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

## Capital Market Review:

- The month of October 2014 transpired as a strong month for equity markets with both the CNX Nifty Index and the CNX Midcap Index rallying by 4.49% and 3.7% respectively. The positive rally was led by the Banking and Infrastructure sectors. Defensive sectors like Realty and Fast Moving Consumer Goods (FMCG) ended negative while Pharmaceuticals and Information Technology sectors underperformed significantly.
- On the policy front, the Government of India announced certain key measures in October 2014 which included deregulation of diesel price, hike in natural gas price, and the ordinance on coal block auctioning. To rejuvenate the construction sector, Foreign Direct Investment (FDI) norms were eased further in line with the announcements made during the Union Budget speech on 10th July 2014. The outcome of the recent state elections held in Maharashtra and Haryana is expected to bring Goods and Services Tax (GST) one step closer to implementation.
- Foreign Institutional Investors' (FIIs) buying in equities moderated to US\$ 120 mn in October 2014 while they continued to be buyers in debt to the extent of US\$ 2.7 bn. Domestic Institutional Investors (DIIs) turned buyers with Mutual Funds buying US\$ 823 million in equities although Insurance Companies sold US\$ 152 mn of equities.
- The US Federal Reserve ended the asset purchase program widely known as Quantitative Easing (QE) 3 amid calmer markets, even as Japan and European Central Bank (ECB) seemed poised to implement their next version of monetary easing programs.
- Wholesale Price Index (WPI) for September 2014 eased down to 2.38% Year on Year (YoY), lower than the general market expectation of 3.30% YoY and August 2014 reading of 3.74%. The drop in inflation was driven by a favourable base effect and decline in global commodity prices. The Consumer Price Index (CPI) also came in lower at 6.5% YoY for the month of September 2014 from 7.7% YoY in August 2014.
- Index of Industrial production (IIP) growth was very low at 0.4% YoY in August 2014, same compared to August 2013 and 0.5% YoY in July 2014. The production growth in manufacturing sector was disappointing which contracted for the second consecutive month in August 2014.

### Performance of various indices as of end October 2014 (in %)

Index	1 Month	3 Month	6 Month	1 Year
CNX Nifty	4.49	7.78	24.28	32.12
CNX Midcap Index	3.7	9.25	34.81	57.15
CNX 500 Equity Index	4.21	7.93	27.21	39.15
CNX Defty Index	4.84	5.74	22.11	32.12
CNX Nifty Junior	4.19	8.78	30.38	45.1
CNX IT Index	0.34	10.06	22.9	28.11
CNX Bank Index	10.74	11.64	32.59	48.56
CNX 100	4.44	7.93	25.13	33.89
CNX Realty	-1.04	-17.08	12	16.62
CNX Infrastructure	8.51	3.62	25.62	36.97
CNX Energy Index	5.22	2.61	17.42	20.48
CNX FMCG Index	-2.43	3.28	10.36	10.09
CNX Pharma Index	0.25	16.4	34.26	45.08

**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.

- Indian Rupee (INR) appreciated by a marginal 0.6% versus the US\$ in October 2014 moving from ₹ 61.74 per US\$ at the end of September 2014 to ₹ 61.36 per US\$ at the end of October 2014.
- Brent Crude ended at US\$ 86 per barrel at the end of October 2014 as compared to US\$ 95 per barrel at the end of September 2014. Gold prices closed lower at US\$ 1173 per ounce at the end of October 2014 as compared to US\$ 1209 per ounce at the end of September 2014.
- Exports during September 2014 were valued at US\$ 28.9bn which was 2.73% higher than the level of US\$ 28.1bn during September 2013.
- Imports during September 2014 were valued at US\$ 43.2bn representing a growth of 25.96% over the level of imports valued at US\$ 34.3bn during September 2013.
- Oil imports during September 2014 were valued at US\$ 14.5bn which was 9.7% higher than oil imports valued at US\$ 13.2bn during September 2013.
- Non-oil imports during September 2014 were estimated at US\$ 28.6bn which was 36.2% higher than non-oil imports of US\$ 21bn during September 2013.
- The trade deficit during September 2014 was estimated at US\$ 14.2bn which was 57% higher than the trade deficit of US\$ 6.1bn during September 2013.

(Source: Bloomberg, RBI, MOSPI)

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# Union KBC EQUITY FUND

(An Open-Ended Equity Scheme)

Factsheet as on October 31, 2014

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 20 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, 2014

₹ 121.59 crores

### Expense Ratio

Direct Plan : 2.26% YTD

Other than Direct Plan : 3.00% 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<sup>®</sup>

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

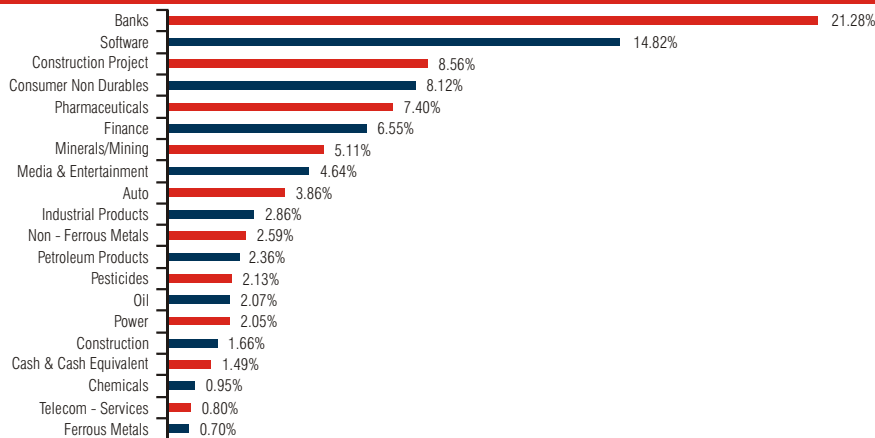
### Systematic Transfer Plan (STP)

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



^ ^ 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>			<b>98.51</b>		
<b>Listed / awaiting listing on the stock exchanges</b>					
ICICI Bank Limited	Banks	7.74	Jagran Prakashan Limited	Media & Entertainment	2.10
Larsen & Toubro Limited	Construction Project	7.09	Indian Bank	Banks	2.07
State Bank of India	Banks	5.90	Oil & Natural Gas Corporation Limited	Oil	2.07
Infosys Limited	Software	5.27	NTPC Limited	Power	2.05
IDFC Limited	Finance	4.09	IPCA Laboratories Limited	Pharmaceuticals	1.91
Tata Consultancy Services Limited	Software	3.24	NMDC Limited	Minerals/Mining	1.84
Nestle India Limited	Consumer Non Durables	3.19	The Phoenix Mills Limited	Construction	1.66
HDFC Bank Limited	Banks	3.06	Axis Bank Limited	Banks	1.65
Sintex Industries Limited	Industrial Products	2.86	Bajaj Auto Limited	Auto	1.61
Gujarat Mineral Development Corporation Limited	Minerals/Mining	2.81	Sun Pharmaceuticals Industries Limited	Pharmaceuticals	1.56
National Aluminium Company Limited	Non - Ferrous Metals	2.59	HCL Technologies Limited	Software	1.50
TV18 Broadcast Limited	Media & Entertainment	2.54	Lupin Limited	Pharmaceuticals	1.48
Housing Development Finance Corporation Limited	Finance	2.46	Wipro Limited	Software	1.47
Reliance Industries Limited	Petroleum Products	2.36	Sadbhav Engineering Limited	Construction Project	1.47
ITC Limited	Consumer Non Durables	2.32	Bajaj Corp Limited	Consumer Non Durables	1.41
Persistent Systems Limited	Software	2.26	Divi's Laboratories Limited	Pharmaceuticals	1.26
Mahindra & Mahindra Limited	Auto	2.25	Cadila Healthcare Limited	Pharmaceuticals	1.19
Bayer Cropscience Limited	Pesticides	2.13	Mphasis Limited	Software	1.08
			Others ~ ~		4.97
			<b>CBLO/ Reverse Repo Investments/ Cash &amp; Cash Equivalents</b>		<b>1.49</b>
			<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
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>
15.30%	0.39	0.89	0.42 times

## Quantitative Indicators - Direct Plan - Growth Option

Std. Deviation	Sharpe Ratio	Portfolio Beta	Portfolio Turnover Ratio <sup>SSS</sup>
14.71%	0.99	0.89	0.42 times

Risk Free Rate based on the 10 year G-Sec yield as on October 31, 2014: 8.28%.

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

# Union KBC EQUITY FUND

(An Open-Ended Equity Scheme)

Factsheet as on October 31, 2014

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

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

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



## NAV ₹ per unit (As on 31 October 2014)

Growth Option	: ₹ 15.70	Direct Plan - Growth Option	: ₹ 15.88
Dividend Option	: ₹ 14.63	Direct Plan - Dividend Option	: ₹ 15.88

## Scheme Performance for Growth Option as on September 30, 2014

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

## Scheme Performance for Direct Plan - Growth Option as on September 30, 2014

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

### 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.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, 2014

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 20 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, 2014

₹ 77.41 crores

### Expense Ratio

Direct Plan : 2.78% YTD

Other than Direct Plan : 2.97% 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<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

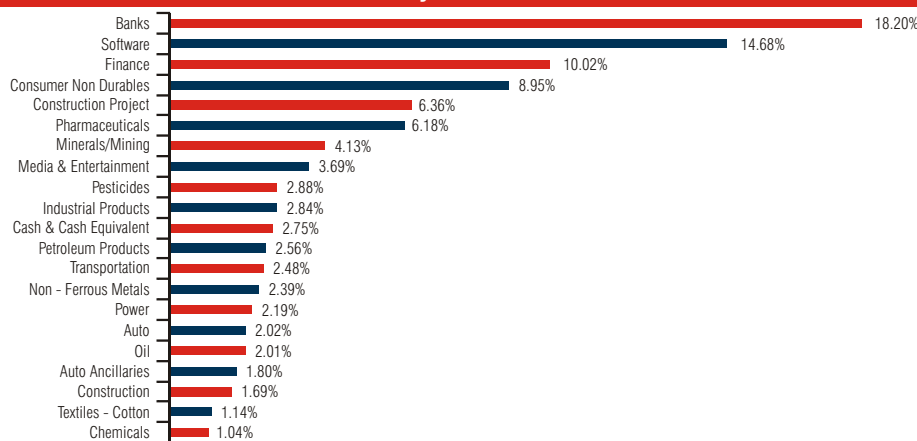
### Systematic Transfer Plan (STP)

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



^ ^ 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 Listed / awaiting listing on the stock exchanges</b>			<b>97.25</b>		
Larsen & Toubro Limited	Construction Project	6.36	Oil & Natural Gas Corporation Limited	Oil	2.01
ICICI Bank Limited	Banks	5.68	Nestle India Limited	Consumer Non Durables	1.98
Infosys Limited	Software	5.21	LIC Housing Finance Limited	Finance	1.95
State Bank of India	Banks	5.20	Bajaj Corp Limited	Consumer Non Durables	1.89
HDFC Bank Limited	Banks	4.28	NMDC Limited	Minerals/Mining	1.87
IDFC Limited	Finance	3.88	TV18 Broadcast Limited	Media & Entertainment	1.87
Tata Consultancy Services Limited	Software	2.88	Divi's Laboratories Limited	Pharmaceuticals	1.83
Bayer Cropscience Limited	Pesticides	2.88	Jagran Prakashan Limited	Media & Entertainment	1.82
Sintex Industries Limited	Industrial Products	2.84	Indian Bank	Banks	1.81
Housing Development Finance Corporation Limited	Finance	2.72	WABCO India Limited	Auto Ancillaries	1.80
HCL Technologies Limited	Software	2.61	Wipro Limited	Software	1.71
Reliance Industries Limited	Petroleum Products	2.56	The Phoenix Mills Limited	Construction	1.69
National Aluminium Company Limited	Non - Ferrous Metals	2.39	VST Industries Limited	Consumer Non Durables	1.61
Persistent Systems Limited	Software	2.27	IPCA Laboratories Limited	Pharmaceuticals	1.54
Gujarat Mineral Development Corporation Limited	Minerals/Mining	2.26	Manappuram Finance Limited	Finance	1.47
ITC Limited	Consumer Non Durables	2.22	Emami Limited	Consumer Non Durables	1.25
Sun Pharmaceuticals Industries Limited	Pharmaceuticals	2.21	Axis Bank Limited	Banks	1.23
NTPC Limited	Power	2.19	Indo Count Industries Limited	Textiles - Cotton	1.14
Mahindra & Mahindra Limited	Auto	2.02	Pidilite Industries Limited	Chemicals	1.04
Gujarat Pipavav Port Limited	Transportation	2.02	Others ~ ~		1.06
			<b>CBLO/ Reverse Repo Investments/ Cash &amp; Cash Equivalents</b>		<b>2.75</b>
			<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

^ ^ ^ 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>
13.21%	1.36	0.81	0.32 times

## Quantitative Indicators - Direct Plan - Growth Option

Std. Deviation	Sharpe Ratio	Portfolio Beta	Portfolio Turnover Ratio <sup>SSS</sup>
14.00%	1.14	0.84	0.32 times

Risk Free Rate based on the 10 year G-Sec yield as on October 31, 2014: 8.28%.

<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)

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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 2014)**

<b>Growth Option</b>	: ₹ 19.48	<b>Direct Plan - Growth Option</b>	: ₹ 19.55
<b>Dividend Option</b>	: ₹ 16.72	<b>Direct Plan - Dividend Option</b>	: ₹ 19.55

**Scheme Performance for Growth Option as on September 30, 2014**

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

**Scheme Performance for Direct Plan - Growth Option as on September 30, 2014**

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

**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.

<sup>®®</sup>**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.

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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.

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

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

- Long Term Capital Appreciation
- Investment predominantly in Equity and Equity related portfolio of small and mid-sized 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 mid-sized companies. However, there is no assurance that the Investment Objective of the scheme will be achieved.

## Fund Details

### Fund Manager

Ashish Ranawade

Over 20 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 September 30, 2014

₹ 56.32 crores

### Expense Ratio

Direct Plan : 2.58% YTD

Other than Direct Plan : 2.83% 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.
- 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<sup>®</sup>

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

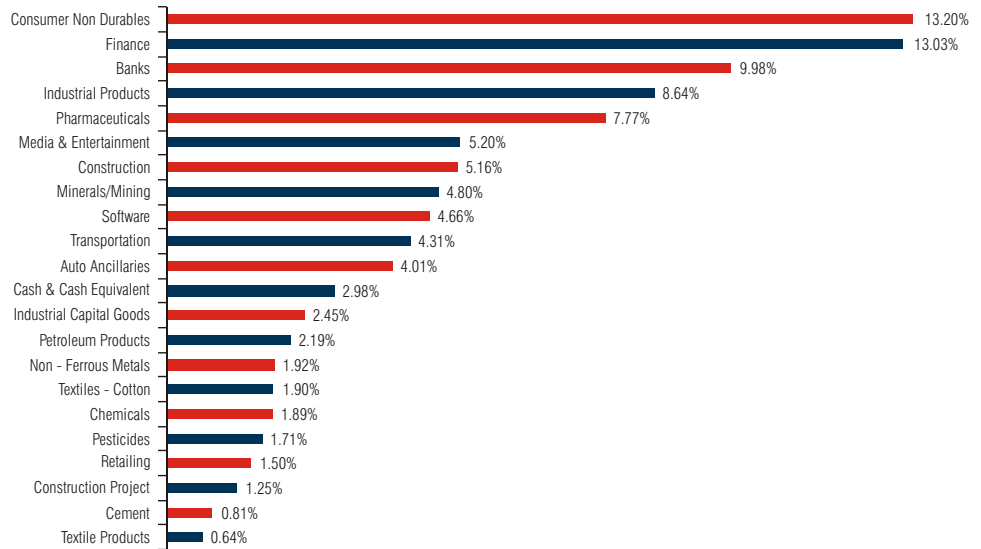
### Systematic Transfer Plan (STP)

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>97.02</b>		
<b>Listed / awaiting listing on the stock exchanges</b>					
Sintex Industries Limited	Industrial Products	3.57	Repco Home Finance Limited	Finance	1.93
Mahindra & Mahindra Financial Services Limited	Finance	3.31	National Aluminium Company Limited	Non - Ferrous Metals	1.92
IDFC Limited	Finance	3.16	Indo Count Industries Limited	Textiles - Cotton	1.90
The Federal Bank Limited	Banks	3.11	Pidilite Industries Limited	Chemicals	1.89
DCB Bank Limited	Banks	2.99	Emami Limited	Consumer Non Durables	1.85
Credit Analysis And Research Limited	Finance	2.95	Mphasis Limited	Software	1.83
Persistent Systems Limited	Software	2.83	Andhra Bank	Banks	1.72
Gujarat Mineral Development Corporation Limited	Minerals/Mining	2.74	Bayer Cropscience Limited	Pesticides	1.71
Mahindra CIE Automotive Limited	Industrial Products	2.50	Elecon Engineering Company Limited	Industrial Capital Goods	1.71
IPCA Laboratories Limited	Pharmaceuticals	2.45	Manappuram Finance Limited	Finance	1.68
WABCO India Limited	Auto Ancillaries	2.44	Sobha Developers Limited	Construction	1.65
VST Industries Limited	Consumer Non Durables	2.37	Kansai Nerolac Paints Limited	Consumer Non Durables	1.60
Bajaj Corp Limited	Consumer Non Durables	2.33	IL&FS Transportation Networks Limited	Transportation	1.57
Tata Global Beverages Limited	Consumer Non Durables	2.26	Suprajit Engineering Limited	Auto Ancillaries	1.57
Mangalore Refinery and Petrochemicals Limited	Petroleum Products	2.19	Godrej Industries Limited	Consumer Non Durables	1.51
The Phoenix Mills Limited	Construction	2.17	Trent Limited	Retailing	1.50
Indian Bank	Banks	2.16	Jagran Prakashan Limited	Media & Entertainment	1.48
D.B.Corp Limited	Media & Entertainment	2.16	Oberoi Realty Limited	Construction	1.34
MOIL Limited	Minerals/Mining	2.06	Supreme Industries Limited	Industrial Products	1.32
The Great Eastern Shipping Company Limited	Transportation	2.03	Strides Arcolab Limited	Pharmaceuticals	1.32
Divi's Laboratories Limited	Pharmaceuticals	2.03	Agro Tech Foods Limited	Consumer Non Durables	1.28
Indoco Remedies Limited	Pharmaceuticals	1.97	KEC International Limited	Construction Project	1.25
			IFGL Refractories Limited	Industrial Products	1.25
			Others ~ ~		4.46
			<b>CBLO/ Reverse Repo Investments/ Cash &amp; Cash Equivalents</b>		<b>2.98</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 88.09%; Large-Cap 8.93%.



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 31 October 2014)**

<b>Growth Option</b>	: ₹ 11.19	<b>Direct Plan - Growth Option</b>	: ₹ 11.20
<b>Dividend Option</b>	: ₹ 11.19	<b>Direct Plan - Dividend Option</b>	: ₹ 11.20

**@@Benchmark S&P BSE Midcap Index disclaimer:** The "Index" viz. "S&P BSE Midcap Index", 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.unionkbc.com](http://www.unionkbc.com).

# Union KBC LIQUID FUND

(An Open-Ended Liquid Scheme)

Factsheet as on October 31, 2014

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 September 30, 2014

₹ 2,152.53 crores

### Expense Ratio

Direct Plan : 0.09% YTD

Other than Direct Plan : 0.14% 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.

### 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)

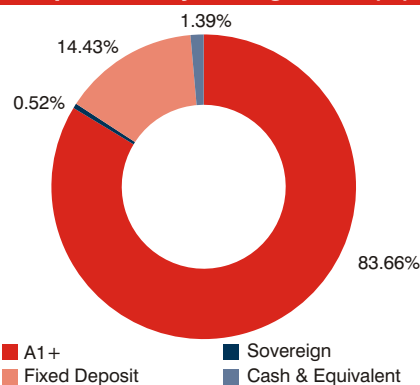
Minimum installment size ₹ 1,000 and in multiples of ₹ 1 thereafter; Minimum period: 6 months

## Portfolio

Name of Instrument	Rating/ Industry	% to Net Assets	Name of Instrument	Rating/ Industry	% to Net Assets
<b>MONEY MARKET INSTRUMENT</b>					
<b>Certificate of Deposit (CD)</b>					
IDBI Bank Limited	CRISIL A1 +	5.20	Family Credit Limited	CARE A1 +	1.31
Andhra Bank	CARE A1 +	3.91	Trapti Trading & Investments Private Limited	ICRA A1 +	1.31
Dena Bank	CRISIL A1 +	3.90	PTC India Financial Services Limited	CRISIL A1 +	1.31
Canara Bank	CRISIL A1 +	2.62	Tata Motors Finance Limited	ICRA A1 +	1.31
The Jammu & Kashmir Bank Limited	CRISIL A1 +	2.61	Blue Star Limited	CARE A1 +	1.31
HDFC Bank Limited	CARE A1 +	2.60	Gujarat Narmada Valley Fertilizers and Chemicals Limited	ICRA A1 +	1.31
Oriental Bank of Commerce	CRISIL A1 +	2.60	Cholamandalam Investment and Finance Company Limited	ICRA A1 +	1.31
Punjab & Sind Bank	ICRA A1 +	2.60	Edelweiss Financial Services Limited	CRISIL A1 +	1.30
Punjab National Bank	CARE A1 +	2.60	L&T Fincorp Limited	CARE A1 +	1.30
Karur Vysya Bank Limited	CRISIL A1 +	1.31	Bajaj Finance Limited	ICRA A1 +	1.30
Allahabad Bank	ICRA A1 +	1.30	Mothersumi Systems Limited	ICRA A1 +	1.30
Central Bank of India	CRISIL A1 +	1.30	Volkswagen Finance Private Limited	IND A1 +	1.30
Indian Bank	IND A1 +	1.30	Apollo Tyres Limited	CRISIL A1 +	1.30
The South Indian Bank Limited	CARE A1 +	1.30	JM Financial Products Limited	ICRA A1 +	1.30
<b>Commercial Paper (CP)</b>			<b>Treasury Bill (T-BILL)</b>		
National Bank for Agriculture and Rural Development	CRISIL A1 +	6.51	TBILL 91 DAY 2014	SOV	0.52
Steel Authority of India Limited	CARE A1 +	2.62	<b>Fixed Deposit (FD)</b>		
Redington (India) Limited	ICRA A1 +	2.61	IndusInd Bank Limited	-	14.43
SREI Equipment Finance Limited	ICRA A1 +	2.61	Syndicate Bank	-	3.94
National Fertilizers Limited	CRISIL A1 +	2.61	The South Indian Bank Limited	-	2.62
Aditya Birla Finance Limited	ICRA A1 +	2.60	UCO Bank	-	2.62
Sundaram Finance Limited	ICRA A1 +	2.60	The Ratnakar Bank Limited	-	1.31
Indiabulls Housing Finance Limited	CRISIL A1 +	2.60	<b>CBLO/ Reverse Repo Investments /Cash &amp; Cash Equivalents</b>		
Reliance Capital Limited	CRISIL A1 +	2.60	<b>1.39</b>		
ICICI Securities Limited	CRISIL A1 +	1.57	<b>Grand Total</b>		
Magma Fincorp Limited	CARE A1 +	1.31	<b>100.00</b>		

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

## Composition by Rating Class (%)



## Quantitative Indicators

### Average Maturity

32.10 Days

### Modified Duration

29.56 Days

## Dividend History ^ ^ ^ - Monthly Option

Record Date	Face Value (₹) / unit	NAV (₹) / unit	Dividend (₹) / unit
25 August 2014	1000	1007.4639	7.197433
25 September 2014	1000	1007.5554	7.293604
27 October 2014	1000	1007.8172	7.553578

## Dividend History ^ ^ ^ - Direct Plan - Monthly Option

Record Date	Face Value (₹) / unit	NAV (₹) / unit	Dividend (₹) / unit
25 August 2014	1000	1007.4963	7.231005
25 September 2014	1000	1007.5891	7.328411
27 October 2014	1000	1007.8561	7.594418

^ ^ ^ 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, 2014

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

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



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

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

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

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

## NAV ₹ per unit (As on 31 October 2014)

Growth Option	: ₹ 1352.0981	Direct Plan - Growth Option	: ₹ 1353.4307
Daily Dividend Option	: ₹ 1000.6489	Direct Plan - Daily Dividend Option	: ₹ 1000.6506
Weekly Dividend Option	: ₹ 1001.2032	Direct Plan - Weekly Dividend Option	: ₹ 1001.2090
Fortnightly Dividend Option	: ₹ 1001.2037	Direct Plan - Fortnightly Dividend Option	: ₹ 1001.2150
Monthly Dividend Option	: ₹ 1001.2033	Direct Plan - Monthly Dividend Option	: ₹ 1001.2096

## Scheme Performance for Growth Option as on September 30, 2014

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

## Scheme Performance for Direct Plan - Growth Option as on September 30, 2014

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

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

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

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

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

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

~ Annualised Returns

\*\* Absolute Returns

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

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

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

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

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

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

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

Factsheet as on October 31, 2014

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 September 30, 2014**

₹ 57.89 crores

**Expense Ratio**

Direct Plan : 0.41% YTD

Other than Direct Plan : 0.91% 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.

**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)**

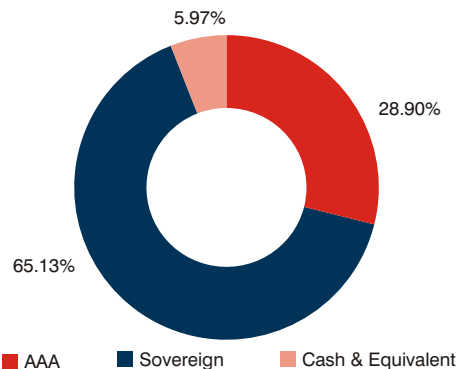
Minimum installment size ₹ 1,000 and in multiples of ₹ 1 thereafter; Minimum period: 6 months

**Portfolio**

Name of Instrument	Rating/ Industry	% to Net Assets	Name of Instrument	Rating/ Industry	% to Net Assets
<b>CENTRAL GOVERNMENT SECURITIES</b>			<b>65.13</b>		
8.60% CGL 2028	SOV	17.59	Export Import Bank Of India	CRISIL AAA	8.91
8.28% CGL 2027	SOV	12.83	Power Finance Corporation Limited	CRISIL AAA	2.61
8.83% CGL 2023	SOV	8.86	<b>CBLO/ Reverse Repo Investments/ Cash &amp; Cash Equivalents</b>		
8.40% CGL 2024	SOV	8.70	<b>5.97</b>		
8.35% CGL 2022	SOV	8.61	<b>Grand Total</b>		
08.12% CGL 2020	SOV	8.54	<b>100.00</b>		
<b>BONDS &amp; NCDs</b>			<b>28.90</b>		
<b>Listed / awaiting listing on the stock exchanges</b>					
Rural Electrification Corporation Limited	CRISIL AAA / CARE AAA	17.38			

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

**Composition by Rating Class (%)**



**Quantitative Indicators**

<b>Average Maturity</b>	7.85 Years
<b>Modified Duration</b>	5.01 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 31 October 2014)**

<b>Growth Option</b>	: ₹ 12.1123	<b>Direct Plan - Growth Option</b>	: ₹ 12.2342
<b>Dividend Option</b>	: ₹ 12.1123	<b>Direct Plan - Dividend Option</b>	: ₹ 12.2342

**Scheme Performance for Growth Option as on September 30, 2014**

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

**Scheme Performance for Direct Plan - Growth Option as on September 30, 2014**

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

**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.

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

Factsheet as on October 31, 2014

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 September 30, 2014**

₹ 225.57 crores

**Expense Ratio**

Direct Plan : 0.02% YTD

Other than Direct Plan : 0.08% 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 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)**

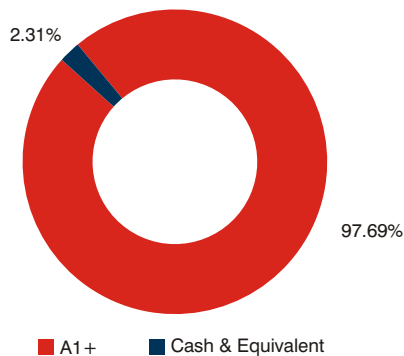
Minimum installment size ₹ 1,000 and in multiples of ₹ 1 thereafter; Minimum period: 6 months

**Portfolio**

Name of Instrument	Rating/ Industry	% to Net Assets	Name of Instrument	Rating/ Industry	% to Net Assets
<b>MONEY MARKET INSTRUMENT</b>			State Bank of Travancore	CRISIL A1 +	10.70
<b>Certificate of Deposit (CD)</b>		<b>75.81</b>	<b>Commercial Paper (CP)</b>		<b>21.88</b>
Punjab National Bank	ICRA A1+ / CARE A1 +	21.62	L&T Fincorp Limited	CARE A1 +	10.95
Canara Bank	CRISIL A1 +	10.95	Indiabulls Housing Finance Limited	CRISIL A1 +	10.93
State Bank of Bikaner and Jaipur	CRISIL A1 +	10.92	<b>CBLO/ Reverse Repo Investments/ Cash &amp; Cash Equivalents</b>		<b>2.31</b>
Axis Bank Limited	CRISIL A1 +	10.90	<b>Grand Total</b>		<b>100.00</b>
Bank of India	CRISIL A1 +	10.72			

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

**Composition by Rating Class (%)**



**Quantitative Indicators**

**Average Maturity**

69.15 Days

**Modified Duration**

63.77 Days

**Dividend History ^ ^ ^ - Monthly Option**

Record Date	Face Value (₹) / unit	NAV (₹) / unit	Dividend (₹) / unit
22 August 2014	1000	1044.2092	7.045187
26 September 2014	1000	1045.7127	8.51062
27 October 2014	1000	1045.3619	7.420841

**Dividend History ^ ^ ^ - Direct Plan - Monthly Option**

Record Date	Face Value (₹) / unit	NAV (₹) / unit	Dividend (₹) / unit
22 August 2014	1000	1010.1440	6.810108
26 September 2014	1000	1011.6563	8.33047
27 October 2014	1000	1011.2673	7.491580

^ ^ ^ 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 31 October 2014)

<b>Growth Option</b>	: ₹ 1254.5703	<b>Direct Plan - Growth Option</b>	: ₹ 1256.3376
<b>Daily Dividend Option</b>	: ₹ 1001.7531	<b>Direct Plan - Daily Dividend Option</b>	: ₹ 1001.7531
<b>Weekly Dividend Option</b>	: ₹ 1004.7520	<b>Direct Plan - Weekly Dividend Option</b>	: ₹ 1004.7572
<b>Fortnightly Dividend Option</b>	: ₹ 1004.2552	<b>Direct Plan - Fortnightly Dividend Option</b>	: ₹ 1004.2631
<b>Monthly Dividend Option</b>	: ₹ 1038.9494	<b>Direct Plan - Monthly Dividend Option</b>	: ₹ 1004.7561

### Scheme Performance for Growth Option as on September 30, 2014

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

### Scheme Performance for Direct Plan - Growth Option as on September 30, 2014

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

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

Returns shown above are for 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.

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

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

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

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 20 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 September 30, 2014**

₹ 32.65 crores

**Expense Ratio**

Direct Plan : 1.74% 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.

**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 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

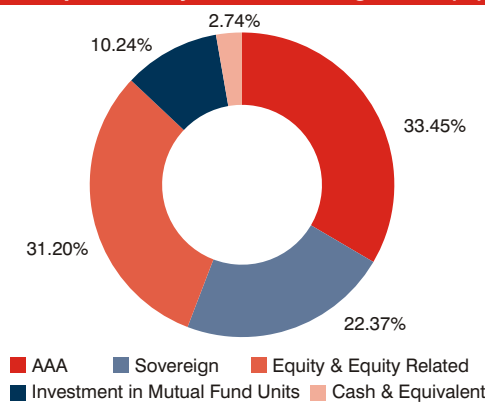
**Portfolio**

Company/ Issuer	Rating/ Industry	% to Net Assets	Company/ Issuer	Rating/ Industry	% to Net Assets
<b>EQUITY &amp; EQUITY RELATED</b>			<b>CENTRAL GOVERNMENT SECURITIES</b>		
<b>Listed / awaiting listing on the stock exchanges</b>			<b>22.37</b>		
ICICI Bank Limited	Banks	3.19	8.40% CGL 2024	SOV	9.05
Larsen & Toubro Limited	Construction Project	2.99	8.12% CGL 2020	SOV	8.87
HDFC Bank Limited	Banks	2.50	8.28% CGL 2027	SOV	4.45
State Bank of India	Banks	2.47	<b>BONDS &amp; NCDs</b>		
Infosys Limited	Software	2.44	<b>33.45</b>		
IDFC Limited	Finance	2.37	<b>Listed / awaiting listing on the stock exchanges</b>		
Nestle India Limited	Consumer Non Durables	2.22	Power Finance Corporation Limited	CRISIL AAA / ICRA AAA	13.55%
Gujarat Mineral Development Corporation Limited	Minerals/Mining	1.89	Rural Electrification Corporation Limited	CRISIL AAA	9.14%
Mphasis Limited	Software	1.61	Power Grid Corporation of India Limited	CRISIL AAA	8.96%
National Aluminium Company Limited	Non - Ferrous Metals	1.39	SIDBI	CRISIL AAA	1.80
WABCO India Limited	Auto Ancillaries	1.34	<b>Investment in Mutual Fund Units</b>		
ITC Limited	Consumer Non Durables	1.27	Goldman Sachs Gold ETF	-	10.24
Jagran Prakashan Limited	Media & Entertainment	1.17	<b>CBLO / Reverse Repo Investments/Cash &amp; Cash Equivalents</b>		
Mahindra & Mahindra Limited	Auto	1.06	<b>2.74</b>		
Others~~		3.29	<b>Grand Total</b>		
			<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.

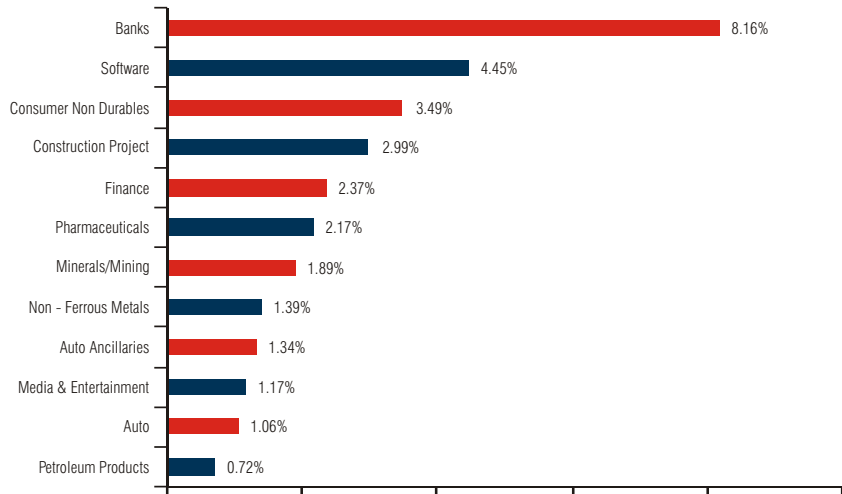
**Composition by Assets/ Rating Class (%)**



**Quantitative Indicators**

|                          |            |
|--------------------------|------------|
| <b>Average Maturity</b>  | 4.58 Years |
| <b>Modified Duration</b> | 3.09 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 2014)**

|                        |             |                                      |             |
|------------------------|-------------|--------------------------------------|-------------|
| <b>Growth Option</b>   | : ₹ 12.6062 | <b>Direct Plan - Growth Option</b>   | : ₹ 12.7598 |
| <b>Dividend Option</b> | : ₹ 12.6062 | <b>Direct Plan - Dividend Option</b> | : ₹ 12.7598 |

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**Scheme Performance for Growth Option as on September 30, 2014**

| Period <sup>@</sup>                   | Union KBC Asset Allocation Fund - Moderate Plan (Growth) |               | Scheme Benchmark (30% CNX Nifty Index + 55% CRISIL Short Term Bond Fund Index + 15% CRISIL Gold Index) <sup>#</sup> |               | Additional Benchmark <sup>\$\$</sup> |             |
|---------------------------------------|----------------------------------------------------------|---------------|---------------------------------------------------------------------------------------------------------------------|---------------|--------------------------------------|-------------|
|                                       | Returns                                                  | Value (INR) ^ | Returns                                                                                                             | Value (INR) ^ | Returns                              | Value (INR) |
| Sep 30, 2013 - Sep 30, 2014**         | 14.39%                                                   | 11,439        | 14.66%                                                                                                              | 11,466        | N.A.                                 |             |
| Sep 30, 2012 - Sep 30, 2013**         | 3.30%                                                    | 10,330        | 4.18%                                                                                                               | 10,418        | N.A.                                 |             |
| Since Inception (Jun 25, 2012) (CAGR) | 9.70%                                                    | 12,333        | 10.88%                                                                                                              | 12,637        | N.A.                                 |             |

**Scheme Performance for Direct Plan - Growth Option as on September 30, 2014**

| Period <sup>@</sup>                   | Union KBC Asset Allocation Fund - Moderate Plan (Direct Plan - Growth) |               | Scheme Benchmark (30% CNX Nifty Index + 55% CRISIL Short Term Bond Fund Index + 15% CRISIL Gold Index) <sup>#</sup> |               | Additional Benchmark <sup>\$\$</sup> |             |
|---------------------------------------|------------------------------------------------------------------------|---------------|---------------------------------------------------------------------------------------------------------------------|---------------|--------------------------------------|-------------|
|                                       | Returns                                                                | Value (INR) ^ | Returns                                                                                                             | Value (INR) ^ | Returns                              | Value (INR) |
| Sep 30, 2013 - Sep 30, 2014**         | 15.23%                                                                 | 11,523        | 14.66%                                                                                                              | 11,466        | N.A.                                 |             |
| Since Inception (Jan 01, 2013) (CAGR) | 9.17%                                                                  | 11,654        | 9.45%                                                                                                               | 11,707        | N.A.                                 |             |

**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.

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

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

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

# Fund Manager - wise Scheme Performance

Scheme Performance as on September 30, 2014



**Scheme Name:** Union KBC Equity Fund

**Fund Manager:** Ashish Ranawade

**Growth Option**

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

**Direct Plan - Growth Option**

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

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

**Fund Manager:** Ashish Ranawade

**Growth Option**

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

**Direct Plan - Growth Option**

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

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

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

**Growth Option**

| Period <sup>®</sup>                   | Union KBC Asset Allocation Fund - Moderate Plan (Growth) |               | Scheme Benchmark (30% CNX Nifty Index + 55% CRISIL Short Term Bond Fund Index + 15% CRISIL Gold Index) <sup>#</sup> |               | Additional Benchmark <sup>§§</sup> |             |
|---------------------------------------|----------------------------------------------------------|---------------|---------------------------------------------------------------------------------------------------------------------|---------------|------------------------------------|-------------|
|                                       | Returns                                                  | Value (INR) ^ | Returns                                                                                                             | Value (INR) ^ | Returns                            | Value (INR) |
| Sep 30, 2013 - Sep 30, 2014**         | 14.39%                                                   | 11,439        | 14.66%                                                                                                              | 11,466        | N.A.                               |             |
| Sep 30, 2012 - Sep 30, 2013**         | 3.30%                                                    | 10,330        | 4.18%                                                                                                               | 10,418        | N.A.                               |             |
| Since Inception (Jun 25, 2012) (CAGR) | 9.70%                                                    | 12,333        | 10.88%                                                                                                              | 12,637        | N.A.                               |             |

**Direct Plan - Growth Option**

| Period <sup>®</sup>                   | Union KBC Asset Allocation Fund - Moderate Plan (Direct Plan - Growth) |               | Scheme Benchmark (30% CNX Nifty Index + 55% CRISIL Short Term Bond Fund Index + 15% CRISIL Gold Index) <sup>#</sup> |               | Additional Benchmark <sup>§§</sup> |             |
|---------------------------------------|------------------------------------------------------------------------|---------------|---------------------------------------------------------------------------------------------------------------------|---------------|------------------------------------|-------------|
|                                       | Returns                                                                | Value (INR) ^ | Returns                                                                                                             | Value (INR) ^ | Returns                            | Value (INR) |
| Sep 30, 2013 - Sep 30, 2014**         | 15.23%                                                                 | 11,523        | 14.66%                                                                                                              | 11,466        | N.A.                               |             |
| Since Inception (Jan 01, 2013) (CAGR) | 9.17%                                                                  | 11,654        | 9.45%                                                                                                               | 11,707        | N.A.                               |             |

# Fund Manager - wise Scheme Performance

Scheme Performance as on September 30, 2014



**Scheme Name:** Union KBC Asset Allocation Fund - Conservative Plan<sup>\*\*\*</sup>

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

**Growth Option**

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

**Direct Plan - Growth Option**

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

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

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

**Growth Option**

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

**Scheme Name:** Union KBC Capital Protection Oriented Fund – Series 2<sup>\*\*</sup>

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

**Growth Option**

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

**Direct Plan - Growth Option**

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

# Fund Manager - wise Scheme Performance

Scheme Performance as on September 30, 2014



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

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

**Growth Option**

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

**Direct Plan - Growth Option**

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

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

**Fund Manager:** Parijat Agrawal

**Growth Option**

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

**Direct Plan - Growth Option**

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

# Fund Manager - wise Scheme Performance

Scheme Performance as on September 30, 2014



**Scheme Name:** Union KBC Liquid Fund

**Fund Manager:** Devesh Thacker

**Growth Option**

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

**Direct Plan - Growth Option**

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

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

**Fund Manager:** Devesh Thacker

**Growth Option**

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

**Direct Plan - Growth Option**

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

# Fund Manager - wise Scheme Performance

Scheme Performance as on September 30, 2014



## 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 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

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

### Applicable to Union KBC Asset Allocation Fund - Conservative Plan only


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

 (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.**