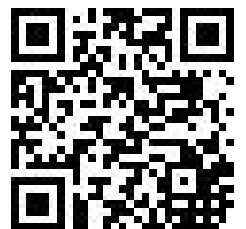




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**MUTUAL FUND INVESTMENTS ARE SUBJECT TO MARKET RISKS,
READ ALL SCHEME RELATED DOCUMENTS CAREFULLY.**

Equity Market Review

The Equity markets closed positive, up by 6.91% for the month of September 2012, reacting positively to the third round of Quantitative Easing announced by the US Federal Reserve (FED), Bond buying program by the European Central Bank (ECB) and reforms announced by the Indian Government.

The Indian Government increased the subsidised Diesel fuel prices by 12%, with an intention to curtail the growing fuel subsidy bill.

To improve global investments in India, the Indian Government has allowed Foreign Direct Investment (FDI) in retail sector of up to 51%, in aviation sector of up to 49% and in broadcasting of up to 75%. The Indian Government also announced hike in railway fares and a package for restructuring of the dues of the cash strapped State Electric Boards.

The Monsoon improved during the month of September 2012 bringing the Long term Precipitation Average (LPA) deficit down to negative 6% from negative 22% at the end of July 2012. Good rainfall has improved the expected agriculture output that would help the inflation to soften from the current high levels and help the rural economy.

Crude oil prices at the end of September 2012 closed marginally low at US\$ 111/bl. as compared to US\$ 113/bl. at the end of August 2012. Gold prices closed 7.36% up for the month of September 2012.

Current Account Deficit (CAD) stood at 5.7% YoY at US\$ 16.4bn for the Q1FY2013 vs. US\$ 17.4bn in Q1FY2012. The decline in CAD was mainly due to sharp decline in country's imports. Increase in excise duty led to significant decline in imports of precious metals, the second largest imported item by 47.5% YoY for the Q1FY2013 as against 123.1% YoY growth for the Q1FY2012. Incrementally increase in remittances by 13.7% YoY during Q1FY2013 helped the CAD to decline.

In July 2012 Index of Industrial Production (IIP) came in at 0.1% MoM, lower than the general expectation of 0.5%. The Index declined by 0.1% YoY in July 2012 against a growth of 6.2% YoY same period last year. The decline was largely on the back of continuing negative trends in capital goods, reflecting the investment decline as well as continued deceleration in consumer goods.

Indian Rupee (INR) appreciated by around 5% during the month of September 2012 on the back of reforms announced by the Indian Government and rise in global liquidity.

Foreign Institutional Investors (FIIs) continued to be positive for the month of September 2012. FIIs bought Indian equities worth ₹ 208 bn, however, Domestic Institutional Investors (DIIs) were net sellers to the tune of ₹ 91.5 bn for the month of September 2012.

Among the sectors, banking, realty and infrastructure were the best performing sectors for the month of September 2012.

Debt Market Review

During the month of September 2012, the yield on 10 year Government benchmark Bond ended lower at 8.15% as against 8.24% in the month of August 2012.

The average Liquidity Adjustment Facility (LAF) during the month of September 2012 was negative ₹ 50,836 crores as compared to negative ₹ 47,574 crores during the month of August 2012.

RBI in its mid-quarter monetary policy review held on 17th September 2012, reduced the Cash Reserve Ratio (CRR) by 0.25% to 4.50%. However, RBI kept the repo rate and reverse repo rate unchanged at 8% and 7% respectively.

The reduction in CRR was driven primarily in expectation of liquidity tightening from current levels on back of outflows for advance tax payments and on account of coming season of festivals which sees demand for currency rise. Second half of the year might also see credit growth pick up from current levels.

Current WPI inflation level at 7.6% for the month of August 2012 is still above the RBI's comfort zone of 5 to 5.5% inflation levels. This has been the key reason for the RBI to refrain from reducing the Interest Rate from the current levels. Also liquidity enhancement measure implemented by the US Fed and the ECB might keep the commodity prices elevated validating the hawkish tone of the RBI on inflation as the headline WPI inflation is expected to remain at an elevated level.

The Indian Government announced the borrowing program for the remaining 6 months of the financial year (FY) 2012-2013, sticking to the budgeted figure.

Further, the RBI maintains caution as the high current account deficit risk persists on the back of a worsening global outlook limiting the Indian exports. On the other side, higher crude oil and commodity prices might raise the value of imports. Recent fuel sector measures are likely to help in containing aggregate demand in the short term. More durable fiscal consolidation measures might be needed for the medium term.

(Source: Bloomberg, RBI, India Meteorological Department, MOSPI)

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

Performance of various indices as of end September 2012 (in %)

Index	1 Month	3 Month	6 Month	1 Year
S&P CNX Nifty	6.91	10.76	9.79	15.31
S&P CNX 500	7.85	10.53	9.09	12.96
S&P CNX Defty	13.07	19.91	6.03	6.95
CNX Nifty Junior	11.37	11.71	9.33	11.71
CNX Midcap	10.69	8.94	4.56	10.29
CNX IT Index	2.50	4.26	-2.12	12.27
CNX Bank Index	13.89	14.52	15.02	20.44
CNX 100	7.56	10.90	9.72	14.72
CNX Realty Index	19.36	12.70	5.94	1.05
CNX Infrastructure Index	11.15	7.88	2.14	-3.66
CNX Energy	3.38	9.29	10.04	4.84
CNX FMCG	3.71	13.42	24.31	42.88
CNX Pharma	0.18	10.01	14.80	23.73

Union KBC Equity Fund

(An Open-Ended Equity Scheme)

Factsheet as on September 30, 2012



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 18 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, 2012

₹ 167.13 crores

NAV (as on 28 September 2012)

Growth option: ₹ 10.29

Dividend option: ₹ 10.29

Expense Ratio

2.39% YTD

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

Options

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

BSE 100 Index

SIP

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

Monthly: Minimum SIP period - 6 months

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

Quarterly: Minimum SIP period - 2 quarters

STP

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

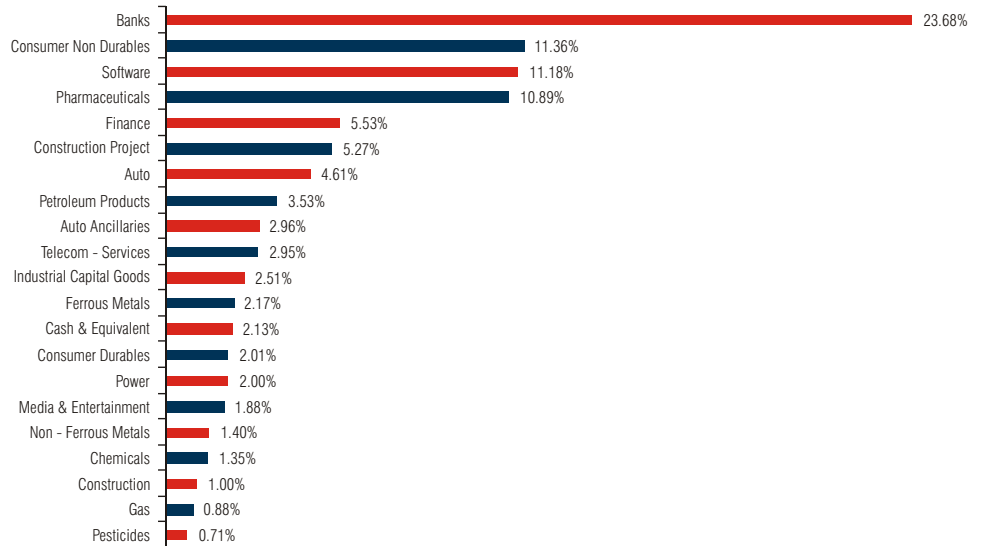
Minimum STP period 12 months

SWP

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

Minimum SWP period - 12 months

Sector Classification



Portfolio

Company/ Issuer	Rating/ Industry	% to Net Assets	Company/ Issuer	Rating/ Industry	% to Net Assets
EQUITY & EQUITY RELATED		97.87	Dish TV India	Media & Entertainment	1.88
Listed / awaiting listing on the stock exchanges			Indusind Bank	Banks	1.83
ICICI Bank	Banks	7.00	Axis Bank	Banks	1.76
ITC	Consumer Non Durables	6.35	Bharat Heavy Electricals	Industrial Capital Goods	1.62
HDFC Bank	Banks	5.14	Piramal Enterprises	Pharmaceuticals	1.51
Infosys	Software	4.22	Indian Bank	Banks	1.42
State Bank of India	Banks	3.66	Jindal Steel & Power	Ferrous Metals	1.42
Housing Development Finance Corporation	Finance	3.62	MRF	Auto Ancillaries	1.38
Reliance Industries	Petroleum Products	3.53	TVS Motor Company	Auto	1.36
Larsen & Toubro	Construction Project	3.50	Sadbhav Engineering	Construction Project	1.35
Tata Consultancy Services	Software	3.04	Pidilite Industries	Chemicals	1.35
Bharti Airtel	Telecom - Services	2.95	Lupin	Pharmaceuticals	1.34
Dr. Reddy's Laboratories	Pharmaceuticals	2.86	Glenmark Pharmaceuticals	Pharmaceuticals	1.31
Sun Pharmaceuticals Industries	Pharmaceuticals	2.83	NTPC	Power	1.13
Mahindra & Mahindra	Auto	2.75	Motherson Sumi Systems	Auto Ancillaries	1.04
Asian Paints	Consumer Non Durables	2.53	Cadila Healthcare	Pharmaceuticals	1.04
Nestle India	Consumer Non Durables	2.48	Others*		8.92
Titan Industries	Consumer Durables	2.01	CBLO/ Reverse Repo Investments/ Cash & Cash Equivalents		2.13
Hexaware Technologies	Software	1.99	Grand Total		100.00
HCL Technologies	Software	1.93			
Yes Bank	Banks	1.91			
Dewan Housing Finance Corporation	Finance	1.91			

*Equity stocks less than 1% to Net Assets

Quantitative Indicators

Std. Deviation	Sharpe Ratio	Portfolio Beta	Portfolio Turnover Ratio [#]
16.92%	-0.35	0.89	0.24 times

Risk Free Rate based on the 10 year G-Sec yield as on September 30, 2012: 8.15%

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

For risk factors and statutory details please see overleaf

Union KBC Equity Fund

(An Open-Ended Equity Scheme)

Factsheet as on September 30, 2012



Scheme Performance as on September 28, 2012

Period	Union KBC Equity Fund (Growth)		Scheme Benchmark (BSE 100 Index)		Additional Benchmark [§] (BSE Sensex)	
	Returns	Value (INR) ^	Returns	Value (INR) ^	Returns	Value (INR) ^
Sep 28, 2011 - Sep 28, 2012~	13.45%	11,345	13.90%	11,390	14.09%	11,409
Since Inception (CAGR)	2.22%	10,290	1.92%	10,251	2.07%	10,271

Past performance may or may not be sustained in future.

Returns shown above are for 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.

Mr Ashish Ranawade is also the Fund Manager for Union KBC Tax Saver Scheme, Co-fund Manager of Union KBC Asset Allocation Fund - Moderate Plan and Fund Manager for the equity portion of Union KBC Capital Protection Oriented Fund - Series 1. Since Union KBC Tax Saver Scheme, Union KBC Asset Allocation Fund - Moderate Plan and Union KBC Capital Protection Oriented Fund - Series 1 have been in existence for less than one year as on September 30, 2012, past performance of the schemes has not been provided.

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

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

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

Union KBC Liquid Fund

(An Open-Ended Liquid Scheme)

Factsheet as on September 30, 2012



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 12 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, 2012

₹ 1950.88 crores

NAV* (As on 30 September 2012)

Growth Option: ₹ 1126.5721

Daily Dividend Option: ₹ 1000.1800

Weekly Dividend Option: ₹ 1001.3757

Fortnightly Dividend Option: ₹ 1001.1406

Monthly Dividend Option: ₹ 1001.1406

Expense Ratio

0.15% 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.

Options

Growth & Dividend with Reinvestment, Payout and Sweep Facility

Default Option/ Facility

Option: Growth

Facility under Dividend Option: Dividend Reinvestment with monthly Frequency

Application Amount

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

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

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

Load Structure

Entry Load: Nil

Exit Load: Nil

Benchmark Index

CRISIL Liquid Fund Index

STP

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

Minimum STP period - 12 months

SWP

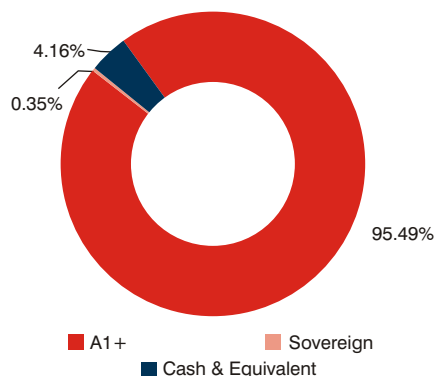
Minimum SWP amount ₹ 1,000 and in multiples of ₹ 1 thereafter

Minimum SWP period - 12 months

Portfolio

Name of Instrument	Rating Industry	% to Net Assets	Name of Instrument	Rating Industry	% to Net Assets
MONEY MARKET INSTRUMENT			Commercial Paper (CP) 36.58		
Certificate of Deposit (CD)		58.91	Religare Finvest	ICRA A1 +	5.49
Oriental Bank of Commerce	CRISIL A1 +	6.93	Edelweiss Financial Service	CRISIL A1 +	5.20
The South Indian Bank	CARE A1 +	5.22	Magma Fincorp	CARE A1 +	5.19
Punjab National Bank	CARE A1 + / ICRA A1 +	5.20	Indian Oil Corporation	ICRA A1 +	5.18
Central Bank of India	CARE A1 +	5.20	Reliance Capital	CRISIL A1 +	5.17
Indian Bank	FITCH A1 +	5.19	India Infoline Finance	ICRA A1 +	5.16
Andhra Bank	CARE A1 + / ICRA A1 +	5.19	SREI Equipment Finance	ICRA A1 +	3.46
Corporation Bank	CRISIL A1 +	5.19	Tata Capital Financial Services	ICRA A1 +	1.73
Canara Bank	CRISIL A1 +	3.47	Treasury Bill (TBILL) 0.35		
United Bank of India	CRISIL A1 +	3.47	TBILL 91 DAY 2012	SOV	0.35
Indusind Bank	CRISIL A1 +	3.46	CBLO/ Reverse Repo Investments /Cash & Cash Equivalents 4.16		
ING Vysya Bank	CRISIL A1 +	3.46	Grand Total 100.00		
Indian Overseas Bank	ICRA A1 +	3.46			
State Bank of Hyderabad	ICRA A1 +	1.74			
UCO Bank	CRISIL A1 +	1.73			

Composition by Rating Class (%)



Quantitative Indicators

Average Maturity

59.55 Days

Modified Duration

54.68 Days

Dividend History ^ - Monthly Option

Record Date	Face Value	NAV (₹)	Dividend (₹) / unit
25 July 2012	1000*	1007.5447	7.616984
27 August 2012	1000*	1008.1905	8.256313
25 September 2012	1000*	1006.8624	6.918708

^ 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.

*The Face Value (FV) of units of Union KBC Liquid Fund has been changed from ₹ 10/- to ₹ 1,000/- w.e.f. October 2, 2011.

Union KBC Liquid Fund

(An Open-Ended Liquid Scheme)

Factsheet as on September 30, 2012



Scheme Performance as on September 28, 2012

Period	Union KBC Liquid Fund (Growth)		Scheme Benchmark (CRISIL Liquid Fund Index)		Additional Benchmark [§] (CRISIL 1 Year T-Bill Index)	
	Returns	Value (INR) ^	Returns	Value (INR) ^	Returns	Value (INR) ^
Last 7 days~	8.62%	10,016	7.51%	10,014	8.12%	10,015
Last 15 days~	8.59%	10,034	7.51%	10,030	9.03%	10,036
Last 30 days~	8.70%	10,069	7.50%	10,060	8.99%	10,071
Sep 28, 2011 - Sep 28, 2012**	9.90%	10,990	8.70%	10,870	8.14%	10,814
Since Inception (CAGR)	9.63%	11,260	8.53%	11,114	7.86%	11,026

Past performance may or may not be sustained in future.

Returns shown above are for 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.

Mr Devesh Thacker is also the Fund Manager for Union KBC Ultra Short Term Debt Fund. Since Union KBC Ultra Short Term Debt Fund has been in existence for less than one year as on September 30, 2012, past performance of the scheme has not been provided.

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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 Rentas, a 100% subsidiary of KBC Asset Management NV; **Trustee:** Union KBC Trustee Company Private Limited, a company incorporated under the Companies Act, 1956 with a limited liability; **Investment Manager:** Union KBC Asset Management Company Private Limited, a company incorporated under the Companies Act, 1956 with a limited liability.

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

Union KBC Tax Saver Scheme

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

Factsheet as on September 30, 2012



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 18 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, 2012

₹ 40.14 crores

NAV (as on 28 September 2012)

Growth option: ₹ 12.21

Dividend option: ₹ 12.21

Expense Ratio

2.49% 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.

Options

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

BSE 100 Index

SIP

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

Monthly: Minimum SIP period - 6 months

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

Quarterly: Minimum SIP period - 2 quarters

STP

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

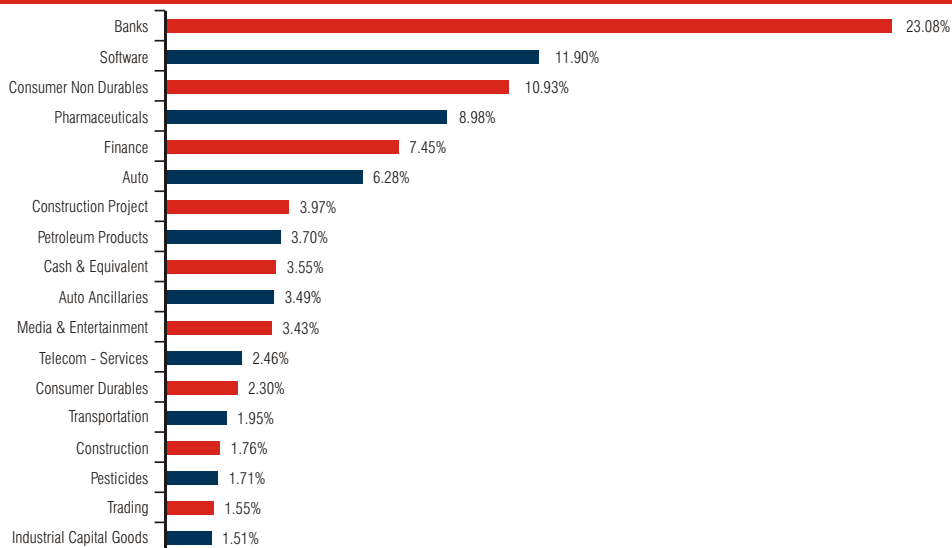
Minimum STP period 12 months

SWP

Minimum SWP amount ₹ 500

Minimum SWP period - 12 months

Sector Classification



Portfolio

Company/ Issuer	Rating/ Industry	% to Net Assets	Company/ Issuer	Rating/ Industry	% to Net Assets
EQUITY & EQUITY RELATED			96.45		
Listed / awaiting listing on the stock exchanges					
Bharti Airtel	Telecom - Services	2.46			
Dewan Housing Finance Corporation	Finance	2.38			
Titan Industries	Consumer Durables	2.30			
Dish TV India	Media & Entertainment	2.01			
Piramal Enterprises	Pharmaceuticals	1.95			
Gujarat Pipavav Port	Transportation	1.95			
Hexaware Technologies	Software	1.81			
The Phoenix Mills	Construction	1.76			
Bayer Cropscience	Pesticides	1.71			
Wabco India	Auto Ancillaries	1.59			
Redington (India)	Trading	1.55			
Bharat Heavy Electricals	Industrial Capital Goods	1.51			
Jagran Prakashan	Media & Entertainment	1.42			
MRF	Auto Ancillaries	1.37			
Glenmark Pharmaceuticals	Pharmaceuticals	1.17			
Others*		0.53			
CBLO / Reverse Repo Investments/Cash & Cash Equivalents			3.55		
Grand Total			100.00		
ICICI Bank	Banks	6.41			
HDFC Bank	Banks	6.40			
ITC	Consumer Non Durables	5.36			
Infosys	Software	4.05			
Larsen & Toubro	Construction Project	3.97			
State Bank of India	Banks	3.79			
Reliance Industries	Petroleum Products	3.70			
Mahindra & Mahindra	Auto	3.38			
Indusind Bank	Banks	3.25			
Yes Bank	Banks	3.23			
Sun Pharmaceuticals Industries	Pharmaceuticals	3.11			
Tata Consultancy Services	Software	3.06			
HCL Technologies	Software	2.98			
Bajaj Auto	Auto	2.90			
Asian Paints	Consumer Non Durables	2.82			
Dr. Reddy's Laboratories	Pharmaceuticals	2.75			
Nestle India	Consumer Non Durables	2.75			
Mahindra & Mahindra Financial Services	Finance	2.54			
Infrastructure Development Finance Company	Finance	2.53			

*Equity stocks less than 1% to Net Assets

For risk factors and statutory details please see overleaf

Union KBC Tax Saver Scheme

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

Factsheet as on September 30, 2012



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

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Union KBC Dynamic Bond Fund

(An Open-Ended Debt Scheme)

Factsheet as on September 30, 2012



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 16 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, 2012

₹ 65.62 crores

NAV (As on 28 September 2012)

Growth Option: ₹ 10.5344

Dividend Option: ₹ 10.5344

Expense Ratio

1.74% 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.

Options

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; 0.25% if units are redeemed/switched out after 3 months and upto 6 months from the date of allotment; Nil thereafter.

Benchmark Index

CRISIL Composite Bond Fund Index

SIP

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

Monthly: Minimum SIP period - 6 months

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

Quarterly: Minimum SIP period - 2 quarters

STP

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

Minimum STP period - 12 months

SWP

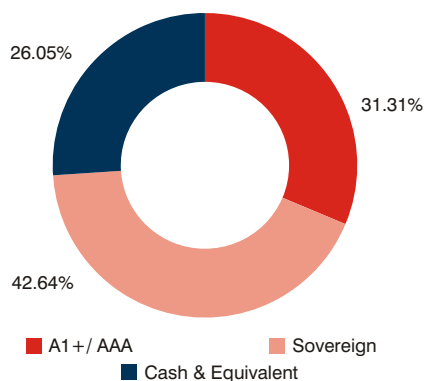
Minimum SWP amount ₹ 1,000 and in multiples of ₹ 1 thereafter

Minimum SWP period - 12 months

Portfolio

Name of Instrument	Rating Industry	% to Net Assets	Name of Instrument	Rating Industry	% to Net Assets
MONEY MARKET INSTRUMENT			Power Finance Corporation	CRISIL AAA	7.84
Treasury Bill (TBILL)		3.80	Rural Electrification Corporation	CARE AAA	7.82
TBILL 91 DAY 2012	SOV	3.80	Housing Development Finance Corporation	CRISIL AAA	7.79
Central Government Securities			CBLO/ Reverse Repo Investments/ Cash & Cash Equivalents		26.05
8.33% CGL 2026	SOV	23.37	Grand Total		100.00
8.15% CGL 2022	SOV	15.47			
BONDS & NCDs					
Listed / awaiting listing on the stock exchanges					
NABARD	CRISIL AAA	7.86			

Composition by Rating Class (%)



Quantitative Indicators

Average Maturity

5.68 Years

Modified Duration

3.63 Years

Union KBC Dynamic Bond Fund

(An Open-Ended Debt Scheme)

Factsheet as on September 30, 2012



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

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

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Union KBC Ultra Short Term Debt Fund

(An Open-Ended Debt Scheme)

Factsheet as on September 30, 2012



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 12 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, 2012

₹ 68.23 crores

NAV (As on 28 September 2012)

Growth Option: ₹ 1041.6843

Daily Dividend Option: ₹ 1001.7531

Weekly Dividend Option: ₹ 1005.0162

Fortnightly Dividend Option: ₹ 1006.1698

Monthly Dividend Option: ₹ 1011.9519

Expense Ratio

0.15% 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.

Options

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: 0.25% if units are redeemed/switched out within 3 working days from the date of allotment; Nil thereafter.

Benchmark Index

CRISIL Short Term Bond Fund Index

STP

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

Minimum STP period - 12 months

SWP

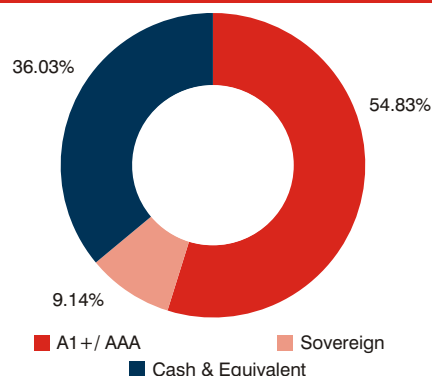
Minimum SWP amount ₹ 1,000 and in multiples of ₹ 1 thereafter

Minimum SWP period - 12 months

Portfolio

Name of Instrument	Rating Industry	% to Net Assets	Name of Instrument	Rating Industry	% to Net Assets
MONEY MARKET INSTRUMENT			Treasury Bill (TBILL)		
					9.14
Certificate of Deposit (CD)		18.30	TBILL 91 DAY 2012	SOV	9.14
Oriental Bank of Commerce	CRISIL A1+	18.30	CBLO/ Reverse Repo Investments/ Cash & Cash Equivalents		
					36.03
Commercial Paper (CP)		36.53	Grand Total		
Edelweiss Financial Service	CRISIL A1+	18.37			100.00
Religare Finvest	ICRA A1+	18.16			

Composition by Rating Class (%)



Quantitative Indicators

Average Maturity

37.90 Days

Modified Duration

34.59 Days

Dividend History ^ - Monthly Option

Record Date	Face Value	NAV (₹)	Dividend (₹) / unit
27 July 2012	1000	1013.1977	9.897548
24 August 2012	1000	1010.3697	7.045633
28 September 2012	1000	1011.9519	9.170841

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

Union KBC Ultra Short Term Debt Fund

(An Open-Ended Debt Scheme)

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Union KBC Asset Allocation Fund - Moderate Plan

(An Open-Ended Hybrid Scheme)



Factsheet as on September 30, 2012

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

Parijat Agrawal

Over 16 years of experience in Fund Management. Managing this scheme since inception.

Indicative Investment Horizon

Long Term

Inception Date (Date of initial allotment)

25 June 2012

Average AUM for the quarter ended September 30, 2012

₹ 51.41 crores

NAV (As on 28 September 2012)

Growth Option: ₹ 10.4372

Dividend Option: ₹ 10.4372

Expense Ratio

2.17% YTD

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

Options

Growth & Dividend with Reinvestment, Payout and Sweep Facility

Default Option/ Facility

Option: Growth

Facility under Dividend Option: Dividend Reinvestment.

Application Amount

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

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

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

Load Structure

Entry Load: Nil

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

Benchmark Index[#]

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

SIP

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

Monthly: Minimum SIP period - 6 months

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

Quarterly: Minimum SIP period - 2 quarters

STP

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

Minimum STP period 12 months

SWP

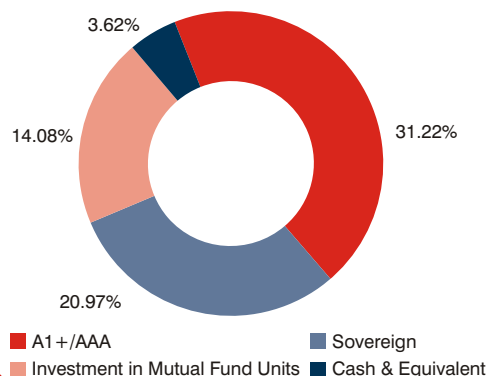
Minimum SWP amount ₹ 1,000 and in multiples of ₹ 1 thereafter

Minimum SWP period - 12 months

Portfolio

Company/ Issuer	Rating/ Industry	% to Net Assets	Company/ Issuer	Rating/ Industry	% to Net Assets
EQUITY & EQUITY RELATED			30.11		
Listed / awaiting listing on the stock exchanges					
ITC	Consumer Non Durables	2.66	Jagran Prakashan	Media & Entertainment	1.02
HDFC Bank	Banks	2.55	Hexaware Technologies	Software	0.99
ICICI Bank	Banks	2.47	MONEY MARKET INSTRUMENT		
State Bank of India	Banks	2.11	Certificate of Deposit (CD)		
Larsen & Toubro	Construction Project	2.05	Syndicate Bank	CARE A1 +	10.03
Axis Bank	Banks	1.52	Central Government Securities		
Sun Pharmaceuticals Industries	Pharmaceuticals	1.41	8.33% CGL 2026	SOV	10.52
Bajaj Auto	Auto	1.38	8.15% CGL 2022	SOV	10.45
Asian Paints	Consumer Non Durables	1.36	BONDS & NCDs		
Infosys	Software	1.32	21.19		
Infrastructure Development Finance Company	Finance	1.31	Listed / awaiting listing on the stock exchanges		
Dr. Reddy's Laboratories	Pharmaceuticals	1.31	Rural Electrification Corporation	CRISIL AAA	10.62
Nestle India	Consumer Non Durables	1.20	Power Finance Corporation	CRISIL AAA	10.57
Jindal Steel & Power	Ferrous Metals	1.14	Investment in Mutual Fund Units		
Piramal Enterprises	Pharmaceuticals	1.11	Goldman Sach Gold ETF		14.08
Wabco India	Auto Ancillaries	1.09	CBLO / Reverse Repo Investments/Cash & Cash Equivalents		
HCL Technologies	Software	1.07	3.62		
Indusind Bank	Banks	1.04	Grand Total		
			100.00		

Composition by Rating Class (%)



Quantitative Indicators

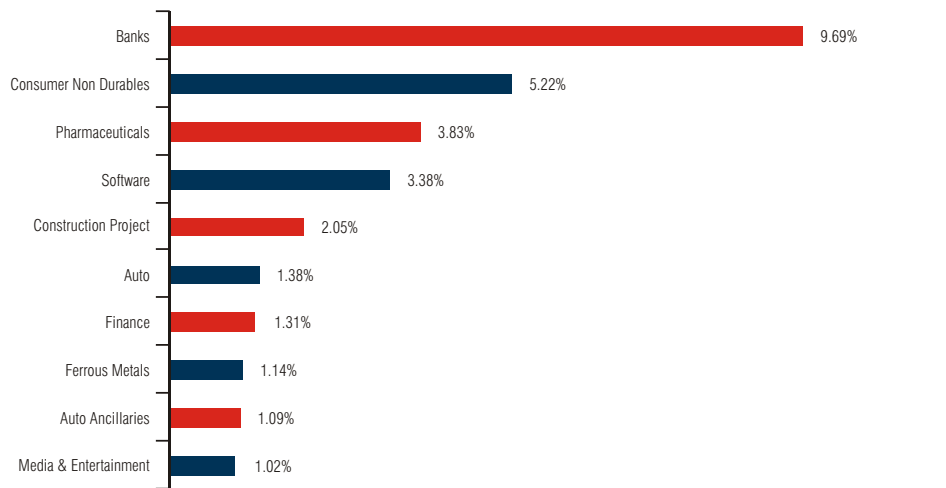
Average Maturity

6.44 Years

Modified Duration

4.28 Years

Sector Classification (Equity)



Union KBC Asset Allocation Fund - Moderate Plan

(An Open-Ended Hybrid Scheme)

Factsheet as on September 30, 2012



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