UNION KBC MUTUAL FUND

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Union KBC MUTUAL FUND
Your Bridge to Responsible Investing

HALF YEARLY FINANCIAL RESULTS (UNAUDITED) FOR THE PERIOD ENDED MARCH 31, 2015
(PURSUANT TO REGULATION 59 OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (MUTUAL FUNDS) REGULATIONS, 1996)

Sr. No.	Particulars		Union KBC Liquid Fund	Union KBC Equity Fund	Union KBC Tax Saver Scheme	Union KBC Dynamic Bond Fund	Union KBC Ultra Short Term Debt Fund	Union KBC Asset Allocation Fund - Moderate Plan	Union KBC Capital Protection Oriented Fund - Series 1 ^	Union KBC Asset Allocation Fund - Conservative Plan !!
			@@	@@	@@	@@	@@	@@	@@	@@
1.1	Unit Capital at the beginning of the half - year period	(₹ in crores)	1,399.68	80.94	44.50	47.50	135.15	26.32	83.10	20.79
1.2	Unit Capital at the end of the period	(₹ in crores)	745.24	80.68	40.78	56.87	60.74	38.31	83.10	20.71
2.0	Reserves & Surplus	(₹ in crores)	244.27	50.97	40.98	16.67	17.65	11.44	28.69	1.72
3.1	Total Net Assets at the beginning of the half - year period	(₹ in crores)	1,748.67	119.98	80.46	56.46	153.06	32.46	105.64	22.53
3.2	Total Net Assets at the end of the period	(₹ in crores)	989.51	131.65	81.76	73.54	78.39	49.75	111.79	22.43
4.1	**NAV at the beginning of the half year period**	**(₹)**								
	Daily Dividend Option		1000.6489	N.A.	N.A.	N.A.	1001.7531	N.A.	N.A.	N.A.
	Fortnightly Dividend Option		1001.4671	N.A.	N.A.	N.A.	1003.9674	N.A.	N.A.	N.A.
	Growth Option		1342.3198	14.87	18.54	11.8380	1244.9750	12.3334	12.7117	10.8362
	Monthly Dividend Option		1001.4668	N.A.	N.A.	N.A.	1038.3726	N.A.	N.A.	N.A.
	Weekly Dividend Option		1000.5000	N.A.	N.A.	N.A.	1004.4635	N.A.	N.A.	N.A.
	Dividend Option		N.A.	13.86	15.91	11.8380	N.A.	12.3334	12.7117	10.8362
	Direct Plan Daily Dividend Option		1000.6506	N.A.	N.A.	N.A.	1001.7531	N.A.	N.A.	N.A.
	Direct Plan Dividend Option		N.A.	15.04	18.59	11.9520	N.A.	12.4762	N.A.	10.9661
	Direct Plan Fortnightly Dividend Option		1001.4751	N.A.	N.A.	N.A.	1003.9691	N.A.	N.A.	N.A.
	Direct Plan Growth Option		1343.5860	15.04	18.59	11.9520	1246.6653	12.4762	N.A.	10.9661
	Direct Plan Monthly Dividend Option		1001.4709	N.A.	N.A.	N.A.	1004.4647	N.A.	N.A.	N.A.
	Direct Plan Weekly Dividend Option		1000.5000	N.A.	N.A.	N.A.	1004.4652	N.A.	N.A.	N.A.
4.2	**NAV at the end of the period *****	**(₹)**								
	Daily Dividend Option		1000.6489	N.A.	N.A.	N.A.	1001.7531	N.A.	N.A.	N.A.
	Fortnightly Dividend Option		1002.0177	N.A.	N.A.	N.A.	1004.9811	N.A.	N.A.	N.A.
	Growth Option		1399.7281	16.36	20.92	12.8689	1299.0827	12.9841	13.4521	10.8311
	Monthly Dividend Option		1002.0174	N.A.	N.A.	N.A.	1039.4398	N.A.	N.A.	N.A.
	Weekly Dividend Option		1000.5000	N.A.	N.A.	N.A.	1005.4779	N.A.	N.A.	N.A.
	Dividend Option		N.A.	15.25	16.42	12.8689	N.A.	12.9841	13.4521	10.8311
	Direct Plan Daily Dividend Option		1000.6506	N.A.	N.A.	N.A.	1001.7531	N.A.	N.A.	N.A.
	Direct Plan Dividend Option		N.A.	16.61	21.03	13.0365	N.A.	13.1750	N.A.	10.9611
	Direct Plan Fortnightly Dividend Option		1002.0429	N.A.	N.A.	N.A.	1004.9840	N.A.	N.A.	N.A.
	Direct Plan Growth Option		1401.8816	16.61	21.03	13.0365	1301.4599	13.1750	N.A.	10.9611
	Direct Plan Monthly Dividend Option		1002.0416	N.A.	N.A.	N.A.	1005.4808	N.A.	N.A.	N.A.
	Direct Plan Weekly Dividend Option		1000.5000	N.A.	N.A.	N.A.	1005.4807	N.A.	N.A.	N.A.
4.3	**Dividend (net) paid per unit during the half - year !!!**	**(₹)**								
	Individual & HUF									
	Daily Dividend Option		30.421600	N.A.	N.A.	N.A.	31.593850	N.A.	N.A.	N.A.
	Fortnightly Dividend Option		30.067700	N.A.	N.A.	N.A.	30.298773	N.A.	N.A.	N.A.
	Growth Option		-	-	-	-	-	-	-	-
	Monthly Dividend Option		30.118277	N.A.	N.A.	N.A.	31.389721	N.A.	N.A.	N.A.
	Weekly Dividend Option		30.438376	N.A.	N.A.	N.A.	30.286449	N.A.	N.A.	N.A.
	Dividend Option		N.A.	N.A.	1.500000	-	N.A.	-	-	-
	Direct Plan Daily Dividend Option		30.853491	N.A.	N.A.	N.A.	31.949114	N.A.	N.A.	N.A.
	Direct Plan Fortnightly Dividend Option		30.563171	N.A.	N.A.	N.A.	30.674028	N.A.	N.A.	N.A.
	Direct Plan Growth Option		-	-	-	-	-	-	N.A.	-
	Direct Plan Monthly Dividend Option		30.538049	N.A.	N.A.	N.A.	30.720016	N.A.	N.A.	N.A.
	Direct Plan Weekly Dividend Option		30.870588	N.A.	N.A.	N.A.	30.643329	N.A.	N.A.	N.A.
	Direct Plan Dividend Option		N.A.	-	-	-	N.A.	-	N.A.	-
	Others									
	Daily Dividend Option		28.211916	N.A.	N.A.	N.A.	29.298129	N.A.	N.A.	N.A.
	Fortnightly Dividend Option		27.883727	N.A.	N.A.	N.A.	28.098017	N.A.	N.A.	N.A.
	Growth Option		-	-	-	-	-	-	-	-
	Monthly Dividend Option		27.930630	N.A.	N.A.	N.A.	29.109723	N.A.	N.A.	N.A.
	Weekly Dividend Option		28.227480	N.A.	N.A.	N.A.	28.086588	N.A.	N.A.	N.A.
	Dividend Option		N.A.	N.A.	1.500000	-	N.A.	-	-	-
	Direct Plan Daily Dividend Option		28.612452	N.A.	N.A.	N.A.	29.627572	N.A.	N.A.	N.A.
	Direct Plan Fortnightly Dividend Option		28.343210	N.A.	N.A.	N.A.	28.446012	N.A.	N.A.	N.A.
	Direct Plan Growth Option		-	-	-	-	-	-	N.A.	-
	Direct Plan Monthly Dividend Option		28.319911	N.A.	N.A.	N.A.	28.488662	N.A.	N.A.	N.A.
	Direct Plan Weekly Dividend Option		28.628297	N.A.	N.A.	N.A.	28.417546	N.A.	N.A.	N.A.
	Direct Plan Dividend Option		N.A.	-	-	-	N.A.	-	N.A.	-
	INCOME									
5.1	Dividend	(₹ in crores)	-	0.43	0.33	-	-	0.04	-	-
5.2	Interest $$	(₹ in crores)	77.72	0.13	0.10	2.64	6.41	1.28	3.60	0.00 @
5.3	Profit/(Loss) on sale/redemption of investments (other than inter scheme transfer/sale)	(₹ in crores)	0.08	3.14	11.78	1.11	0.17	1.24	(0.14)	-
5.4	Profit/(Loss) on inter-scheme transfer/sale of investments	(₹ in crores)	-	-	-	-	-	-	-	-
5.5	Other Income									
	a. Provision for Unrealised Loss (net) in the value of investments	(₹ in crores)	-	-	-	-	-	-	-	-
	b. Write back of provision for unrealised loss in the value of investments	(₹ in crores)	-	-	-	-	-	-	-	-
	c. Miscellaneous Income	(₹ in crores)	0.00 @	0.04	0.00 @	0.00 @	0.00 @	0.00 @	0.00 @	-
5.6	Total Income (5.1 to 5.5)	(₹ in crores)	77.80	3.74	12.21	3.75	6.58	2.56	3.46	0.00 @
	EXPENSES									
6.1	Management Fees (excluding service tax)	(₹ in crores)	0.07	0.82	0.87	0.14	-	0.26	0.92	0.00 @
6.2	Trustee Fees (excluding service tax)	(₹ in crores)	0.04	0.00 @	0.00 @	0.00 @	0.00 @	0.00 @	0.00 @	0.00 @
6.3	Total Recurring Expenses (including 6.1 and 6.2)	(₹ in crores)	0.91	1.93	1.36	0.42	0.04	0.63	1.35	0.00 @
6.4	Percentage of Management Fees to daily average net assets (excluding service tax) for Regular Plan (other than Direct Plan) #	(%)	0.01%	1.27%	2.04%	0.43%	-	0.98%	1.66%	1.22%
6.5	Percentage of Management Fees to daily average net assets (excluding service tax) for Direct Plan #	(%)	0.01%	1.27%	2.04%	0.43%	-	0.98%	N.A.	1.22%
6.6	Total Recurring expenses as a percentage of daily average net assets (including service tax on Management Fees) for Regular Plan (other than Direct Plan) #	(%)	0.19%	3.03%	3.21%	1.55%	0.13%	2.37%	2.43%	2.46%
6.7	Total Recurring expenses as a percentage of daily average net assets (including service tax on Management Fees) for Direct Plan #	(%)	0.08%	2.28%	2.75%	0.86%	0.04%	1.74%	N.A.	1.83%
7.1	Returns during the half year * [(+) (-)] (absolute) - Scheme									
	Growth Option/Regular Plan-Growth Option	(%)	4.28%	10.02%	12.84%	8.71%	4.35%	5.28%	5.82%	(0.05%)
	Direct Plan Growth Option	(%)	4.34%	10.44%	13.13%	9.07%	4.40%	5.60%	N.A.	(0.05%)
	Returns during the half year * [(+) (-)] (absolute) - Benchmark									
	Growth Option/Regular Plan-Growth Option	(%)	4.32%	7.37%	7.37%	7.89%	5.27%	4.82%	7.76%	(0.02%)
	Direct Plan Growth Option	(%)	4.32%	7.37%	7.37%	7.89%	5.27%	4.82%	N.A.	(0.02%)
7.2	Compounded Annualised yield in case of schemes in existence for more than 1 year									
	Growth Option/Regular Plan-Growth Option									
	(i) Last 1 year	[%]	8.91%	33.44%	39.56%	13.75%	9.17%	14.09%	19.25%	N.A.
	(ii) Last 3 years	[%]	9.22%	19.24%	23.12%	8.50%	N.A.	N.A.	N.A.	N.A.
	(iii) Last 5 years	[%]	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	(iv) Since the launch of the scheme /plan ##	[%]	9.26%	13.79%	25.29%	8.39%	9.32%	9.90%	12.51%	4.61%
	Direct Plan Growth Option									
	(i) Last 1 year	[%]	9.00%	34.39%	40.01%	14.41%	9.24%	14.84%	N.A.	N.A.
	(ii) Last 3 years	[%]	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	(iii) Last 5 years	[%]	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	(iv) Since the launch of the scheme /plan	[%]	9.17%	20.67%	23.33%	8.61%	9.30%	9.68%	N.A.	5.23%
	(v) Date of launch of the scheme / plan **									
	Regular Plan (other than Direct Plan)		15-Jun-11	10-Jun-11	23-Dec-11	13-Feb-12	24-Apr-12	25-Jun-12	25-Sep-12	24-Dec-12
	Direct Plan		01-Jan-13	01-Jan-13	01-Jan-13	01-Jan-13	01-Jan-13	01-Jan-13	N.A.	01-Jan-13
7.3	Compounded Annualised yield on Benchmark Index									
	Growth Option/Regular Plan-Growth Option									
	(i) Last 1 year	[%]	8.98%	28.32%	28.32%	14.59%	10.32%	12.58%	16.45%	N.A.
	(ii) Last 3 years	[%]	8.90%	17.43%	17.43%	9.33%	N.A.	N.A.	N.A.	N.A.
	(iii) Last 5 years	[%]	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	(iv) Since the launch of the scheme /plan ##	[%]	8.82%	12.14%	20.41%	9.13%	9.34%	10.69%	10.53%	9.45%
	Direct Plan Growth Option									
	(i) Last 1 year	[%]	8.98%	28.32%	28.32%	14.59%	10.32%	12.58%	N.A.	N.A.
	(ii) Since the launch of the scheme /plan ##	[%]	9.10%	17.17%	17.17%	9.16%	9.42%	9.54%	N.A.	9.30%
	Benchmark Index		CRISIL Liquid Fund Index	S&P BSE 100~	S&P BSE 100~	CRISIL Composite Bond Fund Index	CRISIL Short Term Bond Fund Index	30% CNX Nifty Index (+) 55% CRISIL Short Term Bond Fund Index (+) 15% CRISIL Gold Index ^^	CRISIL MIP Blended Fund Index	20% CNX Nifty Index (+) 70% CRISIL Short Term Bond Fund Index (+) 10% CRISIL Gold Index ^^
8	Provision for Doubtful Income/Debts	(₹ in crores)	-	-	-	-	-	-	-	-
9	Payments to associate/group companies (if applicable)	(₹ in crores)	0.08	0.38	0.10	0.13	0.01	0.17	0.46	0.01
10	Investments made in associate/group companies (if applicable)	(₹ in crores)	-	-	-	-	-	-	-	-

Notes:

N.A. Not Applicable

(*) Returns are calculated for the Growth Option of the respective Scheme(s), considering the movement of NAV during the period. **Past performance may or may not be sustained in the future.**

(#) Indicates annualised for the period.

(##) Indicates annualised for the period except for Union KBC Small and Midcap Fund, Union KBC Capital Protection Oriented Fund - Series 6 and Union KBC Trigger Fund - Series 2 . The since inception returns are calculated on ₹ 10/- invested at inception of all schemes except, Union KBC Liquid Fund and Union KBC Ultra Short Term Debt Fund, in which case the since inception returns are calculated on ₹ 1,000/- invested at inception.

(**) Indicates allotment date.

(@) Amount ₹ "0.00" indicates amount less than ₹ 50,000.

($) The scheme was launched during the current half year period and hence there are no unit balances, Net Assets and NAV per unit at the beginning of the half year period.

(@@) For all above schemes the half yearly financial results (unaudited) are for the period from 01-October-2014 to 31-March-2015 except for the following schemes :
Union KBC Trigger Fund-Series 2 half yearly financial results (unaudited) are for the period from 12-March-2015 to 31-March-2015.
Union KBC Capital Protection Oriented Fund - Series 6 half yearly financial results (unaudited) are for the period from 30-March-2015 to 31-March-2015.
Union KBC Asset Allocation Fund - Conservative Plan half yearly financial results (unaudited) are only for 1st October 2014.

(!) Options were available for subscription to the investors but were not subscribed.

($$) Interest includes discounted income and interest on coupon bearing securities. In case of Union KBC Liquid Fund, Interest is reduced by the interest paid on borrowing, to the extent borne by the scheme.

(^) **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.**

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(***) Figures declared refers to computed NAVs (non-published) for Union KBC Capital Protection Oriented Fund - Series 6.

(^^^) **This product is neither a guaranteed return product nor a guaranteed capital protection product.**

(!!) 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.

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

(!!!) Dividends are declared on face value per unit. **After distribution of dividend, the NAV falls to the extent of dividend payout and statutory levy, if any.**

For option wise figures given, wherever the words 'Direct Plan' has not been specifically mentioned, the figures pertain to Regular Plan (other than Direct Plan).

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HALF YEARLY FINANCIAL RESULTS (UNAUDITED) FOR THE PERIOD ENDED MARCH 31, 2015
(PURSUANT TO REGULATION 59 OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (MUTUAL FUNDS) REGULATIONS, 1996)

Sr. No.	Particulars		Union KBC Capital Protection Oriented Fund - Series 2 ^	Union KBC Capital Protection Oriented Fund - Series 3 ^	Union KBC Capital Protection Oriented Fund - Series 4 ^	Union KBC Capital Protection Oriented Fund - Series 5 ^	Union KBC Fixed Maturity Plan - Series 10 (###)	Union KBC Small and Midcap Fund	Union KBC Trigger Fund - Series 2 ^^^	Union KBC Capital Protection Oriented Fund - Series 6 ^
			@@	@@	@@	@@	@@	@@	@@	@@
1.1	Unit Capital at the beginning of the half - year period	(₹ in crores)	54.58	43.60	31.29	61.49	47.06	57.40	$	$
1.2	Unit Capital at the end of the period	(₹ in crores)	54.58	43.60	31.29	61.49	47.06	64.24	124.93	102.63
2.0	Reserves & Surplus	(₹ in crores)	15.46	12.07	7.43	14.73	4.60	14.51	(0.50)	0.25
3.1	Total Net Assets at the beginning of the half - year period	(₹ in crores)	67.69	52.03	36.89	71.74	49.56	62.25	$	$
3.2	Total Net Assets at the end of the period	(₹ in crores)	70.04	55.67	38.72	76.22	51.66	78.75	124.43	102.88
4.1	**NAV at the beginning of the half year period**	(₹)								
	Daily Dividend Option		N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	Fortnightly Dividend Option		N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	Growth Option		12.4011	11.9335	11.7883	11.6592	10.5278	10.84	$	$
	Monthly Dividend Option		N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	Weekly Dividend Option		N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	Dividend Option		12.4011	11.9335	11.7883	11.6592	10.5278	10.84	N.A.	!
	Direct Plan Daily Dividend Option		N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	Direct Plan Dividend Option		!	12.0331	11.8578	11.7128	10.5366	10.85	N.A.	$
	Direct Plan Fortnightly Dividend Option		N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	Direct Plan Growth Option		12.5466	12.0331	11.8578	11.7128	10.5366	10.85	$	$
	Direct Plan Monthly Dividend Option		N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	Direct Plan Weekly Dividend Option		N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
4.2	**NAV at the end of the period *****	(₹)								
	Daily Dividend Option		N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	Fortnightly Dividend Option		N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	Growth Option		12.8318	12.7667	12.3726	12.3862	10.9707	12.26	9.96	10.0243
	Monthly Dividend Option		N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	Weekly Dividend Option		N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	Dividend Option		12.8318	12.7667	12.3726	12.3862	10.9707	12.26	N.A.	!
	Direct Plan Daily Dividend Option		N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	Direct Plan Dividend Option		!	12.9078	12.4773	12.4539	10.9870	12.30	N.A.	10.0247
	Direct Plan Fortnightly Dividend Option		N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	Direct Plan Growth Option		13.0123	12.9078	12.4773	12.4539	10.9870	12.30	9.96	10.0247
	Direct Plan Monthly Dividend Option		N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	Direct Plan Weekly Dividend Option		N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
4.3	**Dividend (net) paid per unit during the half - year !!!**	(₹)								
	Individual & HUF									
	Daily Dividend Option		N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	Fortnightly Dividend Option		N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	Growth Option		-	-	-	-	-	-	-	-
	Monthly Dividend Option		N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	Weekly Dividend Option		N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	Dividend Option		-	-	-	-	-	-	-	-
	Direct Plan Daily Dividend Option		N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	Direct Plan Fortnightly Dividend Option		N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	Direct Plan Growth Option		-	-	-	-	-	-	-	-
	Direct Plan Monthly Dividend Option		N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	Direct Plan Weekly Dividend Option		N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	Direct Plan Dividend Option		!	-	-	-	-	-	-	-
	Others									
	Daily Dividend Option		N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	Fortnightly Dividend Option		N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	Growth Option		-	-	-	-	-	-	-	-
	Monthly Dividend Option		N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	Weekly Dividend Option		N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	Dividend Option		-	-	-	-	-	-	-	-
	Direct Plan Daily Dividend Option		N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	Direct Plan Fortnightly Dividend Option		N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	Direct Plan Growth Option		-	-	-	-	-	-	-	-
	Direct Plan Monthly Dividend Option		N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	Direct Plan Weekly Dividend Option		N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	Direct Plan Dividend Option		!	-	-	-	-	-	-	-
	INCOME									
5.1	Dividend	(₹ in crores)	-	-	-	-	-	0.34	0.02	-
5.2	Interest $$	(₹ in crores)	2.22	1.79	1.26	2.42	2.22	0.15	0.42	0.18
5.3	Profit/(Loss) on sale/redemption of investments (other than inter scheme transfer/sale)	(₹ in crores)	-	-	-	-	-	2.22	0.08	-
5.4	Profit/(Loss) on inter-scheme transfer/sale of investments	(₹ in crores)	-	-	-	-	-	-	-	-
5.5	Other Income									
	a. Provision for Unrealised Loss (net) in the value of investments	(₹ in crores)	-	-	-	-	-	-	(0.86)	-
	b. Write back of provision for unrealised loss in the value of investments	(₹ in crores)	-	-	-	-	-	-	-	-
	c. Miscellaneous Income	(₹ in crores)	-	-	-	-	-	0.15	0.00 @	-
5.6	Total Income (5.1 to 5.5)	(₹ in crores)	2.22	1.79	1.26	2.42	2.22	2.86	(0.34)	0.18
	EXPENSES									
6.1	Management Fees (excluding service tax)	(₹ in crores)	0.59	0.45	0.24	0.68	0.02	0.68	0.09	-
6.2	Trustee Fees (excluding service tax)	(₹ in crores)	0.00 @	0.00 @	0.00 @	0.00 @	0.00 @	0.00 @	0.00 @	0.00 @
6.3	Total Recurring Expenses (including 6.1 and 6.2)	(₹ in crores)	0.93	0.73	0.42	1.01	0.07	1.13	0.16	0.01
6.4	Percentage of Management Fees to daily average net assets (excluding service tax) for Regular Plan (other than Direct Plan) #	(%)	1.69%	1.63%	1.24%	1.77%	0.10%	1.85%	1.32%	-
6.5	Percentage of Management Fees to daily average net assets (excluding service tax) for Direct Plan #	(%)	1.69%	1.63%	1.24%	1.77%	0.10%	1.85%	1.32%	-
6.6	Total Recurring expenses as a percentage of daily average net assets (including service tax on Management Fees) for Regular Plan (other than Direct Plan) #	(%)	2.66%	2.65%	2.20%	2.67%	0.31%	3.12%	2.57%	2.24%
6.7	Total Recurring expenses as a percentage of daily average net assets (including service tax on Management Fees) for Direct Plan #	(%)	2.20%	2.12%	1.69%	2.24%	0.18%	2.63%	1.77%	1.49%
7.1	Returns during the half year * [(+) (-)] (absolute) - Scheme									
	Growth Option/Regular Plan-Growth Option	(%)	3.47%	6.98%	4.96%	6.24%	4.21%	13.10%	N.A.	N.A.
	Direct Plan Growth Option	(%)	3.71%	7.27%	5.22%	6.33%	4.27%	13.36%	N.A.	N.A.
	Returns during the half year * [(+) (-)] (absolute) - Benchmark									
	Growth Option/Regular Plan-Growth Option	(%)	7.76%	7.76%	7.76%	7.76%	5.27%	11.14%	N.A.	N.A.
	Direct Plan Growth Option	(%)	7.76%	7.76%	7.76%	7.76%	5.27%	11.14%	N.A.	N.A
7.2	Compounded Annualised yield in case of schemes in existence for more than 1 year									
	Growth Option/Regular Plan-Growth Option									
	(i) Last 1 year	[%]	15.71%	16.49%	17.77%	18.46%	8.82%	N.A.	N.A.	N.A.
	(ii) Last 3 years	[%]	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	(iii) Last 5 years	[%]	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	(iv) Since the launch of the scheme /plan ##	[%]	12.39%	15.52%	18.10%	20.44%	9.16%	22.60%	(0.40%)	0.24%
	Direct Plan Growth Option									
	(i) Last 1 year	[%]	16.38%	17.22%	18.51%	18.97%	8.97%	N.A.	N.A.	N.A.
	(ii) Last 3 years	[%]	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	(iii) Last 5 years	[%]	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	(iv) Since the launch of the scheme /plan	[%]	13.13%	16.27%	18.88%	21.01%	9.31%	23.00%	(0.40%)	0.25%
	(v) Date of launch of the scheme / plan **									
	Regular Plan (other than Direct Plan)		11-Feb-13	22-Jul-13	20-Dec-13	05-Feb-14	11-Mar-14	10-Jun-14	12-Mar-15	30-Mar-15
	Direct Plan		11-Feb-13	22-Jul-13	20-Dec-13	05-Feb-14	11-Mar-14	10-Jun-14	12-Mar-15	30-Mar-15
7.3	Compounded Annualised yield on Benchmark Index									
	Growth Option/Regular Plan-Growth Option									
	(i) Last 1 year	[%]	16.45%	16.45%	16.45%	16.45%	10.32%	N.A.	N.A.	N.A.
	(ii) Last 3 years	[%]	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	(iii) Last 5 years	[%]	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	(iv) Since the launch of the scheme /plan ##	[%]	10.64%	12.70%	15.65%	17.00%	10.50%	14.98%	(3.14%)	0.17%
	Direct Plan Growth Option									
	(i) Last 1 year	[%]	16.45%	16.45%	16.45%	16.45%	10.32%	N.A.	N.A.	N.A.
	(ii) Since the launch of the scheme /plan ##	[%]	10.64%	12.70%	15.65%	17.00%	10.50%	14.98%	(3.14%)	0.17%
	Benchmark Index		CRISIL MIP Blended Fund Index	CRISIL MIP Blended Fund Index	CRISIL MIP Blended Fund Index	CRISIL MIP Blended Fund Index	CRISIL Short Term Bond Fund Index	S&P BSE Midcap Index~~~	S&P BSE 200 Index~~	CRISIL MIP Blended Fund Index
8	Provision for Doubtful Income/Debts	(₹ in crores)	-	-	-	-	-	-	-	-
9	Payments to associate/group companies (if applicable)	(₹ in crores)	0.30	0.24	0.17	0.22	0.03	0.10	0.00 @	-
10	Investments made in associate/group companies (if applicable)	(₹ in crores)	-	-	-	-	-	-	-	-

Notes:

N.A. Not Applicable

(*) Returns are calculated for the Growth Option of the respective Scheme(s), considering the movement of NAV during the period. **Past performance may or may not be sustained in the future.**

(#) Indicates annualised for the period.

(###) Indicates annualised for the period except for Union KBC Small and Midcap Fund, Union KBC Capital Protection Oriented Fund - Series 6 and Union KBC Trigger Fund - Series 2 . The since inception returns are calculated on ₹ 10/- invested at inception of all schemes except, Union KBC Liquid Fund and Union KBC Ultra Short Term Debt Fund, in which case the since inception returns are calculated on ₹ 1,000/- invested at inception.

(**) Indicates allotment date.

(@) Amount ₹ "0.00" indicates amount less than ₹ 50,000.

($) The scheme was launched during the current half year period and hence there are no unit balances, Net Assets and NAV per unit at the beginning of the half year period.

(@@) For all above schemes the half yearly financial results (unaudited) are for the period from 01-October-2014 to 31-March-2015 except for the following schemes :
Union KBC Trigger Fund-Series 2 half yearly financial results (unaudited) are for the period from 12-March-2015 to 31-March-2015.
Union KBC Capital Protection Oriented Fund - Series 6 half yearly financial results (unaudited) are for the period from 30-March-2015 to 31-March-2015.
Union KBC Asset Allocation Fund - Conservative Plan half yearly financial results (unaudited) are only for 1st October 2014.

(!) Options were available for subscription to the investors but were not subscribed.

($$) Interest includes discounted income and interest on coupon bearing securities. In case of Union KBC Liquid Fund, Interest is reduced by the interest paid on borrowing, to the extent borne by the scheme.

(^) **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.**

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(***) Figures declared refers to computed NAVs (non-published) for Union KBC Capital Protection Oriented Fund - Series 6.

(^^^) **This product is neither a guaranteed return product nor a guaranteed capital protection product.**

(!!) 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.

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

(!!!) Dividends are declared on face value per unit. **After distribution of dividend, the NAV falls to the extent of dividend payout and statutory levy, if any.**

For option wise figures given, wherever the words 'Direct Plan' has not been specifically mentioned, the figures pertain to Regular Plan (other than Direct Plan).

UNION KBC MUTUAL FUND

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Union KBC MUTUAL FUND
Your Bridge to Responsible Investing

HALF YEARLY FINANCIAL RESULTS (UNAUDITED) FOR THE PERIOD ENDED MARCH 31, 2015
(PURSUANT TO REGULATION 59 OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (MUTUAL FUNDS) REGULATIONS, 1996)

NOTES TO ACCOUNTS

1. The half yearly financial results are prepared on the accrual basis of accounting, under the historical cost convention, as modified for investments, which are 'marked to market'. The half yearly financial results have been prepared in accordance with regulation 59 of the Securities and Exchange Board of India ('SEBI') (Mutual Funds) Regulations, 1996 ('the Regulations') as amended from time to time. Effect of changes in the accounting policies during the half year ended March 31, 2015 : Nil.

   Brokerage and transaction costs which are incurred for the purpose of execution of trade and is included in the cost of investment, these are now subject to ceiling of 0.12 per cent in case of cash market transactions and 0.05 per cent in case of derivatives transactions.

   Since October 1, 2012 the exit load net of service tax is credited to the Revenue Account of the Scheme.

2 Disclosure under Regulation 25(8) of the Securities and Exchange Board of India (Mutual Funds) Regulations, 1996 : Payment to associate / group companies:

   Business given to associates of Union KBC Asset Management Company Private Limited and Payments made to Sponsor and its associates for the purpose of any securities transactions and distribution of units of Union KBC Mutual Fund for the period ended March 31, 2015 is given below :

2.1 Brokerage paid to associates/related parties/group companies of Sponsor/AMC :

Current half year March 31, 2015:

Name of associates/related parties/group companies of Sponsor/AMC	Nature of association/ Nature of relation	Period Covered	Value of transaction (in ₹ Cr & % of total value of transaction of the Fund)		Brokerage (₹ Cr. & % of total brokerage paid by the Fund)	
			₹ Cr	%	₹ Cr	%
NA	NA	1-Oct-2014 to 31-Mar-2015	-	-	-	-

Previous half year September 30, 2014:

Name of associates/related parties/group companies of Sponsor/AMC	Nature of association/ Nature of relation	Period Covered	Value of transaction (in ₹ Cr & % of total value of transaction of the Fund)		Brokerage (₹ Cr. & % of total brokerage paid by the Fund)	
			₹ Cr	%	₹ Cr	%
NA	NA	1-Apr-2014 to 30-Sep-2014	-	-	-	-

2.2 Payment of Commission for Distribution and Sale of Units to associates/related parties/group companies of Sponsor/AMC:

Current half year March 31, 2015:

Name of associates/related parties/group companies of Sponsor/AMC	Nature of association/ Nature of relation	Period Covered	Business given (₹. Cr & % of total business received by the Fund)		Commission paid (₹ Cr. & % of total commission paid by the Fund)	
			₹ Cr	%	₹ Cr	%
Union Bank of India	Sponsor	1-Oct-2014 to 31-Mar-2015	387.84	1.73%	2.37@@@	95.60%

@@@This amount includes Rs.1.42 crore; reimbursed to Union KBC Asset Management Co. Pvt. Ltd. (AMC), against advance trail commission paid by AMC to Union Bank of India on behalf of the schemes, on the basis of accrual of trail commission.

Business given pertains to mobilization during the half year. Commission paid includes trail commission paid on the eligible mobilization of the half year and also for eligible mobilization before this half year.

Previous half year September 30, 2014:

Name of associates/related parties/group companies of Sponsor/AMC	Nature of association/ Nature of relation	Period Covered	Business given (₹. Cr & % of total business received by the Fund)		Commission paid (₹ Cr. & % of total commission paid by the Fund)	
			₹ Cr	%	₹ Cr	%
Union Bank of India	Sponsor	1-Apr-2014 to 30-Sep-2014	359.39	0.83%	1.53@@@@	90.62%

@@@@The above amount includes Rs.0.71 crore; reimbursed to Union KBC Asset Management Co. Pvt. Ltd. (AMC), against advance trail commission paid by AMC to Union Bank of India on behalf of the schemes, on the basis of accrual of trail commission.

Business given pertains to mobilization during the half year. Commission paid includes trail commission paid on the eligible mobilization of the half year and also for eligible mobilization before this half year.

2.3 Underwriting obligations undertaken by the Schemes with respect to issue of Securities by Associate Companies during the period under review is Nil.

2.4 Devolvement during the period under review is Nil.

2.5 Subscription by the schemes in the issues lead managed by associate companies is Nil.

2.6 Subscription to any issue of equity or debt on private placement basis where the sponsor or its associate companies have acted as arranger or manager is Nil.

2.7 Payment of Bank Charges

Name of associates/related parties/group companies of Sponsor/AMC	Nature of association/ Nature of relation	Period Covered	Bank Charges Paid ₹ Cr
Union Bank of India	Sponsor	1-Oct-2014 to 31-Mar-2015	0.04

2.8 Payment of Interest on Borrowings

Name of associates/related parties/group companies of Sponsor/AMC	Nature of association/ Nature of relation	Period Covered	Interest on Borrowing $$$ ₹ Cr
Union Bank of India	Sponsor	1-Oct-2014 to 31-Mar-2015	0.04

$$$ The above interest amount pertains to amount borrowed during the half year and repaid on 6th April 2015.

2.9 The schemes have paid Management/Trustee Fees to Union KBC Asset Management Co. Pvt. Ltd. and Union KBC Trustee Co. Pvt. Ltd. respectively as disclosed separately in this half yearly financial results.

3. Investment in Associates and Group Companies :

Issuer	Scheme	Purchase	Sale	As on 31-Mar-2015 ₹ Cr
Union Bank of India (Sponsor)	Union KBC Capital Protection Oriented Fund - Series 2	-	-	4.99
Total		**-**	**-**	**4.99**

Investments made by the Scheme in associate/group companies are in accordance with the investment objectives of the Scheme.

4. Open position of Exchange Traded Equity Derivatives as at March 31, 2015: ₹ 8818.97 Lakhs

   Open position of Exchange Traded Equity Derivatives as at September 30, 2014: ₹ 7766.23 Lakhs

5. Investments made in companies which have invested more than five percent of the net asset value of the Schemes of Union KBC Mutual Fund in terms of Regulation 25 (11) :

Company Name	Schemes invested in by the Company	Investment made by schemes of Union KBC Mutual Fund in the company/subsidiary	Aggregate cost of acquisition during the period ended March 31, 2015 (₹ in Lakhs)	Outstanding as at March 31, 2015 (At Market / Fair Value) (₹ in Lakhs)
Allahabad Bank	Union KBC Liquid Fund	Union KBC Liquid Fund	119,575.34	4,941.82
		Union KBC Ultra Short Term Debt Fund	8,284.48	-
Andhra Bank	Union KBC Ultra Short Term Debt Fund	Union KBC Liquid Fund	76,725.96	-
		Union KBC Small and Midcap Fund	150.48	128.77
		Union KBC Ultra Short Term Debt Fund	12,329.71	-
Axis Bank Limited	Union KBC Liquid Fund	Union KBC Liquid Fund	23,718.83	-
		Union KBC Trigger Fund - Series 1	65.00	-
		Union KBC Ultra Short Term Debt Fund	2,447.05	-
		Union KBC Equity Fund	-	266.10
		Union KBC Tax Saver Scheme	-	134.45
Bank of Baroda	Union KBC Capital Protection Oriented Fund - Series 6	Union KBC Liquid Fund	36,965.24	7,388.43
	Union KBC Liquid Fund	Union KBC Ultra Short Term Debt Fund	2,463.68	-
	Union KBC Trigger Fund - Series 2	Union KBC Capital Protection Oriented Fund - Series 3	-	502.99
Bank of India	Union KBC Liquid Fund	Union KBC Liquid Fund	29,665.27	-
		Union KBC Ultra Short Term Debt Fund	9,817.84	-
Bharti Airtel Limited	Union KBC Liquid Fund	Union KBC Trigger Fund - Series 1	81.51	-
Canara Bank	Union KBC Liquid Fund	Union KBC Liquid Fund	143,697.77	2,476.90
		Union KBC Ultra Short Term Debt Fund	7,355.37	-
Central Bank of India	Union KBC Liquid Fund	Union KBC Fixed Maturity Plan - Series 10	912.99	-
		Union KBC Liquid Fund	46,947.62	-
		Union KBC Ultra Short Term Debt Fund	5,897.89	-
Corporation Bank	Union KBC Liquid Fund	Union KBC Liquid Fund	42,130.97	-
		Union KBC Ultra Short Term Debt Fund	2,400.14	-
Dena Bank	Union KBC Ultra Short Term Debt Fund	Union KBC Liquid Fund	22,254.38	4,933.59
EID Parry India Limited (Including Subsidiary Coromandel International Limited)	Union KBC Ultra Short Term Debt Fund	Union KBC Liquid Fund	8,937.29	-
IDBI Bank Limited	Union KBC Liquid Fund	Union KBC Liquid Fund	59,177.23	4,968.36
		Union KBC Ultra Short Term Debt Fund	2,435.57	2,463.27
Indiabulls Housing Finance Limited	Union KBC Liquid Fund	Union KBC Liquid Fund	80,002.64	7,412.26
		Union KBC Ultra Short Term Debt Fund	2,464.58	-
Indian Bank	Union KBC Liquid Fund	Union KBC Equity Fund	125.37	271.45
		Union KBC Liquid Fund	54,379.20	-
		Union KBC Small and Midcap Fund	141.75	147.43
		Union KBC Tax Saver Scheme	81.41	142.23
		Union KBC Ultra Short Term Debt Fund	2,448.11	-
LIC Housing Finance Limited	Union KBC Liquid Fund	Union KBC Capital Protection Oriented Fund - Series 1	-	1,001.73
		Union KBC Capital Protection Oriented Fund - Series 2	-	501.71
		Union KBC Capital Protection Oriented Fund - Series 3	-	499.15
		Union KBC Capital Protection Oriented Fund - Series 4	527.52	505.73
		Union KBC Capital Protection Oriented Fund - Series 5	1,013.52	1,016.59
		Union KBC Capital Protection Oriented Fund - Series 6	516.19	515.25
		Union KBC Tax Saver Scheme	195.46	172.85
		Union KBC Trigger Fund - Series 1	85.40	-
		Union KBC Trigger Fund - Series 2	226.86	218.80
National Aluminium Company Limited	Union KBC Liquid Fund	Union KBC Asset Allocation Fund - Conservative Plan	23.99	-
		Union KBC Asset Allocation Fund - Moderate Plan	29.99	62.98
		Union KBC Equity Fund	224.72	289.23
		Union KBC Small and Midcap Fund	185.61	156.28
		Union KBC Tax Saver Scheme	98.97	166.54
		Union KBC Trigger Fund - Series 1	85.14	-
		Union KBC Trigger Fund - Series 2	117.89	116.63
NTPC Limited	Union KBC Liquid Fund	Union KBC Equity Fund	84.79	-
		Union KBC Tax Saver Scheme	164.62	-
		Union KBC Trigger Fund - Series 1	123.61	-
Oriental Bank of Commerce	Union KBC Liquid Fund	Union KBC Liquid Fund	114,847.97	4,945.92
		Union KBC Ultra Short Term Debt Fund	13,255.28	2,465.53
Power Finance Corporation Limited	Union KBC Liquid Fund	Union KBC Asset Allocation Fund - Moderate Plan	-	759.43
		Union KBC Capital Protection Oriented Fund - Series 1	-	1,249.68
		Union KBC Capital Protection Oriented Fund - Series 2	463.65	942.24
		Union KBC Capital Protection Oriented Fund - Series 3	282.36	770.41
		Union KBC Capital Protection Oriented Fund - Series 4	566.44	545.93
		Union KBC Capital Protection Oriented Fund - Series 5	1,123.84	1,121.06
		Union KBC Capital Protection Oriented Fund - Series 6	1,020.17	1,017.88
		Union KBC Dynamic Bond Fund	1,670.26	662.51
		Union KBC Liquid Fund	12,452.61	-
		Union KBC Ultra Short Term Debt Fund	4,955.88	-
Punjab National Bank	Union KBC Liquid Fund	Union KBC Liquid Fund	49,497.64	-
		Union KBC Ultra Short Term Debt Fund	4,853.71	-
Reliance Capital Limited	Union KBC Liquid Fund	Union KBC Liquid Fund	49,399.87	4,948.28
Rural Electrification Corporation Limited	Union KBC Liquid Fund	Union KBC Asset Allocation Fund - Conservative Plan	500.00	-
		Union KBC Capital Protection Oriented Fund - Series 5	1,044.23	1,013.87
		Union KBC Capital Protection Oriented Fund - Series 6	1,021.69	1,014.64
		Union KBC Dynamic Bond Fund	501.84	499.15
Small Industries Development Bank of India	Union KBC Liquid Fund	Union KBC Liquid Fund	17,988.60	-
		Union KBC Ultra Short Term Debt Fund	2,451.28	2,458.19
State Bank of India (Including Subsidiaries State Bank of Bikaner and Jaipur, State Bank of Patiala, State Bank of Hyderabad, State Bank of Mysore, State Bank of Travancore & SBI Global Factors Limited)	Union KBC Liquid Fund	Union KBC Asset Allocation Fund - Conservative Plan	27.13	-
		Union KBC Asset Allocation Fund - Moderate Plan	59.36	136.20
		Union KBC Equity Fund	369.89	735.72
		Union KBC Liquid Fund	76,108.05	-
		Union KBC Tax Saver Scheme	441.70	439.30
		Union KBC Trigger Fund - Series 1	158.42	-
		Union KBC Trigger Fund - Series 2	501.32	480.69
		Union KBC Ultra Short Term Debt Fund	4,860.16	-
Syndicate Bank	Union KBC Capital Protection Oriented Fund - Series 6	Union KBC Liquid Fund	47,011.16	2,474.66
	Union KBC Liquid Fund	Union KBC Ultra Short Term Debt Fund	4,997.69	-
	Union KBC Trigger Fund - Series 2			
	Union KBC Ultra Short Term Debt Fund			
The South Indian Bank Limited	Union KBC Ultra Short Term Debt Fund	Union KBC Fixed Maturity Plan -Series 10	1,004.14	-
		Union KBC Liquid Fund	79,622.73	7,430.81
		Union KBC Ultra Short Term Debt Fund	2,464.02	-

All companies transacted herewith are financially sound companies with proven track record. Moreover,the Fund Management team has undertaken detailed research in each of these companies and these companies are part of our investment universe with defined exposure norms. As a result, invesments in all these companies are independent investment decisions and do not relate, in any manner, to their investment in Union KBC Mutual Fund's schemes.

6. Large Holding under the scheme of the Fund as on March 31, 2015 (i.e. in excess of 25% of the net assets) :

Scheme	Percentage of Holding	No. of Investors
Union KBC Liquid Fund	40.49%	1
Union KBC Ultra Short Term Debt Fund	52.24%	1

7. None of the schemes have declared any bonus during the half-year period ended March 31, 2015 and have no deferred revenue expenditure.

8. None of the Schemes have invested in foreign securities / ADRs / GDRs during the half-year period ended March 31, 2015.

9. Borrowings, if any, in excess of 10% of Net Asset Value in any scheme :

Rupees in cr

Scheme Name	Source	Amount borrowed as % of net assets	Amount Borrowed	Interest Paid by Scheme	Date of Borrowing	Purpose of Borrowing
Union KBC Liquid Fund	Union Bank of India	16.61%	164.40	0.04	31-Mar-15	Redemption Payout

The above borrowed amount was repaid on 6th April 2015.

10. Exposure in derivatives (excluding reverse positions) in excess of 10% of Net Asset of scheme invested in derivative products as at March 31, 2015 is as follows:

Scheme Name	Exposure in derivatives (excluding reverse positions) (₹ in lakhs)	% to Net Assets
Union KBC Capital Protection Oriented Fund - Series 1	2,837.61	25.38%
Union KBC Capital Protection Oriented Fund - Series 2	1,650.00	23.56%
Union KBC Capital Protection Oriented Fund - Series 3	1,346.19	24.18%
Union KBC Capital Protection Oriented Fund - Series 4	969.14	25.03%
Union KBC Capital Protection Oriented Fund - Series 5	2,016.03	26.45%

11. With effect from January 1, 2013, Direct Plan was introduced in all existing and new schemes launched thereafter for direct investments i.e. investments not routed through a distributor. The Direct Plans have a lower expense ratio excluding distribution expenses, commission, etc., and no commission is paid from direct plans. The Direct plans also have a separate NAV.

12. The half yearly unaudited financial results for the period ended March 31, 2015, have been approved by the Board of Directors of Union KBC Asset Management Company Private Limited and Union KBC Trustee Company Private Limited at their respective meetings held on April 23, 2015.

For Union KBC Trustee Company Private Limited

Sd/-
Mr. Mayank Mehta
Director
Date: April 23, 2015
Place: Mumbai

Sd/-
Mr. Jurgen Verschaeve
Director

For Union KBC Asset Management Company Private Limited

Sd/-
Mr. Dirk Mampaey
Director
Date: April 23, 2015
Place: Mumbai

Sd/-
Mr. S C. Gupta
Director

UNION KBC MUTUAL FUND

Registered Office: Unit 802, 8th Floor, Tower 'A', Peninsula Business Park, Ganpatrao Kadam Marg, Lower Parel (West), Mumbai - 400013.
Toll Free No.: 18002002268 **I Non Toll Free.:** 022-24833333 **I Website:** www.unionkbcmf.com **I Email:** investorcare@unionkbc.com

Union KBC MUTUAL FUND
Your Bridge to Responsible Investing

PURSUANT TO REGULATION 59A OF SECURITIES & EXCHANGE BOARD OF INDIA (MUTUAL FUNDS) REGULATIONS, 1996

UNAUDITED HALF YEARLY PORTFOLIO STATEMENT OF UNION KBC EQUITY FUND AS ON MARCH 31, 2015
(An Open ended Equity Scheme)

Name of the Instrument	ISIN	Rating/ Industry	Quantity	Market value (₹ In lakhs)	% to NAV
EQUITY & EQUITY RELATED					
a) Listed/awaiting listing on Stock Exchanges					
ICICI Bank Ltd.	INE090A01021	Banks	300,000	946.50	7.19%
Larsen & Toubro Ltd.	INE018A01030	Construction Project	53,200	914.85	6.95%
State Bank of India	INE062A01020	Banks	275,500	735.72	5.59%
Infosys Ltd.	INE009A01021	Software	30,000	665.51	5.06%
IDFC Ltd.	INE043D01016	Finance	330,000	550.94	4.18%
Sintex Industries Ltd.	INE429C01035	Industrial Products	372,000	449.00	3.41%
HDFC Bank Ltd.	INE040A01026	Banks	42,350	433.11	3.29%
Mangalore Refinery and Petrochemicals Ltd.	INE103A01014	Petroleum Products	598,086	403.11	3.06%
Bayer Cropscience Ltd.	INE462A01022	Pesticides	11,151	370.56	2.81%
Housing Development Finance Corporation Ltd.	INE001A01036	Finance	28,000	368.40	2.80%
Nestle India Ltd.	INE239A01016	Consumer Non Durables	5,024	349.03	2.65%
Tata Consultancy Services Ltd.	INE467B01029	Software	13,425	342.87	2.60%
TV18 Broadcast Ltd.	INE886H01027	Media & Entertainment	1,100,800	333.54	2.53%
Wipro Ltd.	INE075A01022	Software	49,000	308.14	2.34%
Persistent Systems Ltd.	INE262H01013	Software	42,150	301.08	2.29%
Mahindra & Mahindra Ltd.	INE101A01026	Auto	24,700	293.39	2.23%
National Aluminium Company Ltd.	INE139A01034	Non - Ferrous Metals	620,000	289.23	2.20%
Gujarat Mineral Development Corporation Ltd.	INE131A01031	Minerals/Mining	246,283	276.21	2.10%
Lupin Ltd.	INE326A01037	Pharmaceuticals	13,600	273.14	2.07%
Bajaj Corp Ltd.	INE933K01021	Consumer Non Durables	59,568	272.88	2.07%
Indian Bank	INE562A01011	Banks	156,500	271.45	2.06%
ITC Ltd.	INE154A01025	Consumer Non Durables	82,500	268.83	2.04%
Axis Bank Ltd.	INE238A01034	Banks	47,500	266.10	2.02%
Sun Pharmaceuticals Industries Ltd.	INE044A01036	Pharmaceuticals	23,300	238.57	1.81%
Bajaj Auto Ltd.	INE917I01010	Auto	11,800	237.96	1.81%
HCL Technologies Ltd.	INE860A01027	Software	23,600	231.37	1.76%
IPCA Laboratories Ltd.	INE571A01020	Pharmaceuticals	33,000	209.83	1.59%
IL&FS Transportation Networks Ltd.	INE975G01012	Transportation	102,000	198.24	1.51%
The Phoenix Mills Ltd.	INE211B01039	Construction	54,760	195.47	1.48%
Cadila Healthcare Ltd.	INE010B01019	Pharmaceuticals	10,730	186.90	1.42%
Sadbhav Engineering Ltd.	INE226H01026	Construction Project	55,641	185.31	1.41%
NMDC Ltd.	INE584A01023	Minerals/Mining	136,000	175.10	1.33%
Pidilite Industries Ltd.	INE318A01026	Chemicals	28,999	173.95	1.32%
Jagran Prakashan Ltd.	INE199G01027	Media & Entertainment	130,000	167.38	1.27%
Mahindra & Mahindra Financial Services Ltd.	INE774D01024	Finance	64,500	163.77	1.24%
Mphasis Ltd.	INE356A01018	Software	37,000	142.60	1.08%
Divi's Laboratories Ltd.	INE361B01024	Pharmaceuticals	7,500	133.91	1.02%
Reliance Industries Ltd.	INE002A01018	Petroleum Products	16,125	133.19	1.01%
Tata Communications Ltd.	INE151A01013	Telecom - Services	31,500	132.93	1.01%
IndusInd Bank Ltd.	INE095A01012	Banks	15,000	132.90	1.01%
Tata Global Beverages Ltd.	INE192A01025	Consumer Non Durables	84,000	124.99	0.95%
Navneet Education Ltd.	INE060A01024	Media & Entertainment	95,000	94.78	0.72%
Total				**12,942.74**	**98.29%**
b) Unlisted				**NIL**	**NIL**
DEBT INSTRUMENTS					
a) Listed/awaiting listing on the stock exchanges				**NIL**	**NIL**
b) Privately Placed/Unlisted				**NIL**	**NIL**
c) Securitised Debt Instruments				**NIL**	**NIL**
MONEY MARKET INSTRUMENTS					
CBLO/Reverse Repo Investments				269.73	2.05%
Total				**269.73**	**2.05%**
OTHERS					
Other Current Assets / (Liabilities)				(47.94)	(0.34)%
Total				**(47.94)**	**(0.34)%**
GRAND TOTAL				**13,164.53**	**100.00%**

Notes:

1. Total Non Performing Assets (NPA) provided for and its percentage to NAV is Nil.
2. NAV at the beginning of the period - 30-September-2014 (₹ per unit)

Dividend Option	13.86
Growth Option	14.87
Direct Plan Dividend Option	15.04
Direct Plan Growth Option	15.04

3. NAV at the end of the period - 31-March-2015 (₹ per unit)

Dividend Option	15.25
Growth Option	16.36
Direct Plan Dividend Option	16.61
Direct Plan Growth Option	16.61

4. Total gross exposure to derivative instruments (excluding reversed positions) at the end of the half- year ending 31-March-2015 is Nil.

   (Gross exposure means sum of all long and short positions in derivatives excluding reversal of positions)
5. Investment in foreign securities/ADRs/GDRs/Overseas ETF at the end of the half-year ending 31-March-2015 is Nil.
6. Portfolio Turnover Ratio (Excluding Derivative Transaction, if any) is 0.41 times.

   Portfolio Turnover Ratio = Lower of sales or purchase of securities divided by average AUM for 12 months ended 31-March-2015
7. Total value and percentage of Illiquid Equity shares is Nil.
8. Total Dividend (Net) declared during the half-year - (Dividend Option):

(₹ per unit)

Option Name	Individual & HUF	Others
Dividend Option	Nil	Nil
Direct Plan Dividend Option	Nil	Nil

Dividends are declared on face value of ₹ 10 per unit. **After distribution of dividend, the NAV falls to the extent of dividend payout and statutory levy, if any.**

For detailed history of dividend declared please visit www.unionkbcmf.com.

No bonus was declared by the Scheme during the half year ending 31-March-2015.

9. For option wise figures given, wherever the words 'Direct Plan' has not been specifically mentioned, the figures pertain to Regular Plan (other than Direct Plan).
10. Since there were no transactions in derivative instruments during the half year, the disclosure required under SEBI circular CIR/IMD/DF/11/2010 dated Aug 18, 2010 is Nil.
11. Repo transactions in corporate debt securities during the half year ending 31-March-2015 is Nil.

UNAUDITED HALF YEARLY PORTFOLIO STATEMENT OF UNION KBC TAX SAVER SCHEME AS ON MARCH 31, 2015
(An Open-ended Equity Linked Savings Scheme with lock in period of 3 Years)

Name of the Instrument	ISIN	Rating/ Industry	Quantity	Market value (₹ In lakhs)	% to NAV
EQUITY & EQUITY RELATED					
a) Listed/awaiting listing on Stock Exchanges					
Larsen & Toubro Ltd.	INE018A01030	Construction Project	29,925	514.61	6.29%
ICICI Bank Ltd.	INE090A01021	Banks	156,250	492.97	6.03%
State Bank of India	INE062A01020	Banks	164,500	439.30	5.37%
Infosys Ltd.	INE009A01021	Software	19,300	428.14	5.24%
IDFC Ltd.	INE043D01016	Finance	212,400	354.60	4.34%
Sintex Industries Ltd.	INE429C01035	Industrial Products	250,000	301.75	3.69%
Mangalore Refinery and Petrochemicals Ltd.	INE103A01014	Petroleum Products	371,000	250.05	3.06%
Housing Development Finance Corporation Ltd.	INE001A01036	Finance	17,000	223.67	2.74%
Bayer Cropscience Ltd.	INE462A01022	Pesticides	6,382	212.08	2.59%
Tata Consultancy Services Ltd.	INE467B01029	Software	8,300	211.98	2.59%
HCL Technologies Ltd.	INE860A01027	Software	21,600	211.77	2.59%
HDFC Bank Ltd.	INE040A01026	Banks	20,100	205.56	2.51%
Mahindra & Mahindra Ltd.	INE101A01026	Auto	17,200	204.30	2.50%
Wipro Ltd.	INE075A01022	Software	31,000	194.94	2.38%
WABCO India Ltd.	INE342J01019	Auto Ancillaries	3,340	190.74	2.33%
Persistent Systems Ltd.	INE262H01013	Software	25,810	184.36	2.26%
Sun Pharmaceuticals Industries Ltd.	INE044A01036	Pharmaceuticals	17,900	183.28	2.24%
TV18 Broadcast Ltd.	INE886H01027	Media & Entertainment	575,000	174.23	2.13%
LIC Housing Finance Ltd.	INE115A01026	Finance	39,500	172.85	2.11%
IL&FS Transportation Networks Ltd.	INE975G01012	Transportation	86,000	167.14	2.04%
National Aluminium Company Ltd.	INE139A01034	Non - Ferrous Metals	357,000	166.54	2.04%
Bajaj Corp Ltd.	INE933K01021	Consumer Non Durables	35,968	164.77	2.02%
IPCA Laboratories Ltd.	INE571A01020	Pharmaceuticals	24,500	155.78	1.91%
Gujarat Mineral Development Corporation Ltd.	INE131A01031	Minerals/Mining	136,701	153.31	1.88%
ITC Ltd.	INE154A01025	Consumer Non Durables	46,500	151.52	1.85%
Nestle India Ltd.	INE239A01016	Consumer Non Durables	2,100	145.89	1.78%
Indo Count Industries Ltd.	INE483B01018	Textiles - Cotton	38,000	143.34	1.75%
Indian Bank	INE562A01011	Banks	82,000	142.23	1.74%
Axis Bank Ltd.	INE238A01034	Banks	24,000	134.45	1.64%
Manappuram Finance Ltd.	INE522D01027	Finance	400,000	129.80	1.59%
NMDC Ltd.	INE584A01023	Minerals/Mining	93,500	120.38	1.47%
Divi's Laboratories Ltd.	INE361B01024	Pharmaceuticals	6,350	113.38	1.39%
Mahindra & Mahindra Financial Services Ltd.	INE774D01024	Finance	40,500	102.83	1.26%
VST Industries Ltd.	INE710A01016	Consumer Non Durables	6,400	100.57	1.23%
The Phoenix Mills Ltd.	INE211B01039	Construction	26,976	96.29	1.18%
Gujarat Pipavav Port Ltd.	INE517F01014	Transportation	35,500	85.93	1.05%
Jagran Prakashan Ltd.	INE199G01027	Media & Entertainment	63,942	82.33	1.01%
Bajaj Auto Ltd.	INE917I01010	Auto	4,000	80.66	0.99%
Emami Ltd.	INE548C01032	Consumer Non Durables	8,045	80.55	0.99%
Pidilite Industries Ltd.	INE318A01026	Chemicals	13,400	80.38	0.98%
Cadila Healthcare Ltd.	INE010B01019	Pharmaceuticals	3,640	63.39	0.78%
ITD Cementation India Ltd.	INE686A01018	Construction	5,653	42.20	0.52%
Total				**7,854.84**	**96.08%**
b) Unlisted				**NIL**	**NIL**
DEBT INSTRUMENTS					
a) Listed/awaiting listing on the stock exchanges				**NIL**	**NIL**
b) Privately Placed/Unlisted				**NIL**	**NIL**
c) Securitised Debt Instruments				**NIL**	**NIL**
MONEY MARKET INSTRUMENTS					
CBLO/Reverse Repo Investments				288.42	3.53%
Total				**288.42**	**3.53%**
OTHERS					
Other Current Assets / (Liabilities)				32.36	0.39%
Total				**32.36**	**0.39%**
GRAND TOTAL				**8,175.63**	**100.00%**

Notes:

1. Total Non Performing Assets (NPA) provided for and its percentage to NAV is Nil.
2. NAV at the beginning of the period - 30-September-2014 (₹ per unit)

Dividend Option	15.91
Growth Option	18.54
Direct Plan Dividend Option	18.59
Direct Plan Growth Option	18.59

3. NAV at the end of the period - 31-March-2015 (₹ per unit)

Dividend Option	16.42
Growth Option	20.92
Direct Plan Dividend Option	21.03
Direct Plan Growth Option	21.03

4. Total gross exposure to derivative instruments (excluding reversed positions) at the end of the half- year ending 31-March-2015 is Nil.

   (Gross exposure means sum of all long and short positions in derivatives excluding reversal of positions)
5. Investment in foreign securities/ADRs/GDRs/Overseas ETF at the end of the half-year ending 31-March-2015 is Nil.
6. Portfolio Turnover Ratio is 0.39 times.

   Portfolio Turnover Ratio = Lower of sales or purchase of securities divided by average AUM for 12 months ended 31-March-2015
7. Total value and percentage of Illiquid Equity shares is Nil.
8. Total Dividend (Net) declared during the half-year - (Dividend Option):

(₹ per unit)

Option Name	Individual & HUF	Others
Dividend Option	1.500000	1.500000
Direct Plan Dividend Option	Nil	Nil

Dividends are declared on face value of ₹ 10 per unit. **After distribution of dividend, the NAV falls to the extent of dividend payout and statutory levy, if any.**

For detailed history of dividend declared please visit www.unionkbcmf.com.

No bonus was declared by the Scheme during the half year ending 31-March-2015.

9. For option wise figures given, wherever the words 'Direct Plan' has not been specifically mentioned, the figures pertain to Regular Plan (other than Direct Plan).
10. Since there were no transactions in derivative instruments during the half year, the disclosure required under SEBI circular CIR/IMD/DF/11/2010 dated Aug 18, 2010 is Nil.
11. Repo transactions in corporate debt securities during the half year ending 31-March-2015 is Nil.

UNAUDITED HALF YEARLY PORTFOLIO STATEMENT OF UNION KBC ULTRA SHORT TERM DEBT FUND AS ON MARCH 31, 2015
(An Open-ended Debt Scheme)

Name of the Instrument	ISIN	Rating	Quantity	Market value (₹ In lakhs)	% to NAV
DEBT INSTRUMENTS					
a) Listed/awaiting listing on the stock exchanges				**NIL**	**NIL**
b) Privately Placed/Unlisted				**NIL**	**NIL**
c) Securitised Debt Instruments				**NIL**	**NIL**
MONEY MARKET INSTRUMENTS					
Certificate of Deposit					
Oriental Bank of Commerce	INE141A16SJ5	CRISIL A1+	2,500	2,465.53	31.45%
IDBI Bank Ltd.**	INE008A16ZE2	CRISIL A1+	2,500	2,463.26	31.42%
				4,928.79	**62.87%**
Commercial Paper					
Small Industries Development Bank of India**	INE556F14AN8	CARE A1+	500	2,458.19	31.36%
				2,458.19	**31.36%**
UNITS OF MUTUAL FUND					
Union KBC Liquid Fund-Direct Plan Growth Option	INF582M01674	Unrated	31,618.448	443.25	5.65%
Total				**443.25**	**5.65%**
CBLO / Reverse Repo Investments				5.86	0.07%
Total				**5.86**	**0.07%**
OTHERS					
Other Current Assets / (Liabilities)				3.30	0.05%
Total				**3.30**	**0.05%**
GRAND TOTAL				**7,839.39**	**100.00%**

**Thinly traded/Non traded securities as defined in SEBI Regulations and Guidelines.

Notes:

1. Total Non Performing Assets (NPA) provided for and its percentage to NAV is Nil.
2. NAV at the beginning of the period - 30-September-2014 (₹ per unit)

Daily Dividend Option	1001.7531
Fortnightly Dividend Option	1003.9674
Growth Option	1244.9750
Monthly Dividend Option	1038.3726
Weekly Dividend Option	1004.4635
Direct Plan Daily Dividend Option	1001.7531
Direct Plan Fortnightly Dividend Option	1003.9691
Direct Plan Growth Option	1246.6653
Direct Plan Monthly Dividend Option	1004.4647
Direct Plan Weekly Dividend Option	1004.4652

3. NAV at the end of the period - 31-March-2015 (₹ per unit)

Daily Dividend Option	1001.7531
Fortnightly Dividend Option	1004.9811
Growth Option	1299.0827
Monthly Dividend Option	1039.4398
Weekly Dividend Option	1005.4779
Direct Plan Daily Dividend Option	1001.7531
Direct Plan Fortnightly Dividend Option	1004.9840
Direct Plan Growth Option	1301.4599
Direct Plan Monthly Dividend Option	1005.4808
Direct Plan Weekly Dividend Option	1005.4807

4. Total gross exposure to derivative instruments (excluding reversed positions) at the end of the half- year ending 31-March-2015 is Nil.

   (Gross exposure means sum of all long and short positions in derivatives excluding reversal of positions)
5. Investment in foreign securities/ADRs/GDRs/Overseas ETF at the end of the half-year ending 31-March-2015 is Nil.
6. Average Portfolio Maturity is 66.65 days.
7. Total Dividend (Net) declared during the half-year - (Dividend Option - Daily, Weekly, Fortnightly and Monthly) is as follows:

(₹ per unit)

Option Name	Individual & HUF	Others
Daily Dividend Option	31.593850	29.298129
Fortnightly Dividend Option	30.298773	28.098017
Monthly Dividend Option	31.389721	29.109723
Weekly Dividend Option	30.286449	28.086588
Direct Plan Daily Dividend Option	31.949114	29.627572
Direct Plan Fortnightly Dividend Option	30.674028	28.446012
Direct Plan Monthly Dividend Option	30.720016	28.488662
Direct Plan Weekly Dividend Option	30.643329	28.417546

Dividends are declared on face value of ₹ 1000 per unit. **After distribution of dividend, the NAV falls to the extent of dividend payout and statutory levy, if any.**

For detailed history of dividend declared please visit www.unionkbcmf.com.

No bonus was declared by the Scheme during the half year ending 31-March-2015.

8. Since there were no transactions in derivative instruments during the half year, the disclosure required under SEBI circular CIR/IMD/DF/11/2010 dated Aug 18, 2010 is Nil.
9. For option wise figures given, wherever the words 'Direct Plan' has not been specifically mentioned, the figures pertain to Regular Plan (other than Direct Plan).
10. Repo transactions in corporate debt securities during the half year ending 31-March-2015 is Nil.

UNAUDITED HALF YEARLY PORTFOLIO STATEMENT OF UNION KBC LIQUID FUND AS ON MARCH 31, 2015
(An Open ended Liquid Scheme)

Name of the Instrument	ISIN	Rating	Quantity	Market value (₹ In lakhs)	% to NAV
DEBT INSTRUMENTS					
a) Listed/awaiting listing on the stock exchanges				**NIL**	**NIL**
b) Privately Placed/Unlisted				**NIL**	**NIL**
c) Securitised Debt Instruments				**NIL**	**NIL**
MONEY MARKET INSTRUMENTS					
Certificate of Deposit					
Vijaya Bank**	INE705A16KI6	CARE A1+	5,000	4,942.93	5.00%
Allahabad Bank**	INE428A16PE3	ICRA A1+	5,000	4,941.82	4.99%
Bank of Baroda**	INE028A16AV7	ICRA A1+	5,000	4,924.87	4.98%
UCO Bank**	INE691A16JX9	CRISIL A1+	5,000	4,919.14	4.97%
IDBI Bank Ltd.	INE008A16WF6	CRISIL A1+	2,500	2,487.95	2.51%
Vijaya Bank**	INE705A16KV9	CARE A1+	2,500	2,483.92	2.51%
Punjab & Sind Bank**	INE608A16HX7	ICRA A1+	2,500	2,482.71	2.51%
IDBI Bank Ltd.	INE008A16YT3	CRISIL A1+	2,500	2,480.41	2.51%
Canara Bank**	INE476A16NM0	CRISIL A1+	2,500	2,476.90	2.50%
Oriental Bank of Commerce	INE141A16TL9	CRISIL A1+	2,500	2,476.82	2.50%
Syndicate Bank**	INE667A16EY8	CARE A1+	2,500	2,474.66	2.50%
The South Indian Bank Ltd.**	INE683A16FO3	CARE A1+	2,500	2,471.89	2.50%
Oriental Bank of Commerce**	INE141A16TN5	CRISIL A1+	2,500	2,469.10	2.50%
Dena Bank	INE077A16CM9	CRISIL A1+	2,500	2,468.73	2.49%
Dena Bank	INE077A16CN7	CRISIL A1+	2,500	2,464.86	2.49%
Bank of Baroda	INE028A16AS3	ICRA A1+	2,500	2,463.56	2.49%
The South Indian Bank Ltd.**	INE683A16FH7	CARE A1+	2,500	2,458.92	2.48%
IndusInd Bank Ltd.	INE095A16PT8	CRISIL A1+	2,000	1,997.64	2.02%
Total				**53,886.83**	**54.45%**
Commercial Paper					
National Fertilizers Ltd.**	INE870D14585	CRISIL A1+	1,000	4,964.33	5.02%
JM Financial Products Ltd.**	INE523H14RS7	ICRA A1+	1,000	4,955.64	5.01%
Reliance Capital Ltd.**	INE013A14TV4	CRISIL A1+	1,000	4,948.28	5.00%
TGS Investment and Trade Private Ltd.**	INE597H14DK8	ICRA A1+	1,000	4,935.06	4.99%
Turquoise Investments And Finance Private Ltd.**	INE978J14AU1	CRISIL A1+	1,000	4,932.04	4.98%
Edelweiss Financial Services Ltd.**	INE532F14RM5	CRISIL A1+	500	2,487.22	2.51%
Birla Tmt Holdings Private Ltd.**	INE179J14CN7	CRISIL A1+	500	2,474.69	2.50%
Blue Star Ltd.**	INE472A14DW4	CARE A1+	500	2,473.89	2.50%
Indiabulls Housing Finance Ltd.**	INE148I14HU8	CRISIL A1+	500	2,472.83	2.50%
Indiabulls Housing Finance Ltd.**	INE148I14HV6	CRISIL A1+	500	2,470.27	2.50%
Indiabulls Housing Finance Ltd.**	INE148I14HW4	CRISIL A1+	500	2,469.16	2.50%
Edelweiss Financial Services Ltd.**	INE532F14SE0	CRISIL A1+	500	2,460.04	2.49%
Edelweiss Financial Services Ltd.**	INE532F14SH3	CRISIL A1+	500	2,458.21	2.48%
Total				**44,501.66**	**44.98%**
Treasury Bills/Cash Management Bills					
91 Day Treasury Bills	IN002014X442	SOVEREIGN	1,000,000	993.50	1.00%
Total				**993.50**	**1.00%**
FIXED DEPOSIT (MATURITY NOT EXCEEDING 91 DAYS)					
UCO Bank		Unrated	750,000,000	7,500.00	7.58%
Vijaya Bank		Unrated	750,000,000	7,500.00	7.58%
IndusInd Bank Ltd.		Unrated	250,000,000	2,500.00	2.53%
The South Indian Bank Ltd.		Unrated	250,000,000	2,500.00	2.53%
Total				**20,000.00**	**20.22%**
OTHERS					
Other Current Assets / (Liabilities)				(20,430.84)	(20.65)%
Total				**(20,430.84)**	**(20.65)%**
GRAND TOTAL				**98,951.15**	**100.00%**

**Thinly traded/Non traded securities as defined in SEBI Regulations and Guidelines.

Notes:

1. Total Non Performing Assets (NPA) provided for and its percentage to NAV is Nil.
2. NAV at the beginning of the period - 30-September-2014 (₹ per unit)

Daily Dividend Option	1000.6489
Fortnightly Dividend Option	1001.4671
Growth Option	1342.3198
Monthly Dividend Option	1001.4668
Weekly Dividend Option	1000.5000
Direct Plan Daily Dividend Option	1000.6506
Direct Plan Fortnightly Dividend Option	1001.4751
Direct Plan Growth Option	1343.5860
Direct Plan Monthly Dividend Option	1001.4709
Direct Plan Weekly Dividend Option	1000.5000

3. NAV at the end of the period - 31-March-2015 (₹ per unit)

Daily Dividend Option	1000.6489
Fortnightly Dividend Option	1002.0177
Growth Option	1399.7281
Monthly Dividend Option	1002.0174
Weekly Dividend Option	1000.5000
Direct Plan Daily Dividend Option	1000.6506
Direct Plan Fortnightly Dividend Option	1002.0429
Direct Plan Growth Option	1401.8816
Direct Plan Monthly Dividend Option	1002.0416
Direct Plan Weekly Dividend Option	1000.5000

4. Total gross exposure to derivative instruments (excluding reversed positions) at the end of the half- year ending 31-March-2015 is Nil.

   (Gross exposure means sum of all long and short positions in derivatives excluding reversal of positions)
5. Investment in foreign securities/ADRs/GDRs/Overseas ETF at the end of the half-year ending 31-March-2015 is Nil.
6. Average Portfolio Maturity is 53.77 days.
7. Total Dividend (Net) declared during the half-year - (Dividend Option - Daily, Weekly, Fortnightly and Monthly) is as follows:

(₹ per unit)

Option Name	Individual & HUF	Others
Daily Dividend Option	30.421600	28.211916
Fortnightly Dividend Option	30.067700	27.883727
Monthly Dividend Option	30.118277	27.930630
Weekly Dividend Option	30.438376	28.227480
Direct Plan Daily Dividend Option	30.853491	28.612452
Direct Plan Fortnightly Dividend Option	30.563171	28.343210
Direct Plan Monthly Dividend Option	30.538049	28.319911
Direct Plan Weekly Dividend Option	30.870588	28.628297

Dividends are declared on face value of ₹ 1000 per unit. **After distribution of dividend, the NAV falls to the extent of dividend payout and statutory levy, if any.**

For detailed history of dividend declared please visit www.unionkbcmf.com.

No bonus was declared by the Scheme during the half year ending 31-March-2015.

8. Since there were no transactions in derivative instruments during the half year, the disclosure required under SEBI circular CIR/IMD/DF/11/2010 dated Aug 18, 2010 is Nil.
9. For option wise figures given, wherever the words 'Direct Plan' has not been specifically mentioned, the figures pertain to Regular Plan (other than Direct Plan).
10. Repo transactions in corporate debt securities during the half year ending 31-March-2015 is Nil.

UNION KBC MUTUAL FUND

Registered Office: Unit 802, 8th Floor, Tower 'A', Peninsula Business Park, Ganpatrao Kadam Marg, Lower Parel (West), Mumbai - 400013.
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Union KBC MUTUAL FUND
Your Bridge to Responsible Investing

PURSUANT TO REGULATION 59A OF SECURITIES & EXCHANGE BOARD OF INDIA (MUTUAL FUNDS) REGULATIONS, 1996

UNAUDITED HALF YEARLY PORTFOLIO STATEMENT OF UNION KBC ASSET ALLOCATION FUND - MODERATE PLAN AS ON MARCH 31, 2015
(An Open-ended Hybrid Scheme)

Name of the Instrument	ISIN	Rating/ Industry	Quantity	Market value (₹ In lakhs)	% to NAV
EQUITY & EQUITY RELATED					
a) Listed/awaiting listing on the stock exchanges					
Larsen & Toubro Ltd.	INE018A01030	Construction Project	10,075	173.25	3.48%
ICICI Bank Ltd.	INE090A01021	Banks	54,625	172.34	3.46%
Infosys Ltd.	INE009A01021	Software	6,700	148.63	2.99%
IDFC Ltd.	INE043D01016	Finance	84,500	141.07	2.84%
State Bank of India	INE062A01020	Banks	51,000	136.20	2.74%
Nestle India Ltd.	INE239A01016	Consumer Non Durables	1,625	112.89	2.27%
HDFC Bank Ltd.	INE040A01026	Banks	10,400	106.36	2.14%
Lupin Ltd.	INE326A01037	Pharmaceuticals	4,300	86.36	1.74%
Mphasis Ltd.	INE356A01018	Software	22,400	86.33	1.74%
WABCO India Ltd.	INE342J01019	Auto Ancillaries	1,404	80.18	1.61%
Gujarat Mineral Development Corporation Ltd.	INE131A01031	Minerals/Mining	69,000	77.38	1.56%
Wipro Ltd.	INE075A01022	Software	10,500	66.03	1.33%
National Aluminium Company Ltd.	INE139A01034	Non - Ferrous Metals	135,000	62.98	1.27%
Mahindra & Mahindra Ltd.	INE101A01026	Auto	4,500	53.45	1.07%
Sun Pharmaceuticals Industries Ltd.	INE044A01036	Pharmaceuticals	5,000	51.20	1.03%
IPCA Laboratories Ltd.	INE571A01020	Pharmaceuticals	5,000	31.79	0.64%
Bajaj Auto Ltd.	INE917I01010	Auto	1,500	30.25	0.61%
Mangalore Refinery and Petrochemicals Ltd.	INE103A01014	Petroleum Products	40,000	26.95	0.54%
Total				**1,643.66**	**33.06%**
b) Unlisted				**NIL**	**NIL**
DEBT INSTRUMENTS					
a) Listed/awaiting listing on the stock exchanges					
Non Convertible Debentures and Bonds					
Power Finance Corporation Ltd.**	INE134E08EW2	CRISIL AAA	50	509.59	10.24%
Power Grid Corporation of India Ltd.**	INE752E07HD6	CRISIL AAA	40	499.98	10.05%
Power Finance Corporation Ltd.**	INE134E08FU3	ICRA AAA	25	249.83	5.02%
Total				**1,259.40**	**25.31%**
b) Privately Placed/Unlisted				**NIL**	**NIL**
c) Securitised Debt Instruments				**NIL**	**NIL**
d) Government Securities					
08.40% CGL 2024	IN0020140045	SOVEREIGN	500,000	521.63	10.49%
08.12% CGL 2020	IN0020120054	SOVEREIGN	500,000	507.01	10.19%
08.60% CGL 2028	IN0020140011	SOVEREIGN	300,000	320.88	6.45%
Total				**1,349.52**	**27.13%**
MONEY MARKET INSTRUMENTS					
CBLO/Reverse Repo Investments				104.99	2.11%
Total				**104.99**	**2.11%**
UNITS OF MUTUAL FUND					
Goldman Sachs Gold Exchange Traded Scheme (GS Gold BeES)	INF732E01102	Unrated	22,510	540.00	10.86%
Total				**540.00**	**10.86%**
OTHERS					
Other Current Assets / (Liabilities)				77.01	1.53%
Total				**77.01**	**1.53%**
GRAND TOTAL				**4,974.59**	**100.00%**

**Thinly traded/Non traded securities as defined in SEBI Regulations and Guidelines.

Notes:

1. Total Non Performing Assets (NPA) provided for and its percentage to NAV is Nil.
2. NAV at the beginning of the period - 30-September-2014 (₹ per unit)

Dividend Option	12.3334
Growth Option	12.3334
Direct Plan Dividend Option	12.4762
Direct Plan Growth Option	12.4762

3. NAV at the end of the period - 31-March-2015 (₹ per unit)

Dividend Option	12.9841
Growth Option	12.9841
Direct Plan Dividend Option	13.1750
Direct Plan Growth Option	13.1750

4. Total gross exposure to derivative instruments (excluding reversed positions) at the end of the half- year ending 31-March-2015 is Nil.

   (Gross exposure means sum of all long and short positions in derivatives excluding reversal of positions)
5. Investment in foreign securities/ADRs/GDRs/Overseas ETF at the end of the half-year ending 31-March-2015 is Nil.
6. Average Portfolio Maturity (for debt component) is 4.98 years.
7. Total value and percentage of Illiquid Equity shares is Nil.
8. Total Dividend (Net) declared during the half-year - (Dividend Option):

(₹ per unit)

Option Name	Individual & HUF	Others
Dividend Option	Nil	Nil
Direct Plan Dividend Option	Nil	Nil

Dividends are declared on face value of ₹ 10 per unit. **After distribution of dividend, the NAV falls to the extent of dividend payout and statutory levy, if any.**

For detailed history of dividend declared please visit www.unionkbcmf.com.

No bonus was declared by the Scheme during the half year ending 31-March-2015.

9. For option wise figures given, wherever the words 'Direct Plan' has not been specifically mentioned, the figures pertain to Regular Plan (other than Direct Plan).
10. Since there were no transactions in derivative instruments during the half year, the disclosure required under SEBI circular CIR/IMD/DF/11/2010 dated Aug 18, 2010 is Nil.
11. Repo transactions in corporate debt securities during the half year ending 31-March-2015 is Nil.

UNAUDITED HALF YEARLY PORTFOLIO STATEMENT OF UNION KBC DYNAMIC BOND FUND AS ON MARCH 31, 2015
(An Open-ended Debt Scheme)

Name of the Instrument	ISIN	Rating	Quantity	Market value (₹ In lakhs)	% to NAV
DEBT INSTRUMENTS					
a) Listed/awaiting listing on the stock exchanges					
Non Convertible Debentures and Bonds					
Power Finance Corporation Ltd.	INE134E08GV9	ICRA AAA	50	511.60	6.96%
Rural Electrification Corporation Ltd.	INE020B08898	CRISIL AAA	50	499.15	6.79%
Power Finance Corporation Ltd.**	INE134E07471	CRISIL AAA	15	150.91	2.05%
Total				**1,161.66**	**15.80%**
b) Privately Placed/Unlisted				**NIL**	**NIL**
c) Securitised Debt Instruments				NIL	NIL
d) Government Securities					
08.60% CGL 2028	IN0020140011	SOVEREIGN	2,200,000	2,353.14	32.00%
08.28% CGL 2027	IN0020070069	SOVEREIGN	1,000,000	1,037.65	14.11%
09.20% CGL 2030	IN0020130053	SOVEREIGN	500,000	559.14	7.60%
08.83% CGL 2023	IN0020130061	SOVEREIGN	500,000	531.58	7.23%
08.24% CGL 2027	IN0020060078	SOVEREIGN	500,000	516.07	7.02%
08.15% CGL 2026	IN0020140060	SOVEREIGN	500,000	516.00	7.02%
Total				**5,513.58**	**74.98%**
MONEY MARKET INSTRUMENTS					
CBLO / Reverse Repo Investments				1.39	0.02%
Total				**1.39**	**0.02%**
UNITS OF MUTUAL FUND					
Union KBC Liquid Fund-Direct Plan Growth Option	INF582M01674	Unrated	39,112.662	548.31	7.46%
Total				**548.31**	**7.46%**
OTHERS					
Other Current Assets / (Liabilities)				129.09	1.74%
Total				**129.09**	**1.74%**
GRAND TOTAL				**7,354.03**	**100.00%**

**Thinly traded/Non traded securities as defined in SEBI Regulations and Guidelines.

Notes:

1. Total Non Performing Assets (NPA) provided for and its percentage to NAV is Nil.
2. NAV at the beginning of the period - 30-September-2014 (₹ per unit)

Dividend Option	11.8380
Growth Option	11.8380
Direct Plan Dividend Option	11.9520
Direct Plan Growth Option	11.9520

3. NAV at the end of the period - 31-March-2015 (₹ per unit)

Dividend Option	12.8689
Growth Option	12.8689
Direct Plan Dividend Option	13.0365
Direct Plan Growth Option	13.0365

4. Total gross exposure to derivative instruments (excluding reversed positions) at the end of the half- year ending 31-March-2015 is Nil.

   (Gross exposure means sum of all long and short positions in derivatives excluding reversal of positions)
5. Investment in foreign securities/ADRs/GDRs/Overseas ETF at the end of the half-year ending 31-March-2015 is Nil.
6. Average Portfolio Maturity is 10.89 years.
7. Total Dividend (Net) declared during the half-year - (Dividend Option):

(₹ per unit)

Option Name	Individual & HUF	Others
Dividend Option	Nil	Nil
Direct Plan Dividend Option	Nil	Nil

Dividends are declared on face value of ₹ 10 per unit. **After distribution of dividend, the NAV falls to the extent of dividend payout and statutory levy, if any.**

For detailed history of dividend declared please visit www.unionkbcmf.com.

No bonus was declared by the Scheme during the half year ending 31-March-2015.

8. Since there were no transactions in derivative instruments during the half year, the disclosure required under SEBI circular CIR/IMD/DF/11/2010 dated Aug 18,2010 is Nil.
9. For option wise figures given, wherever the words 'Direct Plan' has not been specifically mentioned, the figures pertain to Regular Plan (other than Direct Plan).
10. Repo transactions in corporate debt securities during the half year ending 31-March-2015 is Nil.

UNAUDITED HALF YEARLY PORTFOLIO STATEMENT OF UNION KBC SMALL AND MIDCAP FUND AS ON MARCH 31, 2015
(An Open ended Equity Scheme)

Name of the Instrument	ISIN	Rating/ Industry	Quantity	Market value (₹ In lakhs)	% to NAV
EQUITY & EQUITY RELATED					
a) Listed/awaiting listing on Stock Exchanges					
Sintex Industries Ltd.	INE429C01035	Industrial Products	255,000	307.79	3.91%
Mangalore Refinery and Petrochemicals Ltd.	INE103A01014	Petroleum Products	415,000	279.71	3.55%
IDFC Ltd.	INE043D01016	Finance	150,000	250.43	3.18%
Mahindra & Mahindra Financial Services Ltd.	INE774D01024	Finance	96,000	243.74	3.10%
DCB BANK Ltd.	INE503A01015	Banks	215,000	238.54	3.03%
WABCO India Ltd.	INE342J01019	Auto Ancillaries	4,050	231.29	2.94%
Credit Analysis And Research Ltd.	INE752H01013	Finance	15,632	231.28	2.94%
Persistent Systems Ltd.	INE262H01013	Software	31,000	221.43	2.81%
Indo Count Industries Ltd.	INE483B01018	Textiles - Cotton	57,743	217.81	2.77%
Bajaj Corp Ltd.	INE933K01021	Consumer Non Durables	46,744	214.13	2.72%
The Federal Bank Ltd.	INE171A01029	Banks	154,100	203.49	2.58%
Mahindra CIE Automotive Ltd.	INE536H01010	Industrial Products	90,034	194.88	2.47%
Tata Global Beverages Ltd.	INE192A01025	Consumer Non Durables	127,000	188.98	2.40%
Indoco Remedies Ltd.	INE873D01024	Pharmaceuticals	48,500	176.44	2.24%
IPCA Laboratories Ltd.	INE571A01020	Pharmaceuticals	26,500	168.50	2.14%
Repco Home Finance Ltd.	INE612J01015	Finance	26,000	166.00	2.11%
Agro Tech Foods Ltd.	INE209A01019	Consumer Non Durables	25,886	165.24	2.10%
D.B.Corp Ltd.	INE950I01011	Media & Entertainment	42,809	156.79	1.99%
National Aluminium Company Ltd.	INE139A01034	Non - Ferrous Metals	335,000	156.28	1.98%
Strides Arcolab Ltd.	INE939A01011	Pharmaceuticals	13,000	153.51	1.95%
The Phoenix Mills Ltd.	INE211B01039	Construction	41,450	147.96	1.88%
Indian Bank	INE562A01011	Banks	85,000	147.43	1.87%
Gujarat Mineral Development Corporation Ltd.	INE131A01031	Minerals/Mining	130,000	145.80	1.85%
Godrej Industries Ltd.	INE233A01035	Consumer Non Durables	41,828	144.66	1.84%
IL&FS Transportation Networks Ltd.	INE975G01012	Transportation	73,271	142.40	1.81%
Pidilite Industries Ltd.	INE318A01026	Chemicals	23,700	142.16	1.81%
Supreme Industries Ltd.	INE195A01028	Industrial Products	19,855	141.49	1.80%
Elecon Engineering Company Ltd.	INE205B01023	Industrial Capital Goods	210,061	140.01	1.78%
Bayer Cropscience Ltd.	INE462A01022	Pesticides	4,126	137.11	1.74%
VST Industries Ltd.	INE710A01016	Consumer Non Durables	8,566	134.61	1.71%
MOIL Ltd.	INE490G01020	Minerals/Mining	48,500	134.15	1.70%
Mphasis Ltd.	INE356A01018	Software	34,500	132.96	1.69%
Manappuram Finance Ltd.	INE522D01027	Finance	403,000	130.77	1.66%
Andhra Bank	INE434A01013	Banks	163,000	128.77	1.64%
Suprajit Engineering Ltd.	INE399C01030	Auto Ancillaries	98,318	127.62	1.62%
The Great Eastern Shipping Company Ltd.	INE017A01032	Transportation	33,553	122.74	1.56%
Trent Ltd.	INE849A01012	Retailing	8,229	120.95	1.54%
Kansai Nerolac Paints Ltd.	INE531A01024	Consumer Non Durables	54,610	117.98	1.50%
TV18 Broadcast Ltd.	INE886H01027	Media & Entertainment	375,000	113.63	1.44%
KEC International Ltd.	INE389H01022	Construction Project	135,000	108.07	1.37%
IFGL Refractories Ltd.	INE023B01012	Industrial Products	92,195	106.67	1.35%
Oberoi Realty Ltd.	INE093I01010	Construction	36,000	102.37	1.30%
Sobha Ltd.	INE671H01015	Construction	25,151	101.12	1.28%
Repro India Ltd.	INE461B01014	Media & Entertainment	26,000	90.90	1.15%
Action Construction Equipment Ltd.	INE731H01025	Industrial Capital Goods	205,000	83.13	1.06%
ITD Cementation India Ltd.	INE686A01018	Construction	10,652	79.52	1.01%
JK Lakshmi Cement Ltd.	INE786A01032	Cement	22,000	78.94	1.00%
Navneet Education Ltd.	INE060A01024	Media & Entertainment	75,000	74.85	0.95%
Sanghi Industries Ltd.	INE999B01013	Cement	96,319	54.03	0.69%
Kewal Kiran Clothing Ltd.	INE401H01017	Textile Products	2,500	53.12	0.67%
Total				**7,652.18**	**97.18%**
b) Unlisted				**NIL**	**NIL**
DEBT INSTRUMENTS					
a) Listed/awaiting listing on the stock exchanges				**NIL**	**NIL**
b) Privately Placed/Unlisted				**NIL**	**NIL**
c) Securitised Debt Instruments				**NIL**	**NIL**
MONEY MARKET INSTRUMENTS					
CBLO / Reverse Repo Investments				277.18	3.52%
Total				**277.18**	**3.52%**
OTHERS					
Other Current Assets / (Liabilities)				(54.16)	(0.70)%
Total				**(54.16)**	**(0.70)%**
GRAND TOTAL				**7,875.20**	**100.00%**

Notes:

1. Total Non Performing Assets (NPA) provided for and its percentage to NAV is Nil.
2. NAV at the beginning of the period - 30-September-2014 (₹ per unit)

Regular Plan Dividend Option	10.84
Regular Plan Growth Option	10.84
Direct Plan Dividend Option	10.85
Direct Plan Growth Option	10.85

3. NAV at the end of the period - 31-March-2015 (₹ per unit)

Regular Plan Dividend Option	12.26
Regular Plan Growth Option	12.26
Direct Plan Dividend Option	12.30
Direct Plan Growth Option	12.30

4. Total gross exposure to derivative instruments (excluding reversed positions) at the end of the half- year ending 31-March-2015 is Nil.

   (Gross exposure means sum of all long and short positions in derivatives excluding reversal of positions)
5. Investment in foreign securities/ADRs/GDRs/Overseas ETF at the end of the half-year ending 31-March-2015 is Nil.
6. Portfolio Turnover (Ratio Excluding Derivative Transaction, if any) is 1.11 times.

   Portfolio Turnover Ratio = Lower of sales or purchase of securities divided by average AUM for 12 months ended 31-March-2015
7. Total value and percentage of Illiquid Equity shares is Nil.
8. Total Dividend (Net) declared during the half-year - (Dividend Option):

(₹ per unit)

Option Name	Individual & HUF	Others
Regular Plan Dividend Option	Nil	Nil
Direct Plan Dividend Option	Nil	Nil

Dividends are declared on face value of ₹ 10 per unit. **After distribution of dividend, the NAV falls to the extent of dividend payout and statutory levy, if any.**

For detailed history of dividend declared please visit www.unionkbcmf.com.

No bonus was declared by the Scheme during the half year ending 31-March-2015.

9. Since there were no transactions in derivative instruments during the half year, the disclosure required under SEBI circular CIR/IMD/DF/11/2010 dated Aug 18, 2010 is Nil.
10. Repo transactions in corporate debt securities during the half year ending 31-March-2015 is Nil.

UNION KBC MUTUAL FUND

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PURSUANT TO REGULATION 59A OF SECURITIES & EXCHANGE BOARD OF INDIA (MUTUAL FUNDS) REGULATIONS, 1996

UNAUDITED HALF YEARLY PORTFOLIO STATEMENT OF UNION KBC CAPITAL PROTECTION ORIENTED FUND - SERIES 1^^ AS ON MARCH 31, 2015
(A Close-ended Capital Protection Oriented Scheme)

Name of the Instrument	ISIN	Rating	Quantity	Market value (₹ In lakhs)	% to NAV
EQUITY & EQUITY RELATED					
a) Listed/awaiting listing on Stock Exchanges					
Derivatives					
NIFTY 5700 Call Jun 2015	OP00279904	Index Option	97,650	2,837.61	25.38%
Total				**2,837.61**	**25.38%**
b) Unlisted				**NIL**	**NIL**
DEBT INSTRUMENTS					
a) Listed/awaiting listing on the stock exchanges					
Non Convertible Debentures and Bonds					
LIC Housing Finance Ltd.**	INE115A07CV7	CRISIL AAA	100	1,001.73	8.96%
Housing Development Finance Corporation Ltd.**	INE001A07JB6	CRISIL AAA	100	1,001.64	8.96%
National Bank for Agriculture and Rural Development**	INE261F09HL4	CRISIL AAA	100	1,001.40	8.96%
Power Grid Corporation of India Ltd.**	INE752E07HD6	CRISIL AAA	80	999.96	8.94%
Power Finance Corporation Ltd.**	INE134E08EQ4	ICRA AAA	100	999.84	8.94%
Export Import Bank Of India**	INE514E08811	CRISIL AAA	100	999.17	8.94%
Housing Development Finance Corporation Ltd.**	INE001A07JH3	CRISIL AAA	50	500.79	4.48%
Power Finance Corporation Ltd.**	INE134E08FU3	ICRA AAA	25	249.83	2.23%
Total				**6,754.36**	**60.41%**
b) Privately Placed/Unlisted				**NIL**	**NIL**
c) Securitised Debt Instruments				**NIL**	**NIL**
MONEY MARKET INSTRUMENTS					
Certificate of Deposit					
ING Vysya Bank Ltd.**	INE166A16LP4	CRISIL A1+	200	195.72	1.75%
Total				**195.72**	**1.75%**
CBLO / Reverse Repo Investments				974.01	8.71%
Total				**974.01**	**8.71%**
OTHERS					
Other Current Assets / (Liabilities)				417.51	3.75%
Total				**417.51**	**3.75%**
GRAND TOTAL				**11,179.21**	**100.00%**

**Thinly traded/Non traded securities as defined in SEBI Regulations and Guidelines.

Notes:

1. Total Non Performing Assets (NPA) provided for and its percentage to NAV is Nil.
2. NAV at the beginning of the period - 30-September-2014 (₹ per unit)

Dividend Option	12.7117
Growth Option	12.7117

3. NAV at the end of the period - 31-March-2015 (₹ per unit)

Dividend Option	13.4521
Growth Option	13.4521

4. Total gross exposure to derivative instruments (excluding reversed positions) at the end of the half- year ending 31-March-2015 is ₹ 2837.61 Lakhs.
   (Gross exposure means sum of all long and short positions in derivatives excluding reversal of positions)
5. Investment in foreign securities/ADRs/GDRs/Overseas ETF at the end of the half-year ending 31-March-2015 is Nil.
6. Average Portfolio Maturity (for debt component) is 0.29 years.
7. Total Dividend (Net) declared during the half-year - (Dividend Option):

(₹ per unit)

Option Name	Individual & HUF	Others
Dividend Option	Nil	Nil

Dividends are declared on face value of ₹ 10 per unit. **After distribution of dividend, the NAV falls to the extent of dividend payout and statutory levy, if any.**

For detailed history of dividend declared please visit www.unionkbcmf.com.

No bonus was declared by the Scheme during the half year ending 31-March-2015.

8. Total value and percentage of Illiquid Equity shares is Nil.
9. With reference to SEBI circular CIR/IMD/DF/11/2010 dated Aug 18,2010 following is the disclosure :

Hedging Positions through Futures as on 31-March-2015 : Nil

Underlying	Long / Short	Futures Price when purchased	Current price of the contract	Margin maintained in ₹ Lakhs
Nil				
Total %age of existing assets hedged through futures: Nil				

For the period 01-October-2014 to 31-March-2015, the following details specified for hedging transactions through futures which have been squared off/expired : Nil

Total Number of contracts where futures were bought (opening balance)	NIL
Total Number of contracts where futures were bought	Nil
Total Number of contracts where futures were sold (opening balance)	Nil
Total Number of contracts where futures were sold	Nil
Gross Notional Value of contracts where futures were bought	Nil
Gross Notional Value of contracts where futures were sold	Nil
Net Profit/Loss value on all contracts combined	Nil

Exposure created due to over hedging through futures (quantity of hedging position exceeding the quantity of existing position being hedged) is reported in the next table.

Other than Hedging Positions through Futures as on 31-March-2015 : Nil

Underlying	Long / Short	Futures Price when purchased	Current price of the contract	Margin maintained in ₹ Lakhs
Nil				
Total exposure due to futures (non hedging positions) as a %age of net assets: Nil				

For the period 01-October-2014 to 31-March-2015, the following details specified for non-hedging transactions through futures which have been squared off/expired : Nil

Total Number of contracts where futures were bought (opening balance)	Nil
Total Number of contracts where futures were bought	Nil
Total Number of contracts where futures were sold (opening balance)	Nil
Total Number of contracts where futures were sold	Nil
Gross Notional Value of contracts where futures were bought	Nil
Gross Notional Value of contracts where futures were sold	Nil
Net Profit/Loss value on all contracts combined	Nil

Hedging Position through Put Option as on 31-March-2015 : Nil

Underlying	Number of Contracts	Option Price when purchased	Current Option Price
Nil			
Total %age of existing assets hedged through put options: Nil			

For the period 01-October-2014 to 31-March-2015, the following details specified for hedging transactions through options which have already been exercised/expired : Nil

Total Number of contracts entered into	Nil
Gross Notional Value of contracts entered into	Nil
Net Profit/Loss value on all contracts (treat premium paid as loss)	Nil

Exposure created due to over hedging through options (quantity of hedging position exceeding the quantity of existing position being hedged) is reported in the next table.

Other than Hedging Positions through Options as on 31-March-2015

Underlying	Call/Put	Number of Contracts	Option Price when purchased (₹ per unit)	Current Option Price (₹ per unit)
NIFTY	Call	3906	1129.65	2905.90
Total exposure through options as a % of net assets	25.38%			

For the period 01-October-2014 to 31-March-2015, the following details specified for non-hedging transactions through options which have already been exercised/expired : Nil

Total Number of contracts entered into	Nil
Gross Notional Value of contracts entered into	Nil
Net Profit/Loss value on all contracts (treat premium paid as loss)	Nil

10. Repo transactions in corporate debt securities during the half year ending 31-March-2015 is Nil.

^^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.

UNAUDITED HALF YEARLY PORTFOLIO STATEMENT OF UNION KBC CAPITAL PROTECTION ORIENTED FUND - SERIES 2^^ AS ON MARCH 31, 2015
(A Close-ended Capital Protection Oriented Scheme)

Name of the Instrument	ISIN	Rating	Quantity	Market value (₹ In lakhs)	% to NAV
EQUITY & EQUITY RELATED					
a) Listed/awaiting listing on Stock Exchanges					
Derivatives					
NIFTY 6000 Call Dec 2015	OP00347790	Index Option	60,000	1,650.00	23.56%
Total				**1,650.00**	**23.56%**
b) Unlisted				**NIL**	**NIL**
DEBT INSTRUMENTS					
a) Listed/awaiting listing on the stock exchanges					
Non Convertible Debentures and Bonds					
LIC Housing Finance Ltd.**	INE115A07DJ0	CRISIL AAA	50	501.71	7.16%
IDFC Ltd.**	INE043D07DH2	ICRA AAA	50	500.85	7.15%
Housing Development Finance Corporation Ltd.**	INE001A07JB6	CRISIL AAA	50	500.82	7.15%
National Bank for Agriculture and Rural Development**	INE261F09HL4	CRISIL AAA	50	500.70	7.15%
HDFC Bank Ltd.**	INE040A08161	CARE AAA	50	499.63	7.13%
Power Finance Corporation Ltd.**	INE134E08CW6	CRISIL AAA	50	499.58	7.13%
Export Import Bank Of India**	INE514E08738	ICRA AAA	50	499.24	7.13%
Union Bank of India**	INE692A09076	CRISIL AAA	50	499.23	7.13%
Power Finance Corporation Ltd.**	INE134E07471	CRISIL AAA	44	442.66	6.32%
Total				**4,444.42**	**63.45%**
b) Privately Placed/Unlisted					
Tata Sons Ltd.**	INE895D08295	CRISIL AAA	50	501.20	7.16%
Total				**501.20**	**7.16%**
c) Securitised Debt Instruments				**NIL**	**NIL**
MONEY MARKET INSTRUMENTS				**NIL**	**NIL**
CBLO / Reverse Repo Investments				228.41	3.26%
Total				**228.41**	**3.26%**
OTHERS					
Other Current Assets / (Liabilities)				180.33	2.57%
Total				**180.33**	**2.57%**
GRAND TOTAL				**7,004.36**	**100.00%**

**Thinly traded/Non traded securities as defined in SEBI Regulations and Guidelines.

Notes:

1. Total Non Performing Assets (NPA) provided for and its percentage to NAV is Nil.
2. NAV at the beginning of the period - 30-September-2014 (₹ per unit)

Regular Plan Dividend Option	12.4011
Regular Plan Growth Option	12.4011
@ Direct Plan Dividend Option	N.A.
Direct Plan Growth Option	12.5466

3. NAV at the end of the period - 31-March-2015 (₹ per unit)

Regular Plan Dividend Option	12.8318
Regular Plan Growth Option	12.8318
@ Direct Plan Dividend Option	N.A.
Direct Plan Growth Option	13.0123

@ Not applicable as there are no investors in this option.

4. Total gross exposure to derivative instruments (excluding reversed positions) at the end of the half- year ending 31-March-2015 is ₹ 1,650 Lakhs.
   (Gross exposure means sum of all long and short positions in derivatives excluding reversal of positions)
5. Investment in foreign securities/ADRs/GDRs/Overseas ETF at the end of the half-year ending 31-March-2015 is Nil.
6. Average Portfolio Maturity (for debt component) is 0.39 years.
7. Total Dividend (Net) declared during the half-year - (Dividend Option):

(₹ per unit)

Option Name	Individual & HUF	Others
Regular Plan Dividend Option	Nil	Nil
Direct Plan Dividend Option	Nil	Nil

Dividends are declared on face value of ₹ 10 per unit. **After distribution of dividend, the NAV falls to the extent of dividend payout and statutory levy, if any.**

For detailed history of dividend declared please visit www.unionkbcmf.com.
No bonus was declared by the Scheme during the half year ending 31-March-2015.

8. Total value and percentage of Illiquid Equity shares is Nil.
9. With reference to SEBI circular CIR/IMD/DF/11/2010 dated Aug 18, 2010 following is the disclosure :

Hedging Positions through Futures as on 31-March-2015 : Nil

Underlying	Long / Short	Futures Price when purchased	Current price of the contract	Margin maintained in ₹ Lakhs
Nil				
Total %age of existing assets hedged through futures: Nil				

For the period 01-October-2014 to 31-March-2015, the following details specified for hedging transactions through futures which have been squared off/expired : Nil

Total Number of contracts where futures were bought (opening balance)	Nil
Total Number of contracts where futures were bought	Nil
Total Number of contracts where futures were sold (opening balance)	Nil
Total Number of contracts where futures were sold	Nil
Gross Notional Value of contracts where futures were bought	Nil
Gross Notional Value of contracts where futures were sold	Nil
Net Profit/Loss value on all contracts combined	Nil

Exposure created due to over hedging through futures (quantity of hedging position exceeding the quantity of existing position being hedged) is reported in the next table.

Other than Hedging Positions through Futures as on 31-March-2015 : Nil

Underlying	Long / Short	Futures Price when purchased	Current price of the contract	Margin maintained in ₹ Lakhs
Nil				
Total exposure due to futures (non hedging positions) as a %age of net assets : Nil				

For the period 01-October-2014 to 31-March-2015, the following details specified for non-hedging transactions through futures which have been squared off/expired : Nil

Total Number of contracts where futures were bought (opening balance)	Nil
Total Number of contracts where futures were bought	Nil
Total Number of contracts where futures were sold (opening balance)	Nil
Total Number of contracts where futures were sold	Nil
Gross Notional Value of contracts where futures were bought	Nil
Gross Notional Value of contracts where futures were sold	Nil
Net Profit/Loss value on all contracts combined	Nil

Hedging Position through Put Option as on 31-March-2015 : Nil

Underlying	Number of Contracts	Option Price when purchased	Current Option Price
Nil			
Total %age of existing assets hedged through put options: Nil			

For the period 01-October-2014 to 31-March-2015, the following details specified for hedging transactions through options which have already been exercised/expired : Nil

Total Number of contracts entered into	Nil
Gross Notional Value of contracts entered into	Nil
Net Profit/Loss value on all contracts (treat premium paid as loss)	Nil

Exposure created due to over hedging through options (quantity of hedging position exceeding the quantity of existing position being hedged) is reported in the next table.

Other than Hedging Positions through Options as on 31-March-2015

Underlying	Call/Put	Number of Contracts	Option Price when purchased (₹ per unit)	Current Option Price (₹ per unit)
NIFTY	Call	1200	1181.9	2750
Total exposure through options as a % of net assets	23.56%			

For the period 01-October-2014 to 31-March-2015, the following details specified for non-hedging transactions through options which have already been exercised/expired :

Total Number of contracts entered into	Nil
Gross Notional Value of contracts entered into	Nil
Net Profit/Loss value on all contracts (treat premium paid as loss)	Nil

10. Repo transactions in corporate debt securities during the half year ending 31-March-2015 is Nil.

^^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.

UNAUDITED HALF YEARLY PORTFOLIO STATEMENT OF UNION KBC FIXED MATURITY PLAN - SERIES 10 AS ON MARCH 31, 2015
(A 388 days Close-ended Income Scheme)

Name of the Instrument	ISIN	Rating	Quantity	Market value (₹ In lakhs)	% to NAV
DEBT INSTRUMENTS					
a) Listed/awaiting listing on the stock exchanges				**NIL**	**NIL**
b) Privately Placed/Unlisted				**NIL**	**NIL**
c) Securitised Debt Instruments				**NIL**	**NIL**
MONEY MARKET INSTRUMENTS					
Certificate of Deposit					
IndusInd Bank Ltd.	INE095A16PT8	CRISIL A1+	1,500	1,498.25	29.00%
Total				**1,498.25**	**29.00%**
CBLO / Reverse Repo Investments				3,660.36	70.86%
Total				**3,660.36**	**70.86%**
OTHERS					
Other Current Assets / (Liabilities)				7.07	0.14%
Total				**7.07**	**0.14%**
GRAND TOTAL				**5,165.68**	**100.00%**

Notes:

1. Total Non Performing Assets (NPA) provided for and its percentage to NAV is Nil.
2. NAV at the beginning of the period - 30-September-2014 (₹ per unit)

Regular Plan Dividend Option	10.5278
Regular Plan Growth Option	10.5278
Direct Plan Dividend Option	10.5366
Direct Plan Growth Option	10.5366

3. NAV at the end of the period - 31-March-2015 (₹ per unit)

Regular Plan Dividend Option	10.9707
Regular Plan Growth Option	10.9707
Direct Plan Dividend Option	10.9870
Direct Plan Growth Option	10.9870

4. Total gross exposure to derivative instruments (excluding reversed positions) at the end of the half- year ending 31-March-2015 is Nil.
   (Gross exposure means sum of all long and short positions in derivatives excluding reversal of positions)
5. Investment in foreign securities/ADRs/GDRs/Overseas ETF at the end of the half-year ending 31-March-2015 is Nil.
6. Average Portfolio Maturity is 1.74 Days.
7. Total Dividend (Net) declared during the half-year - (Dividend Option)

(₹ per unit)

Option Name	Individual & HUF	Others
Regular Plan Dividend Option	Nil	Nil
Direct Plan Dividend Option	Nil	Nil

Dividends are declared on face value of ₹ 10 per unit. **After distribution of dividend, the NAV falls to the extent of dividend payout and statutory levy, if any.**

For detailed history of dividend declared please visit www.unionkbcmf.com.

No bonus was declared by the Scheme during the half year ending 31-March-2015.

8. Since there were no transactions in derivative instruments during the half year, the disclosure required under SEBI circular CIR/IMD/DF/11/2010 dated Aug 18, 2010 is Nil.
9. Repo transactions in corporate debt securities during the half year ending 31-March-2015 is Nil.
10. Union KBC Fixed Maturity Plan-Series 10 matured on April 6, 2015.

UNAUDITED HALF YEARLY PORTFOLIO STATEMENT OF UNION KBC TRIGGER FUND - SERIES 2 # AS ON MARCH 31, 2015
(A Close-ended Equity Scheme)

Name of the Instrument	ISIN	Rating/ Industry	Quantity	Market value (₹ In lakhs)	% to NAV
EQUITY & EQUITY RELATED					
a) Listed/awaiting listing on Stock Exchanges					
ICICI Bank Ltd.	INE090A01021	Banks	200,000	631.00	5.07%
Larsen & Toubro Ltd.	INE018A01030	Construction Project	32,000	550.29	4.42%
State Bank of India	INE062A01020	Banks	180,000	480.69	3.86%
Infosys Ltd.	INE009A01021	Software	21,000	465.85	3.74%
IDFC Ltd.	INE043D01016	Finance	215,000	358.94	2.88%
HDFC Bank Ltd.	INE040A01026	Banks	28,000	286.36	2.30%
Wipro Ltd.	INE075A01022	Software	42,000	264.12	2.12%
The Federal Bank Ltd.	INE171A01029	Banks	200,000	264.10	2.12%
Bajaj Auto Ltd.	INE917I01010	Auto	13,000	262.16	2.11%
Mahindra & Mahindra Ltd.	INE101A01026	Auto	22,000	261.32	2.10%
ITC Ltd.	INE154A01025	Consumer Non Durables	80,000	260.68	2.10%
Mahindra & Mahindra Financial Services Ltd.	INE774D01024	Finance	100,000	253.90	2.04%
Dr. Reddy's Laboratories Ltd.	INE089A01023	Pharmaceuticals	7,000	244.21	1.96%
LIC Housing Finance Ltd.	INE115A01026	Finance	50,000	218.80	1.76%
Tata Global Beverages Ltd.	INE192A01025	Consumer Non Durables	140,000	208.32	1.67%
Tata Communications Ltd.	INE151A01013	Telecom - Services	44,000	185.68	1.49%
TV18 Broadcast Ltd.	INE886H01027	Media & Entertainment	600,000	181.80	1.46%
Pidilite Industries Ltd.	INE318A01026	Chemicals	30,000	179.96	1.45%
Bayer Cropscience Ltd.	INE462A01022	Pesticides	5,415	179.95	1.45%
Cadila Healthcare Ltd.	INE010B01019	Pharmaceuticals	9,500	165.47	1.33%
Emami Ltd.	INE548C01032	Consumer Non Durables	12,000	120.14	0.97%
National Aluminium Company Ltd.	INE139A01034	Non - Ferrous Metals	250,000	116.63	0.94%
Sun Pharmaceuticals Industries Ltd.	INE044A01036	Pharmaceuticals	10,000	102.39	0.82%
Mphasis Ltd.	INE356A01018	Software	25,000	96.35	0.77%
HCL Technologies Ltd.	INE860A01027	Software	5,000	49.00	0.39%
Total				**6,388.11**	**51.32%**
b) Unlisted					
DEBT INSTRUMENTS					
a) Listed/awaiting listing on the stock exchanges				**NIL**	**NIL**
b) Privately Placed/Unlisted				**NIL**	**NIL**
c) Securitised Debt Instruments				**NIL**	**NIL**
MONEY MARKET INSTRUMENTS					
CBLO / Reverse Repo Investments				3.18	0.03%
Total				**3.18**	**0.03%**
UNITS OF MUTUAL FUND					
Union KBC Liquid Fund-Direct Plan Growth Option	INF582M01674	Unrated	432,880.102	6,068.47	48.77%
Total				**6,068.47**	**48.77%**
OTHERS					
Other Current Assets / (Liabilities)				(17.22)	(0.12)%
Total				**(17.22)**	**(0.12)%**
GRAND TOTAL				**12,442.54**	**100.00%**

Notes:

1. Total Non Performing Assets (NPA) provided for and its percentage to NAV is Nil.
2. NAV at the beginning of the period - 30-September-2014 (₹ per unit) $

Regular Plan Growth Option	-
Direct Plan Growth Option	-

3. NAV at the end of the period - 31-March-2015 (₹ per unit)

Regular Plan Growth Option	9.96
Direct Plan Growth Option	9.96

4. Total gross exposure to derivative instruments (excluding reversed positions) at the end of the period ending 31-March-2015 is Nil.
   (Gross exposure means sum of all long and short positions in derivatives excluding reversal of positions)
5. Investment in foreign securities/ADRs/GDRs/Overseas ETF at the end of the period ending 31-March-2015 is Nil.
6. Portfolio Turnover Ratio (Excluding Derivative Transaction, if any) is 1.98 times.
   Portfolio Turnover Ratio = Lower of sales or purchase of securities divided by average AUM for period ended 31-March-2015.
7. Total value and percentage of Illiquid Equity shares is Nil.
8. No bonus was declared by the Scheme during the half year ending 31-March-2015.
9. Since there were no transactions in derivative instruments during the period ending March 31, 2015, the disclosure required under SEBI circular CIR/IMD/DF/11/2010 dated Aug 18, 2010 is Nil.
10. Repo transactions in corporate debt securities during the period ending 31-March-2015 is Nil.
11. For option wise figures given, wherever the words 'Direct Plan' has not been specifically mentioned, the figures pertain to Regular Plan/ other than Direct Plan.

 # This product is neither a guaranteed return product nor a guaranteed capital protection product.

$ The scheme was launched/allotted during the half year and hence no NAV for the beginning of the period.

UNION KBC MUTUAL FUND

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Union KBC MUTUAL FUND
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PURSUANT TO REGULATION 59A OF SECURITIES & EXCHANGE BOARD OF INDIA (MUTUAL FUNDS) REGULATIONS, 1996

UNAUDITED HALF YEARLY PORTFOLIO STATEMENT OF UNION KBC CAPITAL PROTECTION ORIENTED FUND - SERIES 3^^ AS ON MARCH 31, 2015
(A Close-ended Capital Protection Oriented Scheme)

Name of the Instrument	ISIN	Rating	Quantity	Market value (₹ In lakhs)	% to NAV
EQUITY & EQUITY RELATED					
a) Listed/awaiting listing on Stock Exchanges					
Derivatives					
NNIFTY 6100 Call Jun 2016	OP00416360	Index Option	44,500	1,346.19	24.18%
Total				**1,346.19**	**24.18%**
b) Unlisted				**NIL**	**NIL**
DEBT INSTRUMENTS					
a) Listed/awaiting listing on the stock exchanges					
Non Convertible Debentures and Bonds					
National Bank for Agriculture and Rural Development**	INE261F09GG6	CRISIL AAA	50	506.95	9.11%
Power Grid Corporation of India Ltd.**	INE752E07IB8	CRISIL AAA	40	506.88	9.11%
IDFC Ltd.**	INE043D07BP9	ICRA AAA	50	505.08	9.07%
Bank of Baroda**	INE028A09057	ICRA AAA	50	502.99	9.04%
LIC Housing Finance Ltd.**	INE115A07DU7	CRISIL AAA	50	499.15	8.97%
Power Finance Corporation Ltd.**	INE134E08FR9	ICRA AAA	50	498.77	8.96%
National Housing Bank**	INE557F08ER1	CRISIL AAA	50	498.22	8.95%
Power Finance Corporation Ltd.**	INE134E07471	CRISIL AAA	27	271.64	4.88%
Total				**3,789.68**	**68.09%**
b) Privately Placed/Unlisted				**NIL**	**NIL**
c) Securitised Debt Instruments				**NIL**	**NIL**
MONEY MARKET INSTRUMENTS					
Certificate of Deposit					
ING Vysya Bank Limited.**	INE166A16LP4	CRISIL A1+	150	146.79	2.64%
Total				**146.79**	**2.64%**
CBLO / Reverse Repo Investments				48.45	0.87%
Total				**48.45**	**0.87%**
OTHERS					
Other Current Assets / (Liabilities)				235.68	4.22%
Total				**235.68**	**4.22%**
GRAND TOTAL				**5,566.79**	**100.00%**

**Thinly traded/Non traded securities as defined in SEBI Regulations and Guidelines.

Notes:

1. Total Non Performing Assets (NPA) provided for and its percentage to NAV is Nil.
2. NAV at the beginning of the period - 30-September-2014 (₹ per unit)

Regular Plan Dividend Option	11.9335
Regular Plan Growth Option	11.9335
Direct Plan Dividend Option	12.0331
Direct Plan Growth Option	12.0331

3. NAV at the end of the period - 31-March-2015 (₹ per unit)

Regular Plan Dividend Option	12.7667
Regular Plan Growth Option	12.7667
Direct Plan Dividend Option	12.9078
Direct Plan Growth Option	12.9078

4. Total gross exposure to derivative instruments (excluding reversed positions) at the end of the half- year ending 31-March-2015 is ₹ 1,346.19 Lakhs.
   (Gross exposure means sum of all long and short positions in derivatives excluding reversal of positions)
5. Investment in foreign securities/ADRs/GDRs/Overseas ETF at the end of the half-year ending 31-March-2015 is Nil.
6. Average Portfolio Maturity (for debt component) is 1.11 years.
7. Total Dividend (Net) declared during the half-year - (Dividend Option):

(₹ per unit)

Option Name	Individual & HUF	Others
Regular Plan Dividend Option	Nil	Nil
Direct Plan Dividend Option	Nil	Nil

Dividends are declared on face value of ₹ 10 per unit. **After distribution of dividend, the NAV falls to the extent of dividend payout and statutory levy, if any.**

For detailed history of dividend declared please visit www.unionkbcmf.com.

No bonus was declared by the Scheme during the half year ending 31-March-2015.

8. Total value and percentage of Illiquid Equity shares is Nil.
9. With reference to SEBI circular CIR/IMD/DF/11/2010 dated Aug 18,2010 following is the disclosure :

Hedging Positions through Futures as on 31-March-2015 : Nil

Underlying	Long / Short	Futures Price when purchased	Current price of the contract	Margin maintained in ₹ Lakhs
Nil				

Total %age of existing assets hedged through futures: Nil

For the period 01-October-2014 to 31-March-2015, the following details specified for hedging transactions through futures which have been squared off/expired : Nil

Total Number of contracts where futures were bought (opening balance)	Nil
Total Number of contracts where futures were bought	Nil
Total Number of contracts where futures were sold (opening balance)	Nil
Total Number of contracts where futures were sold	Nil
Gross Notional Value of contracts where futures were bought	Nil
Gross Notional Value of contracts where futures were sold	Nil
Net Profit/Loss value on all contracts combined	Nil

Exposure created due to over hedging through futures (quantity of hedging position exceeding the quantity of existing position being hedged) is reported in the next table.

Other than Hedging Positions through Futures as on 31-March-2015 : Nil

Underlying	Long / Short	Futures Price when purchased	Current price of the contract	Margin maintained in ₹ Lakhs
Nil				

Total exposure due to futures (non hedging positions) as a %age of net assets : Nil

For the period 01-October-2014 to 31-March-2015, the following details specified for non-hedging transactions through futures which have been squared off/expired : Nil

Total Number of contracts where futures were bought (opening balance)	Nil
Total Number of contracts where futures were bought	Nil
Total Number of contracts where futures were sold (opening balance)	Nil
Total Number of contracts where futures were sold	Nil
Gross Notional Value of contracts where futures were bought	Nil
Gross Notional Value of contracts where futures were sold	Nil
Net Profit/Loss value on all contracts combined	Nil

Hedging Position through Put Option as on 31-March-2015 : Nil

Underlying	Number of Contracts	Option Price when purchased	Current Option Price
Nil			

Total %age of existing assets hedged through put options: Nil

For the period 01-October-2014 to 31-March-2015, the following details specified for hedging transactions through options which have already been exercised/expired : Nil

Total Number of contracts entered into	Nil
Gross Notional Value of contracts entered into	Nil
Net Profit/Loss value on all contracts (treat premium paid as loss)	Nil

Exposure created due to over hedging through options (quantity of hedging position exceeding the quantity of existing position being hedged) is reported in the next table.

Other than Hedging Positions through Options as on 31-March-2015

Underlying	Call/Put	Number of Contracts	Option Price when purchased (₹ per unit)	Current Option Price (₹ per unit)
NIFTY	Call	890	1362.7	3025.15
Total exposure through options as a % of net assets			24.18%	

For the period 01-October-2014 to 31-March-2015, the following details specified for non-hedging transactions through options which have already been exercised/expired :

Total Number of contracts entered into	Nil
Gross Notional Value of contracts entered into	Nil
Net Profit/Loss value on all contracts (treat premium paid as loss)	Nil

10. Repo transactions in corporate debt securities during the half year ending 31-March-2015 is Nil.

^^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.

UNAUDITED HALF YEARLY PORTFOLIO STATEMENT OF UNION KBC CAPITAL PROTECTION ORIENTED FUND - SERIES 4^^ AS ON MARCH 31, 2015
(A Close-ended Capital Protection Oriented Scheme)

Name of the Instrument	ISIN	Rating	Quantity	Market value (₹ In lakhs)	% to NAV
EQUITY & EQUITY RELATED					
a) Listed/awaiting listing on Stock Exchanges					
Derivatives					
NIFTY 6300 Call Jun 2016	OP00416362	Index Option	34,000	969.14	25.03%
Total				**969.14**	**25.03%**
b) Unlisted				**NIL**	**NIL**
DEBT INSTRUMENTS					
a) Listed/awaiting listing on the stock exchanges					
Non Convertible Debentures and Bonds					
National Bank for Agriculture and Rural Development**	INE261F09GG6	CRISIL AAA	50	506.95	13.09%
LIC Housing Finance Ltd.**	INE115A07AV1	CRISIL AAA	50	505.73	13.06%
Power Finance Corporation Ltd.**	INE134E08DP8	ICRA AAA	50	505.68	13.06%
Power Grid Corporation of India Ltd.**	INE752E07JP6	CARE AAA	40	505.18	13.05%
National Housing Bank**	INE557F08ER1	CRISIL AAA	50	498.22	12.87%
Power Finance Corporation Ltd.**	INE134E07471	CRISIL AAA	4	40.24	1.04%
Total				**2,562.00**	**66.17%**
b) Privately Placed/Unlisted				**NIL**	**NIL**
c) Securitised Debt Instruments				**NIL**	**NIL**
MONEY MARKET INSTRUMENTS					
Certificate of Deposit					
ING Vysya Bank Limited.**	INE166A16LP4	CRISIL A1+	150	146.79	3.79%
Total				**146.79**	**3.79%**
CBLO/Reverse Repo Investments				20.33	0.52%
Total				**20.33**	**0.52%**
OTHERS					
Other Current Assets / (Liabilities)				**173.69**	**4.49%**
Total				**173.69**	**4.49%**
GRAND TOTAL				**3,871.95**	**100.00%**

**Thinly traded/Non traded securities as defined in SEBI Regulations and Guidelines.

Notes:

1. Total Non Performing Assets (NPA) provided for and its percentage to NAV is Nil.
2. NAV at the beginning of the period - 30-September-2014 (₹ per unit)

Regular Plan Dividend Option	11.7883
Regular Plan Growth Option	11.7883
Direct Plan Dividend Option	11.8578
Direct Plan Growth Option	11.8578

3. NAV at the end of the period - 31-March-2015 (₹ per unit)

Regular Plan Dividend Option	12.3726
Regular Plan Growth Option	12.3726
Direct Plan Dividend Option	12.4773
Direct Plan Growth Option	12.4773

4. Total gross exposure to derivative instruments (excluding reversed positions) at the end of the half- year ending 31-March-2015 is ₹ 969.14 Lakhs.
   (Gross exposure means sum of all long and short positions in derivatives excluding reversal of positions)
5. Investment in foreign securities/ADRs/GDRs/Overseas ETF at the end of the half-year ending 31-March-2015 is Nil.
6. Average Portfolio Maturity (for debt component) is 1.17 years.
7. Total Dividend (Net) declared during the half-year - (Dividend Option):

(₹ per unit)

Option Name	Individual & HUF	Others
Regular Plan Dividend Option	Nil	Nil
Direct Plan Dividend Option	Nil	Nil

Dividends are declared on face value of ₹ 10 per unit. **After distribution of dividend, the NAV falls to the extent of dividend payout and statutory levy, if any.**

For detailed history of dividend declared please visit www.unionkbcmf.com.

No bonus was declared by the Scheme during the half year ending 31-March-2015.

8. Total value and percentage of Illiquid Equity shares is Nil.
9. With reference to SEBI circular CIR/IMD/DF/11/2010 dated Aug 18,2010 following is the disclosure :

Hedging Positions through Futures as on 31-March-2015 : Nil

Underlying	Long / Short	Futures Price when purchased	Current price of the contract	Margin maintained in ₹ Lakhs
Nil				

Total %age of existing assets hedged through futures: Nil

For the period 01-October-2014 to 31-March-2015, the following details specified for hedging transactions through futures which have been squared off/expired : Nil

Total Number of contracts where futures were bought (opening balance)	Nil
Total Number of contracts where futures were bought	Nil
Total Number of contracts where futures were sold (opening balance)	Nil
Total Number of contracts where futures were sold	Nil
Gross Notional Value of contracts where futures were bought	Nil
Gross Notional Value of contracts where futures were sold	Nil
Net Profit/Loss value on all contracts combined	Nil

Exposure created due to over hedging through futures (quantity of hedging position exceeding the quantity of existing position being hedged) is reported in the next table.

Other than Hedging Positions through Futures as on 31-March-2015 : Nil

Underlying	Long / Short	Futures Price when purchased	Current price of the contract	Margin maintained in ₹ Lakhs
Nil				

Total exposure due to futures (non hedging positions) as a %age of net assets : Nil

For the period 01-October-2014 to 31-March-2015, the following details specified for non-hedging transactions through futures which have been squared off/expired : Nil

Total Number of contracts where futures were bought (opening balance)	Nil
Total Number of contracts where futures were bought	Nil
Total Number of contracts where futures were sold (opening balance)	Nil
Total Number of contracts where futures were sold	Nil
Gross Notional Value of contracts where futures were bought	Nil
Gross Notional Value of contracts where futures were sold	Nil
Net Profit/Loss value on all contracts combined	Nil

Hedging Position through Put Option as on 31-March-2015 : Nil

Underlying	Number of Contracts	Option Price when purchased	Current Option Price
Nil			

Total %age of existing assets hedged through put options: Nil

For the period 01-October-2014 to 31-March-2015, the following details specified for hedging transactions through options which have already been exercised/expired : Nil

Total Number of contracts entered into	Nil
Gross Notional Value of contracts entered into	Nil
Net Profit/Loss value on all contracts (treat premium paid as loss)	Nil

Exposure created due to over hedging through options (quantity of hedging position exceeding the quantity of existing position being hedged) is reported in the next table.

Other than Hedging Positions through Options as on 31-March-2015

Underlying	Call/Put	Number of Contracts	Option Price when purchased (₹ per unit)	Current Option Price (₹ per unit)
NIFTY	Call	680	1376.35	2850.40
Total exposure through options as a % of net assets			25.03%	

For the period 01-October-2014 to 31-March-2015, the following details specified for non-hedging transactions through options which have already been exercised/expired :

Total Number of contracts entered into	Nil
Gross Notional Value of contracts entered into	Nil
Net Profit/Loss value on all contracts (treat premium paid as loss)	Nil

10. Repo transactions in corporate debt securities during the half year ending 31-March-2015 is Nil.

^^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.

UNAUDITED HALF YEARLY PORTFOLIO STATEMENT OF UNION KBC ASSET ALLOCATION FUND - CONSERVATIVE PLAN AS ON OCTOBER 01, 2014 ***
(An Open-ended Hybrid Scheme)

Name of the Instrument	ISIN	Rating/ Industry	Quantity	Market value (₹ In lakhs)	% to NAV
EQUITY & EQUITY RELATED					
a) Listed/awaiting listing on the stock exchanges					
Infosys Ltd.	INE009A01021	Software	2,000	76.95	3.43%
IDFC Ltd.	INE043D01016	Finance	44,000	59.95	2.67%
Larsen & Toubro Ltd.	INE018A01030	Construction Project	3,975	57.51	2.56%
ICICI Bank Ltd.	INE090A01013	Banks	3,950	56.44	2.52%
Gujarat Mineral Development Corporation Ltd.	INE131A01031	Minerals/Mining	28,000	39.84	1.78%
HDFC Bank Ltd.	INE040A01026	Banks	4,600	39.93	1.78%
Mphasis Ltd.	INE356A01018	Software	9,200	38.89	1.73%
State Bank of India	INE062A01012	Banks	1,600	38.77	1.73%
Nestle India Ltd.	INE239A01016	Consumer Non Durables	650	39.07	1.74%
Dr. Reddy's Laboratories Ltd.	INE089A01023	Pharmaceuticals	1,150	36.80	1.64%
National Aluminium Company Ltd.	INE139A01034	Non - Ferrous Metals	60,000	33.96	1.51%
ITC Ltd.	INE154A01025	Consumer Non Durables	7,500	27.32	1.22%
Total				**545.43**	**24.31%**
b) Unlisted				**NIL**	**NIL**
DEBT INSTRUMENTS					
a) Listed/awaiting listing on the stock exchanges					
Non Convertible Debentures and Bonds					
Power Grid Corporation of India Ltd.**	INE752E07HD6	CRISIL AAA	40	498.24	22.21%
Power Finance Corporation Ltd.**	INE134E08FU3	ICRA AAA	25	248.44	11.07%
Total				**746.68**	**33.28%**
b) Privately Placed/Unlisted				**NIL**	**NIL**
c) Securitised Debt Instruments				**NIL**	**NIL**
d) Government Securities					
08.28% CGL 2027	IN0020070069	SOVEREIGN	250,000	241.58	10.77%
				241.58	**10.77%**
MONEY MARKET INSTRUMENTS					
CBLO / Reverse Repo Investments				489.49	21.82%
Total				**489.49**	**21.82%**
UNITS OF MUTUAL FUND					
Goldman Sachs Gold Exchange Traded Scheme (GS Gold BeES)	INF732E01102	Unrated	8,360	206.46	9.20%
Total				**206.46**	**9.20%**
OTHERS					
Other Current Assets / (Liabilities)				13.82	0.62%
Total				**13.82**	**0.62%**
GRANDTOTAL				**2,243.46**	**100.00%**

**Thinly traded/Non traded securities as defined in SEBI Regulations and Guidelines.

Notes:

1. Total Non Performing Assets (NPA) provided for and its percentage to NAV is Nil.
2. NAV at the beginning of the period - 30-September-2014 (₹ per unit)

Dividend Option	10.8362
Growth Option	10.8362
Direct Plan Dividend Option	10.9661
Direct Plan Growth Option	10.9661

3. NAV at the end of the period - 01-October-2014 (₹ per unit)

Dividend Option	10.8311
Growth Option	10.8311
Direct Plan Dividend Option	10.9611
Direct Plan Growth Option	10.9611

4. Total gross exposure to derivative instruments (excluding reversed positions) at the end of the period ending 01 October 2014 is Nil.
   (Gross exposure means sum of all long and short positions in derivatives excluding reversal of positions)
5. Investment in foreign securities/ADRs/GDRs/Overseas ETF at the end of the period ending 01 October 2014 is Nil.
6. Average Portfolio Maturity (for debt component) is 1.65 years.
7. Total value and percentage of Illiquid Equity shares is Nil.
8. Total Dividend (Net) declared during the half-year - (Dividend Option):

(₹ per unit)

Option Name	Individual & HUF	Others
Dividend Option	Nil	Nil
Direct Plan Dividend Option	Nil	Nil

Dividends are declared on face value of ₹ 10 per unit. **After distribution of dividend, the NAV falls to the extent of dividend payout and statutory levy, if any.**

For detailed history of dividend declared please visit www.unionkbcmf.com.

No bonus was declared by the Scheme during the the period ending 01 October 2014.

9. For option wise figures given, wherever the words 'Direct Plan' has not been specifically mentioned, the figures pertain to Regular Plan (other than Direct Plan).
10. Since there were no transactions in derivative instruments during the period ending October 1, 2014, the disclosure required under SEBI circular CIR/IMD/DF/11/2010 dated Aug 18, 2010 is Nil.
11. Repo transactions in corporate debt securities during the period ending 01 October 2014 is Nil.

***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.**

UNION KBC MUTUAL FUND

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Union KBC MUTUAL FUND
Your Bridge to Responsible Investing

PURSUANT TO REGULATION 59A OF SECURITIES & EXCHANGE BOARD OF INDIA (MUTUAL FUNDS) REGULATIONS, 1996

UNAUDITED HALF YEARLY PORTFOLIO STATEMENT OF UNION KBC CAPITAL PROTECTION ORIENTED FUND - SERIES 5^^ AS ON MARCH 31, 2015
(A Close-ended Capital Protection Oriented Scheme)

Name of the Instrument	ISIN	Rating	Quantity	Market value (₹ In lakhs)	% to NAV
EQUITY & EQUITY RELATED					
a) Listed/awaiting listing on Stock Exchanges					
Derivatives					
INIFTY 6100 Call Dec 16	OP00488332	Index Option	67,000	2,016.03	26.45%
Total				**2,016.03**	**26.45%**
b) Unlisted				**NIL**	**NIL**
DEBT INSTRUMENTS					
a) Listed/awaiting listing on the stock exchanges					
Non Convertible Debentures and Bonds					
Power Finance Corporation Ltd.	INE134E08DZ7	ICRA AAA	100	1,020.45	13.39%
LIC Housing Finance Ltd.**	INE115A07ES9	CARE AAA	100	1,016.59	13.34%
Rural Electrification Corporation Ltd.**	INE020B08609	CRISIL AAA	100	1,013.87	13.30%
Housing Development Finance Corporation Ltd.**	INE001A07ME4	CRISIL AAA	50	508.85	6.68%
Airports Authority Of India**	INE309K08011	CRISIL AAA	50	506.29	6.64%
Power Grid Corporation of India Ltd.**	INE752E07KB4	CRISIL AAA	40	504.18	6.62%
Power Grid Corporation of India Ltd.**	INE752E07AB5	CRISIL AAA	50	494.26	6.48%
Power Finance Corporation Ltd.**	INE134E07471	CRISIL AAA	10	100.61	1.32%
Total				**5,165.10**	**67.77%**
b) Privately Placed/Unlisted				**NIL**	**NIL**
c) Securitised Debt Instruments				**NIL**	**NIL**
MONEY MARKET INSTRUMENTS					
CBLO / Reverse Repo Investments				311.57	4.09%
Total				**311.57**	**4.09%**
OTHERS					
Other Current Assets / (Liabilities)				129.03	1.69%
Total				**129.03**	**1.69%**
GRAND TOTAL				**7,621.73**	**100.00%**

**Thinly traded/Non traded securities as defined in SEBI Regulations and Guidelines.

Notes:

1. Total Non Performing Assets (NPA) provided for and its percentage to NAV is Nil.
2. NAV at the beginning of the period - 30-September-2014 (₹ per unit)

Regular Plan Dividend Option	11.6592
Regular Plan Growth Option	11.6592
Direct Plan Dividend Option	11.7128
Direct Plan Growth Option	11.7128

3. NAV at the end of the period - 31-March-2015 (₹ per unit)

Regular Plan Dividend Option	12.3862
Regular Plan Growth Option	12.3862
Direct Plan Dividend Option	12.4539
Direct Plan Growth Option	12.4539

4. Total gross exposure to derivative instruments (excluding reversed positions) at the end of the half- year ending 31-March-2015 is ₹ 2,016.03 Lakhs.
   (Gross exposure means sum of all long and short positions in derivatives excluding reversal of positions)
5. Investment in foreign securities/ADRs/GDRs/Overseas ETF at the end of the half-year ending 31-March-2015 is Nil.
6. Average Portfolio Maturity (for debt component) is 1.61 years.
7. Total Dividend (Net) declared during the half-year - (Dividend Option):

(₹ per unit)

Option Name	Individual & HUF	Others
Regular Plan Dividend Option	Nil	Nil
Direct Plan Dividend Option	Nil	Nil

Dividends are declared on face value of ₹ 10 per unit. **After distribution of dividend, the NAV falls to the extent of dividend payout and statutory levy, if any.**

For detailed history of dividend declared please visit www.unionkbcmf.com.

No bonus was declared by the Scheme during the half year ending 31-March-2015.

8. Total value and percentage of Illiquid Equity shares is Nil.
9. With reference to SEBI circular CIR/IMD/DF/11/2010 dated Aug 18,2010 following is the disclosure :

Hedging Positions through Futures as on 31-March-2015 : Nil

Underlying	Long / Short	Futures Price when purchased	Current price of the contract	Margin maintained in ₹ Lakhs
		Nil		
Total %age of existing assets hedged through futures: Nil				

For the period 01-October-2014 to 31-March-2015, the following details specified for hedging transactions through futures which have been squared off/expired : Nil

Total Number of contracts where futures were bought (opening balance)	Nil
Total Number of contracts where futures were bought	Nil
Total Number of contracts where futures were sold (opening balance)	Nil
Total Number of contracts where futures were sold	Nil
Gross Notional Value of contracts where futures were bought	Nil
Gross Notional Value of contracts where futures were sold	Nil
Net Profit/Loss value on all contracts combined	Nil

Exposure created due to over hedging through futures (quantity of hedging position exceeding the quantity of existing position being hedged) is reported in the next table.

Other than Hedging Positions through Futures as on 31-March-2015 : Nil

Underlying	Long / Short	Futures Price when purchased	Current price of the contract	Margin maintained in ₹ Lakhs
		Nil		
Total exposure due to futures (non hedging positions) as a %age of net assets : Nil				

For the period 01-October-2014 to 31-March-2015, the following details specified for non-hedging transactions through futures which have been squared off/expired : Nil

Total Number of contracts where futures were bought (opening balance)	Nil
Total Number of contracts where futures were bought	Nil
Total Number of contracts where futures were sold (opening balance)	Nil
Total Number of contracts where futures were sold	Nil
Gross Notional Value of contracts where futures were bought	Nil
Gross Notional Value of contracts where futures were sold	Nil
Net Profit/Loss value on all contracts combined	Nil

Hedging Position through Put Option as on 31-March-2015 : Nil

Underlying	Number of Contracts	Option Price when purchased	Current Option Price
	Nil		
Total %age of existing assets hedged through put options: Nil			

For the period 01-October-2014 to 31-March-2015, the following details specified for hedging transactions through options which have already been exercised/expired : Nil

Total Number of contracts entered into	Nil
Gross Notional Value of contracts entered into	Nil
Net Profit/Loss value on all contracts (treat premium paid as loss)	Nil

Exposure created due to over hedging through options (quantity of hedging position exceeding the quantity of existing position being hedged) is reported in the next table.

Other than Hedging Positions through Options as on 31-March -2015

Underlying	Call/Put	Number of Contracts	Option Price when purchased (₹ per unit)	Current Option Price (₹ per unit)
NIFTY	Call	1340.00	1492.80	3009.00
Total exposure through options as a % of net assets	26.45%			

For the period 01-October-2014 to 31-March-2015, the following details specified for non-hedging transactions through options which have already been exercised/expired :

Total Number of contracts entered into	Nil
Gross Notional Value of contracts entered into	Nil
Net Profit/Loss value on all contracts (treat premium paid as loss)	Nil

10. Repo transactions in corporate debt securities during the half year ending 31-March-2015 is Nil.

^^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.

UNAUDITED HALF YEARLY PORTFOLIO STATEMENT OF UNION KBC CAPITAL PROTECTION ORIENTED FUND - SERIES 6^^ AS ON MARCH 31, 2015
(A Close-ended Capital Protection Oriented Scheme)

Name of the Instrument	ISIN	Rating	Quantity	Market value (₹ In lakhs)	% to NAV
EQUITY & EQUITY RELATED					
a) Listed/awaiting listing on the stock exchanges				**NIL**	**NIL**
b) Unlisted				**NIL**	**NIL**
DEBT INSTRUMENTS					
a) Listed/awaiting listing on the stock exchanges					
Non Convertible Debentures and Bonds					
Power Finance Corporation Ltd.**	INE134E08FK4	ICRA AAA	100	1,017.88	9.89%
Export Import Bank Of India**	INE514E08CF4	ICRA AAA	100	1,016.88	9.88%
Hindustan Petroleum Corporation Ltd.**	INE094A07053	CRISIL AAA	100	1,016.70	9.88%
National Bank for Agriculture and Rural Development	INE261F09ID9	CRISIL AAA	100	1,016.47	9.88%
Housing Development Finance Corporation Ltd.**	INE001A07KS8	CRISIL AAA	100	1,015.92	9.87%
Rural Electrification Corporation Ltd.	INE020B08815	CRISIL AAA	100	1,014.64	9.86%
LIC Housing Finance Ltd.	INE115A07494	CRISIL AAA	50	515.25	5.01%
Power Grid Corporation of India Ltd.**	INE752E07FL3	CRISIL AAA	40	513.65	4.99%
Total				**7,127.39**	**69.26%**
b) Privately Placed/Unlisted				**NIL**	**NIL**
c) Securitised Debt Instruments				**NIL**	**NIL**
MONEY MARKET INSTRUMENTS					
CBLO / Reverse Repo Investments				3,103.41	30.16%
Total				**3,103.41**	**30.16%**
OTHERS					
Other Current Assets / (Liabilities)				57.49	0.58%
Total				**57.49**	**0.58%**
GRAND TOTAL				**10,288.29**	**100.00%**

**Thinly traded/Non traded securities as defined in SEBI Regulations and Guidelines.

Notes:

1. Total Non Performing Assets (NPA) provided for and its percentage to NAV is Nil.
2. NAV at the beginning of the period - 30-September-2014 (₹ per unit) $

Regular Plan Growth Option	-
Regular Plan Dividend Option	-
Direct Plan Dividend Option	-
Direct Plan Growth Option	-

3. NAV at the end of the period - 31-March-2015 (₹ per unit)

Regular Plan Growth Option	10.0243
@ Regular Plan Dividend Option	N.A.
Direct Plan Dividend Option	10.0247
Direct Plan Growth Option	10.0247

@ There are no investors in this option

4. Total gross exposure to derivative instruments (excluding reversed positions) at the end of the period ending 31-March-2015 is Nil.
   (Gross exposure means sum of all long and short positions in derivatives excluding reversal of positions)
5. Investment in foreign securities/ADRs/GDRs/Overseas ETF at the end of the period ending 31-March-2015 is Nil.
6. Average Portfolio Maturity (for debt component) is 2.03 years.
7. Total Dividend (Net) declared during the half-year - (Dividend Option):

(₹ per unit)

Option Name	Individual & HUF	Others
Direct Plan Dividend Option	Nil	Nil
Regular Plan Dividend Option	Nil	Nil

Dividends are declared on face value of ₹ 10 per unit. **After distribution of dividend, the NAV falls to the extent of dividend payout and statutory levy, if any.**

For detailed history of dividend declared please visit www.unionkbcmf.com.

No bonus was declared by the Scheme during the period ending 31-March-2015.

8. Total value and percentage of Illiquid Equity shares is Nil.
9. Since there were no transactions in derivative instruments during the period ending March 31, 2015, the disclosure required under SEBI circular CIR/IMD/DF/11/2010 dated Aug 18, 2010 is Nil.
10. Repo transactions in corporate debt securities during the period ending 31-March-2015 is Nil.

^^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.

^ Figures declared refers to computed NAVs

$ The scheme was launched/allotted during the half year and hence no NAV for the beginning of the period.

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; **Settlors / Sponsors:** Union Bank of India and KBC Participations Renta, a 100% subsidiary of KBC Asset Management NV; **Trustee:** Union KBC Trustee Company Private Limited [Corporate Identity Number (CIN): U65923MH2009PTC198198], a company incorporated under the Companies Act, 1956 with a limited liability; **Investment Manager:** Union KBC Asset Management Company Private Limited [Corporate Identity Number (CIN): U65923MH2009PTC198201], a company incorporated under the Companies Act, 1956 with a limited liability.

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

Union KBC MUTUAL FUND
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