Fund Index + 15% CRISIL Gold Index)*		Additional Benchmark <sup>ss</sup>	
	Returns	Value (INR) ^	Returns	Value (INR) ^	Returns	Value (INR)
Sep 30, 2012 - Sep 30, 2013**	3.30%	10,330	1.89%	10,189	N.A.	
Since Inception (June 25, 2012) (CAGR)	6.13%	10,782	6.13%	10,783	N.A.	

**Scheme Name:** Union KBC Capital Protection Oriented Fund – Series 1<sup>##</sup>

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

Period <sup>®</sup>	Union KBC Capital Protection Oriented Fund - Series 1 (Growth)		Scheme Benchmark CRISIL MIP Blended Fund Index		Additional Benchmark <sup>ss</sup>	
	Returns	Value (INR) ^	Returns	Value (INR) ^	Returns	Value (INR)
Sep 30, 2012 - Sep 30, 2013**	2.50%	10,250	3.22%	10,322	N.A.	
Since Inception (Sep 25, 2012) (CAGR)	2.47%	10,250	3.35%	10,340	N.A.	

**Scheme Name:** Union KBC Dynamic Bond

**Fund Manager:** Parijat Agrawal

Period <sup>®</sup>	Union KBC Dynamic Bond Fund (Growth)		Scheme Benchmark (CRISIL Composite Bond Fund Index)		Additional Benchmark <sup>§</sup> (CRISIL 10 Year Gilt Index)	
	Returns	Value (INR) ^	Returns	Value (INR) ^	Returns	Value (INR) ^
Sep 30, 2012 - Sep 30, 2013**	3.69%	10,369	3.49%	10,349	2.45%	10,245
Since Inception - (February 13, 2012) (CAGR)	5.56%	10,923	5.54%	10,919	4.14%	10,684

# Fund Manager - wise Scheme Performance

Scheme Performance as on September 30, 2013



**Scheme Name:** Union KBC Liquid Fund

**Fund Manager:** Devesh Thacker

Period <sup>@</sup>	Union KBC Liquid Fund (Growth)		Scheme Benchmark (CRISIL Liquid Fund Index)		Additional Benchmark <sup>§</sup> (CRISIL 1 Year T-Bill Index)	
	Returns	Value (INR) ^	Returns	Value (INR) ^	Returns	Value (INR) ^
Last 7 days~	10.35%	10,019	11.81%	10,021	10.65%	10,019
Last 15 days~	10.54%	10,047	14.07%	10,062	7.86%	10,035
Last 30 days~	10.54%	10,085	15.36%	10,122	7.90%	10,065
Sep 30, 2012 - Sep 30, 2013**	9.06%	10,906	8.59%	10,859	5.70%	10,570
Sep 30, 2011 - Sep 30, 2012**	9.87%	10,987	8.67%	10,867	8.14%	10,814
Since Inception (Jun15, 2011) (CAGR)	9.36%	12,281	8.53%	12,069	6.90%	11,654

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

**Fund Manager:** Devesh Thacker

Period <sup>@</sup>	Union KBC Ultra Short Term Debt Fund (Growth)		Scheme Benchmark (CRISIL Short Term Bond Fund Index)		Additional Benchmark <sup>§</sup> (CRISIL 1 Year T-Bill Index)	
	Returns	Value (INR) ^	Returns	Value (INR) ^	Returns	Value (INR) ^
Sep 30, 2012 - Sep 30, 2013**	9.03%	10,903	7.78%	10,778	5.70%	10,570
Since Inception (April 24, 2012) (CAGR)	9.27%	11,357	8.31%	11,214	6.33%	10,921

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

Returns shown above are for Growth Options only. Since Direct Plan which was introduced since January 1, 2013 has been in existence for less than 1 year as on September 30, 2013, returns for the Direct Plan - Growth Option, wherever applicable, have not been provided.

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.

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


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

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

Note: Risk is represented as:

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

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

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

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