

ABRIDGED ANNUAL REPORT (CLOSE ENDED SCHEMES) 2015-16

Union KBC Capital Protection Oriented Fund - Series 1
 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 Capital Protection Oriented Fund - Series 6
 Union KBC Fixed Maturity Plan - Series 10
 Union KBC Trigger Fund - Series 2

Name of Mutual Fund:	Name of Asset Management Company:
<p> Union KBC Mutual Fund Registered Office: Unit 802, 8th Floor, Tower 'A', Peninsula Business Park, Ganpatrao Kadam Marg, Lower Parel (West), Mumbai - 400 013 Website: www.unionkbcmf.com </p>	<p> Union KBC Asset Management Company Private Limited Corporate Identity Number (CIN): U65923MH2009PTC198201 Registered Office: Unit 802, 8th Floor, Tower 'A', Peninsula Business Park, Ganpatrao Kadam Marg, Lower Parel (West), Mumbai - 400 013 Toll Free No. 18002002268 • Non Toll Free. 022-24833333 Fax No: 022-24833401 • Email: investorcare@unionkbc.com Website: www.unionkbcmf.com </p>
Name of Trustee Company:	Name of Sponsors:
<p> Union KBC Trustee Company Private Limited Corporate Identity Number (CIN): U65923MH2009PTC198198 Registered Office: Unit 802, 8th Floor, Tower 'A', Peninsula Business Park, Ganpatrao Kadam Marg, Lower Parel (West), Mumbai - 400 013 Tel: +91-22-2483 3300 • Fax: +91-22-2483 3401 </p>	<p> 1) Union Bank of India Registered Office: Union Bank Bhavan, 239, Vidhan Bhavan Marg, Nariman Point, Mumbai - 400 021 2) KBC Participations Renta (a 100% subsidiary of KBC Asset Management NV) 5, place de la Gare, L - 1616 Luxembourg </p>

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TRUSTEE REPORT

The Board of Directors of Union KBC Trustee Company Private Limited has great pleasure in presenting the Fifth Annual Report and the Audited Accounts of the Schemes of Union KBC Mutual Fund for the Financial Year ended March 31, 2016.

Brief Background of Sponsors, Trust, Trustee Company and Asset Management Company (AMC)

Union KBC Mutual Fund

Union KBC Mutual Fund (“the Mutual Fund” or “the Fund”) was set up as a trust on December 1, 2010 by Union KBC Trustee Company Private Limited (the Trustee/Trustee Company) in accordance with the provisions of the Indian Trusts Act, 1882 (2 of 1882) and is duly registered under the Indian Registration Act, 1908 with Union Bank of India (51% stake) and KBC Participations Renta (49% stake) as the Sponsors. The Trustee has entered into an Investment Management Agreement (IMA) dated December 2, 2010 with Union KBC Asset Management Company Private Limited (the AMC) to function as the Investment Manager for all the schemes of the Mutual Fund. The Mutual Fund was registered with SEBI on March 23, 2011 under Registration Code MF/066/11/01.

The Sponsors of Union KBC Mutual Fund

Union KBC Mutual Fund is sponsored by Union Bank of India and KBC Participations Renta. The Sponsors are the Settlers of the Mutual Fund Trust. The Sponsors have entrusted a sum of ₹1,00,000 each to the Trustee as the initial contribution towards the corpus of the Mutual Fund.

Union Bank of India is one of the leading public sector banks in India and is headquartered in Mumbai. As on April 30, 2016, the Bank had a network of about 4196 domestic branches, 4 foreign branches, 4 representative offices. Moreover, all of these branches are integrated under the Core Banking Solution. Union Bank of India was one of the first large public sector banks in the country to have implemented 100% networking of branches.

KBC Participations Renta is a 100% subsidiary of KBC Asset Management NV which is a leading Belgian Asset Manager mainly active in Belgium and Central Europe. KBC Asset Management’s results are indicative of its expertise and know how in the asset management business, innovative products and close cooperation with its distributors and extended focus on trainings, coaching and offering of investment advice, which will be made available to Union KBC Asset Management Company Pvt. Ltd.

Union KBC Trustee Company Private Limited (the Trustee)

Union KBC Trustee Company Private Limited [Corporate Identity Number (CIN): U65923MH2009PTC198198] is a company incorporated under the Indian Companies Act, 1956 and was incorporated on December 30, 2009 having its Registered Office at Unit 802, 8th Floor, Tower ‘A’, Peninsula Business Park, Ganpatrao Kadam Marg, Lower Parel (West), Mumbai – 400 013 (with effect from July 8, 2013).

The Trustee is the exclusive owner of the Trust Fund and holds the same in trust for the benefit of the unit holders. The liabilities and the responsibilities of the Trustee shall be as prescribed in the SEBI (Mutual Funds) Regulations, 1996, as amended from time to time (the Regulations). Union KBC Trustee Company Private Limited, through its Board of Directors, has been discharging its duties and carrying out the responsibilities as provided in the Regulations and the Trust Deed. The Trustee seeks to ensure that the Fund and the Schemes floated there under are managed by the AMC in accordance with the Trust Deed, the Regulations, directions and guidelines issued by SEBI, the Stock Exchanges, the Association of Mutual Funds in India (AMFI) and other regulatory agencies.

Directors of the Trustee Company (as on March 31, 2016):

Name	Brief Experience
Dr. K. Cherian Varghese*	Dr. Varghese is the Chairman of the Board of Directors of the Trustee Company. He was the Chairman of the Board for Industrial and Financial Reconstruction (BIFR) from the year 2009 to 2010 with responsibilities of overall governance. He is also the former Chairman and Managing Director of Union Bank of India and Corporation Bank from the year 2004 to 2006 and year 2000 to 2004 respectively. He has also worked with National Institute of Securities Market as a Member, Board of Governors, IDBI Intech as Director, BIFR as Member, Export Import Bank of India as Director, Indian Institute of Banking and Finance as President etc.
Mr. Jurgen Verschaeve*	Mr. Verschaeve is currently the Chief Investment Officer and Executive Director of KBC Asset Management N.V. Prior to this, he was the Chief Risk Officer and Executive Director of KBC Asset Management N.V. with responsibilities of leading the Risk and Legal Department from July 01, 2011 to September 12, 2013.

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	<p>Mr. Verschaeve is also the permanent member of the Executive Committee, Audit, Risk & Compliance Committee and Board of Directors of KBC Asset Management N.V and KBC Group Risk Management Committee.</p> <p>Prior to being the Chief Risk Officer, Mr. Verschaeve has also been associated with KBC Asset Management N.V. in various capacities including being the Head of Portfolio Management and managing the Dealing Desk.</p> <p>Mr. Verschaeve has also been the recipient of various Fund Awards viz. Standard & Poor's Fund Award for Best Fund Equity Global - 1 year for IN.Flanders Index Fund for the year 2005 and 2007, Morningstar Fund Award, Best Fund in Category Equities Eurozone Large Cap for the year 2008.</p>
Mr. Pradeep Bhandari[#]	<p>Mr Bhandari is currently the Managing Director of Gomukhi Indus Capital Advisory Pvt. Ltd. He was formerly the Group President & Wholetime Director of Raymond Limited from year 2005 to 2008 with responsibilities of overall management of the entire group.</p> <p>He also holds Directorship on the Board of Blueocean Capital and Advisory Services Private Limited. Further, he is the Chief Executive Officer of the Textile Division of Reliance Industries Limited.</p>
Mr. Durga Prasad Duvvuri[#]	<p>Mr. Duvvuri has been a consultant since 1993. He has been undertaking training and workshop sessions on change management for several important academic institutions such as IIM-Bangalore, XIM-Bhubaneshwar, IRMA, Administrative Staff College of India - Hyderabad, UTI- Institute of Capital Markets-Navi Mumbai, SBI Staff College and Management Associations.</p> <p>Mr. Duvvuri was a member of the advisory Board of the incubation centre set up by Small Industries Development Bank of India and Indian Institute of Technology, Kanpur in the IIT Campus at Kanpur till March 2005. He has been a columnist, on management matters, for a leading financial newspaper in India.</p>
Mr. K. Madhava Kumar[#]	<p>Mr. Madhava Kumar was the Executive Director of Educhannel Mumbai, a consultancy firm for overseas education from April 2009 till February 2013. Prior to this, he was associated with UTI Asset Management Company Limited at its Mumbai Head Office as the Chief General Manager in the Department of Sales and Marketing. He joined the services of Unit Trust of India / UTI Asset Management Company Limited in December 1977. Thereafter, through a series of internal promotions, he worked in different departments in various positions at various locations. Last worked as President (Chief General Manager) in the Department of Sales and Marketing.</p> <p>Mr. Madhava Kumar has over three decades of rich experience in Mutual Fund Operations.</p>

*Associate Director

[#] Independent Director

Union KBC Asset Management Company Private Limited (the AMC)

Union KBC Asset Management Company Private Limited [Corporate Identity Number (CIN): U65923MH2009PTC198201], is a company incorporated under the Indian Companies Act, 1956 on December 30, 2009, having its Registered Office at Unit 802, 8th Floor, Tower 'A', Peninsula Business Park, Ganpatrao Kadam Marg, Lower Parel (West), Mumbai – 400 013 (with effect from July 8, 2013).

Union KBC Asset Management Company Private Limited has been appointed as the Asset Management Company of Union KBC Mutual Fund by the Trustee vide Investment Management Agreement (IMA) dated December 2, 2010, and executed between Union KBC Trustee Company Private Limited and Union KBC Asset Management Company Private Limited.

Directors of the AMC (as on March 31, 2016):

Name	Brief Experience
Mr. Arun Tiwari*	<p>Mr. Arun Tiwari is the Chairman and Managing Director of Union Bank of India since 26.12.2013 and also the Chairman of the Board of Directors of the AMC. Prior to which, he was associated with Allahabad Bank as Executive Director (18.06.2012 till 25.12.2013) responsible for portfolios of Credit, Credit Monitoring, HR, IT, Risk Management, Finance & Accounts, Inspection, Vigilance and Branch Expansion and Support Services.</p> <p>He joined Bank of Baroda as a Scale I Officer in January 1979 and has worked in various capacities at Branches, Zonal Office and Corporate Offices in the country and overseas centres at Kuala Lumpur and Singapore. Last position held was of General Manager (01.01.2010 till 17.06.2012).</p>

Mr. Rakesh Sethi*	<p>Mr. Rakesh Sethi holds the position of Executive Director of Union Bank of India since August 2013. He is a B.com, LLB, Diploma holder in Personnel Management also a Certified Associate of the Indian Institute of Banking and Finance. He oversees verticals i.e. Treasury, Domestic Foreign Business & International Banking, Retail Banking, Transaction Banking, Third Party Products Distribution, Personal Banking & Operations, Govt. Business, Corporate Communication, Central Audit & Inspection, Credit Policy, Credit Recovery & Legal Services & Rural & Agri Business: overseeing Zones of Mumbai, Pune, Bhopal, Lucknow & Varanasi.</p> <p>Prior to this, he was associated with Bank of India wherein he has vast experience of 35 years in various facets of banking. He has been a branch head of very large/exceptionally large and foreign branches of Bank of India and has worked extensively in the Credit Department at Regional office / Zonal office of the bank. As a General Manager, he headed the National Banking - South comprising all the six zones of entire Southern India having 565 branches. He also headed the Retail Banking division and Marketing Department at the Head office and has been a member of various committees including Asset Liability Committee (ALCO), Credit & Operational Risk Management Committee (CORM), Investment Committee of the Bank.</p> <p>Over and above his domestic banking experience, he had three foreign postings to his credit at Jersey - Channel Islands, Zambia and lastly as General Manager and Chief Executive of European operations of Bank of India. During his tenure in Bank of India his core areas have been Retail/ MSME and International Banking with a focus on increasing the bank's share in the customer wallet.</p>
Mr. Dirk Mampaey*	<p>Mr. Mampaey is the Managing Director of KBC Asset Management NV, Belgium since January 2013. Prior to this, he was associated with KBC Bank NV as Senior General Manager in charge of Corporate Services. He is also on the Board of various companies within KBC AM NV and KBC Bank.</p>
Mr. Sameer Chinchankar*	<p>Mr. Sameer Chinchankar is currently the Chief Representative - India & South Asia for KBC Bank N.V. and is in charge of the Mumbai representative office with overall responsibilities to promote and handle the Financial Institution strategy in India and South Asia and to promote KBC Group's commercial and financial interests in the region and keep track of various economic, financial, political developments and to identify business opportunities in India & South Asia.</p> <p>He has more than 19 years of experience, mainly in the area of banking and financial services, predominantly covering various aspects within corporate banking, financial institutions, correspondent banking and international trade finance. He has handled varied roles in relationship management at senior levels as well as transactional management in banking and financial services.</p>
Mr. S C. Gupta#	<p>Mr. Gupta, a practising Chartered Accountant, is a Senior Partner of M/s Suresh Chandra & Associates New Delhi, a Chartered Accountant's firm set up by him in February 1975.</p> <p>He has discharged duties as Government Nominee / Shareholder Director of Public Sector Banks / Undertakings including Canara Bank, UCO Bank, Power Finance Corporation Ltd, BOB Capital Markets Limited, PNB Asset Management Company Limited.</p> <p>He passed the C.A examination of the Institute of Chartered Accountants of India in November 1973 in the first attempt securing All India 13th Rank.</p> <p>He was associated with PNB Asset Management Company as an Independent Director from the year 1999 till 2005.</p> <p>He is currently a Director on the Boards of various companies.</p>
Mr. Nani Javeri#	<p>Mr. Javeri has an extensive experience of over 42 years in the Financial Services Industry i.e in the Banking & Insurance sector. He was the Chief Executive Officer (CEO) of Bank of Sohar (Muscat). Prior to which, he was the CEO of Birla Sunlife Insurance Company Limited from the year 2002 till 2007. He has also been associated with Oman International Bank, Times Bank Limited and Grindlays Bank Limited in various capacities.</p>

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Mr. Prakash Karnik*	<p>Mr. Prakash Karnik was the Managing Director at IDFC Private Equity till June 2008. He worked with IDFC Private Equity, a 100% subsidiary and asset management company of IDFC for two and a half years and invested in a number of infrastructure companies on behalf of two Private Equity Funds of the size of US \$ 630 million. He is currently a founder director of a company viz. ORION Equity Advisors Pvt. Ltd.</p> <p>Mr. Prakash Karnik was a freelance advisor to Baring Private Equity Advisors India since May 2003. Mr. Karnik was a Director with Jardine Fleming India Securities Ltd and subsequently its group company Electra Partners Asia since March 1996 till May 2003 and also a Director with Capital International Asia CDPQ INC for one year till March 2003. He was in charge of Indian investments of Electra and along with his team developed the Indian portfolio.</p> <p>Mr. Karnik has served as a member on the listing advisory committee of the National Stock Exchange of India.</p> <p>Mr. Karnik has contributed in the creation of the first venture capital fund in the year 1987 in India on behalf of UTI. He worked as the General Manager of the Unit Trust of India (UTI), where he worked for over 10 years till February 1996. He was responsible for setting up primary market division in UTI. Mr. Karnik has also been involved in the purchase of privatization assets from the Government of India from its very inception. Mr. Karnik has served as Director on various public and private companies in India.</p>
Mr. Sandeep Parekh#	<p>Mr. Sandeep Parekh is the founder of Finsec Law Advisors, a boutique financial law firm based in Mumbai. He worked as an Executive Director at the Securities & Exchange Board of India, where he headed the Legal Affairs and Enforcement Departments and has been a visiting associate faculty at the Indian Institute of Management, Ahmedabad. Previously, he has worked for a law firm in Delhi, Mumbai and before that for Wilmer, Cutler & Pickering, a law firm in Washington, D.C. Mr. Parekh focuses on securities regulations, investment regulations, private equity, corporate governance and financial regulations.</p> <p>Mr. Parekh is admitted to practice law in New York and is a member of Mensa. He is a World Economic Forum "Young Global Leader". He has also published op-eds in the Financial Times and the Economic Times (where he writes a monthly column) and has been quoted in the WSJ, Economist, Bloomberg and CNBC. He has been invited to speak at Davos and various World Economic Forum meetings.</p> <p>Mr. Parekh was a member of the Cabinet Secretariat task force for measuring performance in ministries of departments of the Government of India. He is a former chairman and member of various SEBI and RBI committees and sub-committees and is a member of Securities Committee of International Law Association, London. He has been recognized for exceptional standing in law by AsiaLaw, (Euromoney 2006,07,08), leading financial lawyer by IFLR (Euromoney 2006), leading financial lawyer (Legal 500, 2005) and listed as Who's Who of the world (Marquis 2006), International Professional of the Year 2007, IBC.</p>

*Associate Director

Independent Director

OPERATIONS:

As of 31st March 2016, Union KBC Mutual Fund had 7 Open-ended schemes, namely Union KBC Equity Fund, Union KBC Liquid 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 and Union KBC Small and Midcap Fund.

In addition, Union KBC Mutual Fund also had close-ended schemes, namely Union KBC Capital Protection Oriented Fund-Series 1 to Series 6 and Union KBC Trigger Fund- Series 2. It may be noted that Union KBC Fixed Maturity Plan - Series 10 had matured on April 6, 2015.

Market Review

Equity Market

Financial Year 2015-16 was a challenging year for the equity markets. The Nifty 50 Index was down ~ 8.8% during the year while the Nifty Free Float Smallcap 100 Index was down ~13.12%. The Nifty Free Float Midcap 100 Index managed to close marginally lower at ~1.91%. The months of January and February 2016 were particularly severe with the fall most pronounced during this period perpetrated largely by the huge selling in equities by Foreign Institutional Investors (FIIs). FIIs sold approximately ₹ 26800 crore of Equities, while the Domestic Institutional Investors purchased close to ₹ 22,800 crore. The month of March witnessed a significant reversal with the FIIs buying close to ₹ 24,000 crore of equities, resulting in a good recovery in the broader markets towards the end of the Financial Year.

On the domestic front, second successive weak monsoon and no pick up in the capex cycle resulted in a sluggish economy compounding the problems of the Banks, resulting in higher Non-Performing Assets (NPAs). For FY2015-16, real GDP growth was 7.6%, a gradual increase from the low of 5.6% witnessed in FY2012-13 and marginally higher than 7.2% in FY2014-15. The real Gross Value Added (GVA) grew 7.2%. The fall in oil and other commodity prices during the year helped the situation as regards inflation and also helped the Government of India shore up the fiscal situation as oil subsidies went down. Lower global oil prices helped the decontrol of pricing in the domestic market acting as a huge relief to the state owned Oil Marketing Companies.

The global growth slowdown and indication that the US Federal Reserve may start hiking rates resulted in volatility in asset prices and liquidity in the financial markets. The Reserve Bank of India taking cognizance of this situation was a bit cautious when it came to reducing domestic interest rates.

Debt Market

During FY2015-16, Reserve Bank of India continued on its monetary easing path by cutting rates by 50 basis points (bps) in addition to 50 bps during the previous financial year. In addition to the repo rate cuts, RBI conducted open market operations to infuse primary liquidity into the banking system. In its April 2016, monetary policy announcement it guided that during FY2016-17, liquidity condition would be moved from deficit to neutral. This is a significant policy shift as liquidity has been in deficit mode since 2010 and the tight liquidity was one of the reasons that banks were not able to pass on the rate cuts into the broader economy.

There are two major risks to the fixed income market during the coming year: 1) US Federal Reserve is tightening its monetary policy and if the rate hikes are more aggressive than expected by markets, risk assets including Indian fixed income market might see fund outflows; 2) Inflation remained contained during much of the year. However, with crude oil prices rising and base effects waning off, pricing pressure might again raise its head.

Investment Objective and performance of the schemes

1. Union KBC Equity Fund:

An Open Ended Equity Scheme, the investment objective of which is to achieve long-term capital appreciation by investing substantially in a portfolio consisting of equity and equity related securities. However, there can be no assurance that the investment objective of the scheme will be achieved.

The Scheme underperformed the S&P BSE 100* during the FY 2015-2016. Tough market conditions, a slowdown in the Capital Goods and Infrastructure Sectors along with poor performance by PSU Banks affected the scheme performance. However, the Scheme outperformed the S&P BSE 100 index* since inception till March 31, 2016.

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

2. Union KBC Liquid Fund:

An Open-Ended Liquid Scheme, the investment objective of which is to provide reasonable returns commensurate with lower risk and high level of liquidity through a portfolio of money market and debt securities. However, there can be no assurance that the investment objective of the scheme will be achieved.

The Scheme's Growth Option underperformed the CRISIL Liquid Fund Index during FY 2015 - 2016 but outperformed the CRISIL Liquid Fund Index since inception till March 31, 2016. During the year, the scheme had comparatively lower exposure to mark-to-market investments, which resulted in the marginal underperformance. Since inception, the scheme has outperformed the benchmark by actively managing its credit risk and duration profile.

3. Union KBC Tax Saver Scheme:

An Open-ended Equity Linked Savings Scheme with a lock in period of 3 Years (from the date of allotment), the investment objective of which is to generate income and long-term capital appreciation by investing substantially in a portfolio consisting of equity and equity related securities. However, there can be no assurance that the investment objective of the scheme will be achieved.

The Scheme underperformed the S&P BSE 100 Index* during the FY 2015-2016. Tough market conditions, a slowdown in the Capital Goods and Infrastructure Sectors along with poor performance by PSU Banks affected the scheme performance. The Scheme outperformed the S&P BSE 100 index* since inception till March 31, 2016

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

4. Union KBC Dynamic Bond Fund:

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

The Scheme underperformed the CRISIL Composite Bond Fund Index during FY 2015 - 2016 and since inception till March 31, 2016 respectively. During the year, the duration profile of the scheme was actively managed which resulted in underperformance.

5. Union KBC Ultra Short Term Debt Fund:

An Open-Ended Debt Scheme, the investment objective of which is to provide reasonable returns commensurate with low to moderate risk and high level of liquidity through a portfolio of money market and debt securities. However, there can be no assurance that the investment objective of the scheme will be achieved.

The Scheme underperformed the CRISIL Short Term Bond Fund Index during FY 2015 - 2016 and since inception till March 31, 2016. The scheme maintained a significantly lower duration profile than the benchmark which resulted in the underperformance as the rates fell last year.

6. Union KBC Asset Allocation Fund – Moderate Plan:

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

The scheme underperformed the Customized Benchmark Index* (30% Nifty 50 + 55% CRISIL Short Term Bond Fund Index + 15% CRISIL Gold Index) during FY 2015 – 2016 due to overweight position to the equity and an underweight position in Gold, and has underperformed since inception till March 31, 2016 due to fall in equity markets during the year.

Union KBC Asset Allocation Fund – Conservative Plan was merged with Union KBC Asset Allocation Fund – Moderate Plan with effect from 1st October, 2014.

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7. Union KBC Small and Midcap Fund:

An Open-ended Equity scheme, the investment objective of which is to achieve long Term capital appreciation by investing in a portfolio consisting of equity and equity related securities, predominantly of small and mid-sized companies. However, there can be no assurance that the investment objective of the scheme will be achieved.

The Scheme's Growth Option outperformed the Nifty Free Float Small Cap 100 index* during the FY 2015-2016. The Scheme also outperformed the Nifty Free Float Small Cap 100 index * since inception till March 31, 2016.

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8. Union KBC Capital Protection Oriented Fund - Series 1:

A Close-ended Capital Protection Oriented Scheme, the investment objective of which is to seek capital protection by investing in fixed income securities maturing on or before the tenure of the scheme and seeking capital appreciation by investing in equity and equity related instruments.

However, there is no assurance that the investment objective of the Scheme will be realized and the Scheme does not assure or guarantee any returns. The Scheme is “oriented towards protection of capital” and not “with guaranteed returns”. Further, the orientation towards protection of the capital originates from the portfolio structure of the scheme and not from any bank guarantee, insurance cover etc.

The scheme matured on September 28, 2015. Since inception till maturity, the scheme’s Growth Option outperformed the CRISIL MIP Blended Fund Index. The outperformance since inception was on account of a sharp run up in equity markets resulting in gains on derivative investments.

9. Union KBC Capital Protection Oriented Fund - Series 2:

A Close-ended Capital Protection Oriented Scheme, the investment objective of which is to seek capital protection on maturity by investing in fixed income securities maturing on or before the tenure of the scheme and seeking capital appreciation by investing in equity and equity related instruments.

However, there is no assurance that the investment objective of the Scheme will be realized and the Scheme does not assure or guarantee any returns. The Scheme is “oriented towards protection of capital” and not “with guaranteed returns”. Further, the orientation towards protection of the capital originates from the portfolio structure of the scheme and not from any bank guarantee, insurance cover etc.

The scheme matured on February 10, 2016. Since inception till maturity, the scheme’s Growth Option outperformed the CRISIL MIP Blended Fund Index. The outperformance since inception was on account of a sharp run up in equity markets resulting in gains on derivative investments.

10. Union KBC Capital Protection Oriented Fund - Series 3:

A Close-ended Capital Protection Oriented Scheme, the investment objective of which is to seek capital protection on maturity by investing in fixed income securities maturing on or before the tenure of the scheme and seeking capital appreciation by investing in equity and equity related instruments

However, there is no assurance that the investment objective of the Scheme will be realized and the Scheme does not assure or guarantee any returns. The Scheme is “oriented towards protection of capital” and not “with guaranteed returns”. Further, the orientation towards protection of the capital originates from the portfolio structure of the scheme and not from any bank guarantee, insurance cover etc.

The scheme’s Growth Option underperformed the CRISIL MIP Blended Fund Index during FY 2015 - 2016 and also since inception till March 31, 2016. The underperformance was on account of a sharp fall in equity markets in second half of 2015-2016 resulting in gains being erased on derivative investments.

11. Union KBC Capital Protection Oriented Fund Series 4:

A Close-ended Capital Protection Oriented Scheme, the investment objective of which is to seek capital protection on maturity by investing in fixed income securities maturing on or before the tenure of the scheme and seeking capital appreciation by investing in equity and equity related instruments.

However, there is no assurance that the investment objective of the Scheme will be realized and the Scheme does not assure or guarantee any returns. The Scheme is “oriented towards protection of capital” and not “with guaranteed returns”. Further, the orientation towards protection of the capital originates from the portfolio structure of the scheme and not from any bank guarantee, insurance cover etc.

The scheme’s Growth Option underperformed the CRISIL MIP Blended Fund Index during FY 2015 - 2016 and also since inception March 31, 2016. The underperformance was on account of a sharp fall in equity markets in second half of 2015-2016 resulting in gains being erased on derivative investments.

12. Union KBC Capital Protection Oriented Fund Series 5:

A Close-ended Capital Protection Oriented Scheme, the investment objective of which is to seek capital protection on maturity by investing in fixed income securities maturing on or before the tenure of the scheme and seeking capital appreciation by investing in equity and equity related instruments.

However, there is no assurance that the investment objective of the Scheme will be realized and the Scheme does not assure or guarantee any returns. The Scheme is “oriented towards protection of capital” and not “with guaranteed returns”. Further, the orientation towards protection of the capital originates from the portfolio structure of the scheme and not from any bank guarantee, insurance cover etc.

The scheme’s Growth Option underperformed the CRISIL MIP Blended Fund Index during FY 2015 - 2016 and since inception till March 31, 2016. The underperformance was on account of a sharp fall in equity markets in second half of 2015-2016 resulting in gains being erased on derivative investments.

13. Union KBC Capital Protection Oriented Fund Series 6:

A Close-ended Capital Protection Oriented Scheme, the investment objective of which is to seek capital protection on maturity by investing in fixed income securities maturing on or before the tenure of the scheme and seeking capital appreciation by investing in equity and equity related instruments.

However, there is no assurance that the investment objective of the Scheme will be realized and the Scheme does not assure or guarantee any returns. The Scheme is "oriented towards protection of capital" and not "with guaranteed returns". Further, the orientation towards protection of the capital originates from the portfolio structure of the scheme and not from any bank guarantee, insurance cover etc.

The scheme's Growth Option underperformed the CRISIL MIP Blended Fund Index during FY 2015- 2016 and since inception till March 31, 2016. The underperformance was on account of a sharp fall in equity markets in second half of 2015-2016 resulting in gains being erased on derivative investments.

14. Union KBC Fixed Maturity Plan – Series 10:

A 388 days Close-ended Income Scheme, the investment objective of which is to seek to generate income / capital appreciation by investing in a portfolio of Debt and Money Market Instruments maturing on or before the maturity of the Scheme. However, this is no assurance that the investment objective of the Scheme will be realized and the Scheme does not assure or guarantee any returns.

The scheme matured on April 6, 2015. The scheme's Growth Option had underperformed the benchmark CRISIL Short Term Bond Fund Index since inception. The difference in maturity profile of the scheme and the benchmark resulted in the underperformance.

15. Union KBC Trigger Fund – Series 2:

A Close-ended Equity Scheme, the investment objective of which is to seek to generate capital appreciation by investing in a portfolio of equity and equity related securities, predominantly constituted of Companies in S&P BSE 200 Index*. However, there is no assurance that the investment objective of the Scheme will be realized and the Scheme does not assure or guarantee any returns. This scheme is neither a guaranteed return product nor a guaranteed capital protection product.

The Scheme outperformed S&P BSE 200 Index* during the FY 2015-2016. The approach of focusing on quality stock led to outperformance of the scheme vis-à-vis the benchmark during the FY 2015-2016. The Scheme also outperformed the S&P BSE 200 index* since inception till March 31, 2016.

***Disclaimer:** The "Index" viz. "S&P BSE 200", is a product of Asia Index Private Limited (AIPL), which is a joint venture of S&P Dow Jones Indices LLC or its affiliates ("SPDJ") and BSE Limited, and has been licensed for use by Union KBC Asset Management Company Private Limited. For the detailed disclaimer in this regard please refer to the Scheme Information Document (SID) of the Scheme.

Basis and policy of investment underlying the scheme: The basis and policy of investment of the Schemes are in line with the investment objective of the Scheme as mentioned above, and as per the asset allocation pattern and investment strategy detailed in the respective Scheme Information Document (SID).

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

Future Outlook**Equity Market**

The Indian Meteorological Department (IMD) has forecasted very good monsoon at 106% over Long Period Average (LPA) for FY2016-17, which could act as a huge relief for the Indian economy. The IMD also expects the peak of the sowing season (July and August) to experience above-normal rainfall and a good spatial distribution with north-west India rainfall at 108% of LPA. North-east India at 94% of LPA, Central India and South Peninsula both likely at 113% of LPA.

This along with various initiatives of the Government of India like the proposal for Smart Cities, Make in India Initiative, Rural thrust as highlighted in the Union Budget for FY2016-17 along with reforms in the electricity sector, Urban Infrastructure, Setting of Inland Waterways and linking of various ports in India etc. should help to propel the economy further.

Since the new government took over in May 2014, the Prime Minister has also been visiting various developed countries and has been able to improve the sentiment of Investors towards India globally and has also been successful in soliciting funds required for the various projects of the Government of India. Foreign Direct Investment into India touched the "highest ever" mark of \$51 bn during the April-February period of last fiscal ended March 31, 2016.

While the Outlook on the domestic economy remains positive, the global growth remains a concern and could put pressure on Indian exports and the trade balance. Financial markets could remain volatile and challenging on account of movement in interest rates, currency and liquidity. The banking sector challenges in India in the form of NPAs (Non-performing Assets) in the economy could come to the fore in the coming year posing a serious risk to the sector.

Overall we remain optimistic on the Indian economy and the corporate sector profitability, expecting the Equity markets to mirror this optimism.

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Debt Market

During FY 2015-16, Reserve Bank of India continued on its monetary easing path by cutting rates by 50 bps in addition to 50 bps during the previous financial year. In addition to the repo rate cuts, RBI conducted open market operations to infuse primary liquidity into the banking system. In its April 2016, monetary policy announcement it guided that during FY2016-17, liquidity condition would be moved from deficit to neutral. This is a significant policy shift as liquidity has been in deficit mode since 2010 and the tight liquidity was one of the reasons that banks were not able to pass on the rate cuts into the broader economy.

There are two major risks to the fixed income market during the coming year: 1) Federal Reserve of US is tightening its monetary policy and if the rate hikes are more aggressive than expected by markets, risk assets including Indian fixed income market might see fund outflows; 2) Inflation remained contained during much of the year. However, with crude oil prices rising and base effects waning off, pricing pressure might again raise its head.

Investor Services

1. Union KBC Mutual Fund continues to grow its number of investor base. During the financial year 31416 new accounts were opened and currently we have 112790 active investor accounts.
2. The AMC also moved into its own offices in 3 more locations during the year totaling to 13 own offices.
3. Go Green initiative implemented by various initiatives to capture investor email details.
4. Introduced the facility of online financial transaction for non – individual investors.

Our endeavour is to be on par with the best in the industry.

Redressal of Complaints received against Union KBC Mutual Fund during 2015-16

Name of Mutual Fund: Union KBC Mutual Fund

Total number of folios as on March 31, 2016: 112790

Complaint code	Type of complaint#	(a) No. of complaints pending at the beginning of the year	(b) No of complaints received during the year	Action on (a) and (b)									
				Resolved				Non Actionable *	Pending				
				Within 30 days	30-60 days	60-180 days	Beyond 180 days		0-3 months	3-6 months	6-9 months	9-12 months	
I A	Non receipt of Dividend on Units	0	0	0	0	0	0	0	0	0	0	0	0
I B	Interest on delayed payment of Dividend	0	0	0	0	0	0	0	0	0	0	0	0
I C	Non receipt of Redemption Proceeds	0	1	1	0	0	0	0	0	0	0	0	0
I D	Interest on delayed payment of Redemption	0	0	0	0	0	0	0	0	0	0	0	0
II A	Non receipt of Statement of Account/ Unit Certificate	0	2	2	0	0	0	0	0	0	0	0	0
II B	Discrepancy in Statement of Account	0	2	2	0	0	0	0	0	0	0	0	0
II C	Data corrections in Investor details	0	88	88	0	0	0	0	0	0	0	0	0
II D	Non receipt of Annual Report/Abridged Summary	0	0	0	0	0	0	0	0	0	0	0	0
III A	Wrong switch between Schemes	0	0	0	0	0	0	0	0	0	0	0	0
III B	Unauthorized switch between Schemes	0	0	0	0	0	0	0	0	0	0	0	0
III C	Deviation from Scheme attributes	0	0	0	0	0	0	0	0	0	0	0	0
III D	Wrong or excess charges/load	0	1	1	0	0	0	0	0	0	0	0	0
III E	Non updation of changes viz. address, PAN, bank details, nomination, etc	0	8	8	0	0	0	0	0	0	0	0	0
IV	Others	0	9	9	0	0	0	0	0	0	0	0	0
TOTAL		0	111	111	0	0	0	0	0	0	0	0	0

including against its authorized persons/ distributors/ employees. etc.

*Non actionable means the complaints that are incomplete / outside the scope of the mutual fund.

The above complaints data has been reviewed by the Board of Directors of Union KBC Trustee Company Private Limited in its meeting held on April 26, 2016.

Significant Accounting Policies

Accounting policies are in accordance with Securities & Exchange Board of India (Mutual Fund) Regulations 1996.

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Unclaimed Dividends & Redemptions:

Union KBC Mutual Fund has declared dividends in some of the schemes during the Financial Year 2015-2016. Details of the dividend declared (per unit dividend rate declared) is available on our website: www.unionkbcmf.com

For Financial Year 2015-2016 the amount of dividend and redemption declared and remaining unclaimed is ₹ 20,70,514.94

Scheme Name	Unclaimed Redemptions		Unclaimed Dividends	
	Amount (₹.)	No. of Unclaimed Cases	Amount (₹.)	No. of Unclaimed Cases
UNION KBC EQUITY FUND	392,465.08	13	118,988.96	11
UNION KBC LIQUID FUND	1.28	1	-	-
UNION KBC TAX SAVER FUND	3,383.55	1	95,666.97	16
UNION KBC DYNAMIC BOND FUND	-	-	-	-
UNION KBC ASSET ALLOCATION FUND- MODERATE PLAN	132,801.96	3	-	-
UNION KBC FIXED MATURITY PLAN SERIES 7	59,367.00	3	-	-
UNION KBC SMALL & MIDCAP FUND	-	-	-	-
UNION KBC CAPTIAL PROTECTION ORIENTED FUND SERIES 1	1,266,643.28	27	1,196.86	1
Grand Total	1,854,662.15	48	215,852.79	28

The details on the process of claiming the unclaimed amounts and the necessary forms/documents for the same are available on the website i.e. www.unionkbcmf.com.

UPDATION OF KNOW YOUR CLIENT (KYC) DETAILS

In case there is any change in your KYC information please update the same by using the prescribed 'KYC Change Request form' and submit the same at the Point of Service of any KYC Registration Agency.

VOTING RIGHTS POLICY AND PROCEDURES FOR EXERCISING THE VOTING RIGHTS

As per the requirements of SEBI Circular No. SEBI/IMD/CIR No. 18/198647/2010 dated March 15, 2010 and subsequent circular(s) thereto with regard to "Role of Mutual Funds in Corporate Governance of Public Listed Companies", Union KBC Asset Management Company Private Limited has formulated its "Voting Rights Policy". The said policy and details of actual exercise of proxy votes along with the summary of votes cast and the auditors certification during the Financial Year 2015 – 2016 is available on its website – www.unionkbcmf.com and in the full Annual Report for the Financial Year 2015 – 2016.

Statutory Details

The Sponsors are not responsible or liable for any loss resulting from the operation of the Schemes of the Fund beyond their initial contribution (to the extent contributed) of ₹ 1,00,000 each for setting up the Fund, and such other accretions / additions to the same.

The price and redemption value of the units, and income from them, can go up as well as down with fluctuations in the market value of its underlying investments in securities.

Full Annual Report shall be disclosed on the website (www.unionkbcmf.com) and shall be available for inspection at the Head Office of the Mutual Fund. Present and prospective unit holders / investors can obtain a copy of the trust deed, the full Annual Report of the Fund / AMC at a price and the text of the relevant scheme.

Acknowledgements

Union KBC Mutual Fund is grateful to its investors / unit holders for reposing faith and confidence in it. The Fund expresses its deep gratitude and places on record its appreciation to the Securities and Exchange Board of India (SEBI), Association of Mutual Funds in India (AMFI), Reserve Bank of India (RBI) and other Government and regulatory authorities, Registrars, Custodians and Bankers for their continued support, advice and co-operation.

For Union KBC Trustee Company Private Limited

Sd/-

Director

Place: Mumbai

Date: June 27, 2016

INDEPENDENT AUDITOR'S REPORT

**TO THE BOARD OF DIRECTORS OF
UNION KBC TRUSTEE COMPANY PRIVATE LIMITED**

1. Report on the Financial Statements

We have audited the accompanying financial statements of the under mentioned Close Ended Schemes (the "schemes") which comprise the Balance Sheets, the Revenue Accounts and the Cash Flow Statements for the period / year as at the dates mentioned below and a summary of the significant accounting policies and other explanatory information.

Name of the Scheme	Period / Year covered for Revenue Account and Cash Flow Statement	Balance Sheet date
Union KBC Capital Protection Oriented Fund - Series 1	April 1, 2015 to September 28, 2015	September 28, 2015
Union KBC Capital Protection Oriented Fund - Series 2	April 1, 2015 to February 10, 2016	February 10, 2016
Union KBC Capital Protection Oriented Fund - Series 3	April 1, 2015 to March 31, 2016	March 31, 2016
Union KBC Capital Protection Oriented Fund - Series 4	April 1, 2015 to March 31, 2016	March 31, 2016
Union KBC Capital Protection Oriented Fund - Series 5	April 1, 2015 to March 31, 2016	March 31, 2016
Union KBC Capital Protection Oriented Fund - Series 6	April 1, 2015 to March 31, 2016	March 31, 2016
Union KBC Fixed Maturity Plan - Series 10	April 1, 2015 to April 6, 2015	April 6, 2015
Union KBC Trigger Fund - Series 2	April 1, 2015 to March 31, 2016	March 31, 2016

2. Management's Responsibility for the Financial Statements

The Managements of Union KBC Trustee Company Private Limited (the "Trustee") and Union KBC Asset Management Company Private Limited (the "AMC") are responsible with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Schemes in accordance with accounting policies and standards as specified in the Ninth Schedule of the Securities and Exchange Board of India (Mutual Funds) Regulations, 1996 ("the SEBI Regulations"), and amendments thereto, including the Accounting Standards issued by the Institute of Chartered Accountants of India, and in accordance with the accounting principles generally accepted in India.

This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

3. Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Scheme's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Scheme's internal control. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

4. Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the SEBI Regulations in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

- (a) in the case of the Balance Sheet, of the state of affairs of the Schemes as at the dates mentioned above;
- (b) in the case of the Revenue Account, of the Net Surplus / (Deficit) of the Schemes for the period / year ended on that date; and
- (c) in the case of the Cash Flow Statements of the cash flows of the schemes for the period / year ended on that date.

5. Report on Regulatory Requirements

- 1. As required by paragraph 55 of the SEBI Regulations, we report that:
 - (a) We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of the audit.
 - (b) The Balance Sheets, the Revenue Accounts and the Cash Flow Statements dealt with by this Report are in agreement with the books of account of the Schemes.
 - (c) The financial statements have been prepared in accordance with accounting policies and standards as specified in the Ninth Schedule of the SEBI Regulations.
- 2. As required by clause 2 (ii) of Eighth Schedule of the SEBI Regulations, we report that, Non - traded securities have been valued following the "Principles of Fair Valuation" approved by the Board of Directors of the Trustee and the AMC, on the basis of average prices/ yields provided by AMFI approved agencies. In our opinion, these valuations are fair and reasonable.

For **DELOITTE HASKINS & SELLS LLP**
Chartered Accountants
(Firms' Registration No. 117366W/W-100018)

Sd/-
R. Laxminarayan
Partner
(Membership No. 33023)

MUMBAI, June 27, 2016

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Registered Office: Unit 802, 8th Floor, Tower 'A', Peninsula Business Park, Ganpatrao Kadam Marg, Lower Parel (West), Mumbai - 400 013



Abridged Balance Sheet of Close Ended Schemes

Rs. in Lakhs

	Union KBC Capital Protection Oriented Fund - Series 1		Union KBC Capital Protection Oriented Fund - Series 2		
	As at September 28, 2015	As at March 31, 2015	As at February 10, 2016	As at March 31, 2015	
LIABILITIES					
1	Unit Capital	8,310.39	8,310.39	5,458.31	5,458.31
2	Reserves & Surplus				
2.1	Unit Premium Reserves	-	-	-	-
2.2	Unrealised Appreciation Reserve	-	1,733.64	-	975.50
2.3	Other Reserves	2,673.59	1,135.18	1,246.38	570.57
3	Loans & Borrowings	-	-	-	-
4	Current Liabilities & Provisions				
4.1	Provision for doubtful Income/Deposits	-	-	-	-
4.2	Other Current Liabilities & Provisions	112.72	28.78	45.08	22.20
	TOTAL	11,096.70	11,207.99	6,749.77	7,026.58
ASSETS					
1	Investments				
	1.1. Listed Securities:				
1.1.1	Equity Shares	-	2,837.61	-	1,650.00
1.1.2	Preference Shares	-	-	-	-
1.1.3	Equity Linked Debentures	-	-	-	-
1.1.4	Other Debentures & Bonds	-	6,754.36	-	4,444.42
1.1.5	Securitised Debt securities	-	-	-	-
	1.2. Securities Awaited Listing:				
1.2.1	Equity Shares	-	-	-	-
1.2.2	Preference Shares	-	-	-	-
1.2.3	Equity Linked Debentures	-	-	-	-
1.2.4	Other Debentures & Bonds	-	-	-	-
1.2.5	Securitised Debt securities	-	-	-	-
	1.3. Unlisted Securities				
1.3.1	Equity Shares	-	-	-	-
1.3.2	Preference Shares	-	-	-	-
1.3.3	Equity Linked Debentures	-	-	-	-
1.3.4	Other Debentures & Bonds	-	-	-	501.20
1.3.5	Securitised Debt securities	-	-	-	-
1.4	Government Securities	-	-	-	-
1.5	Treasury Bills	-	-	-	-
1.6	Commercial Paper	-	-	-	-
1.7	Certificate of Deposits	-	195.72	-	-
1.8	Bill Rediscounting	-	-	-	-
1.9	Units of Domestic Mutual Fund	-	-	-	-
1.10	Foreign Securities	-	-	-	-
	Total Investments	-	9,787.69	-	6,595.62
2	Deposits	-	-	-	-
3	Other Current Assets				
3.1	Cash & Bank Balance	16.74	2.36	7.59	0.56
3.2	CBLO/ Reverse Repo Lending	11,075.79	974.01	6,739.60	228.41
3.3	Others	4.17	443.93	2.58	201.99
4	Deferred Revenue Expenditure (to the extent not written off)	-	-	-	-
	TOTAL	11,096.70	11,207.99	6,749.77	7,026.58

Notes to Accounts - Annexure I

0.00 Indicate amount less than ₹ 500

ABRIDGED ANNUAL REPORT 2015-16

Registered Office: Unit 802, 8th Floor, Tower 'A', Peninsula Business Park, Ganpatrao Kadam Marg, Lower Parel (West), Mumbai - 400 013



Abridged Balance Sheet of Close Ended Schemes

Rs. in Lakhs

	Union KBC Capital Protection Oriented Fund - Series 3		Union KBC Capital Protection Oriented Fund - Series 4		
	As at March 31, 2016	As at March 31, 2015	As at March 31, 2016	As at March 31, 2015	
LIABILITIES					
1	Unit Capital	4,359.90	4,359.90	3,128.67	3,128.67
2	Reserves & Surplus				
2.1	Unit Premium Reserves	-	-	-	-
2.2	Unrealised Appreciation Reserve	253.31	834.12	79.44	532.90
2.3	Other Reserves	598.78	372.82	408.36	210.41
3	Loans & Borrowings	-	-	-	-
4	Current Liabilities & Provisions				
4.1	Provision for doubtful Income/Deposits	-	-	-	-
4.2	Other Current Liabilities & Provisions	11.16	19.61	4.59	10.04
	TOTAL	5,223.15	5,586.45	3,621.06	3,882.02
ASSETS					
1	Investments				
	1.1. Listed Securities:				
1.1.1	Equity Shares	784.27	1,346.19	533.49	969.14
1.1.2	Preference Shares	-	-	-	-
1.1.3	Equity Linked Debentures	-	-	-	-
1.1.4	Other Debentures & Bonds	3,803.53	3,789.68	2,706.19	2,562.00
1.1.5	Securitised Debt securities	-	-	-	-
	1.2. Securities Awaited Listing:				
1.2.1	Equity Shares	-	-	-	-
1.2.2	Preference Shares	-	-	-	-
1.2.3	Equity Linked Debentures	-	-	-	-
1.2.4	Other Debentures & Bonds	-	-	-	-
1.2.5	Securitised Debt securities	-	-	-	-
	1.3. Unlisted Securities				
1.3.1	Equity Shares	-	-	-	-
1.3.2	Preference Shares	-	-	-	-
1.3.3	Equity Linked Debentures	-	-	-	-
1.3.4	Other Debentures & Bonds	-	-	-	-
1.3.5	Securitised Debt securities	-	-	-	-
1.4	Government Securities	-	-	-	-
1.5	Treasury Bills	-	-	-	-
1.6	Commercial Paper	-	-	-	-
1.7	Certificate of Deposits	-	146.79	-	146.79
1.8	Bill Rediscounting	-	-	-	-
1.9	Units of Domestic Mutual Fund	-	-	-	-
1.10	Foreign Securities	-	-	-	-
	Total Investments	4,587.80	5,282.66	3,239.68	3,677.93
2	Deposits	-	-	-	-
3	Other Current Assets				
3.1	Cash & Bank Balance	2.86	0.13	1.43	0.06
3.2	CBLO/ Reverse Repo Lending	364.10	48.45	182.89	20.33
3.3	Others	268.39	255.21	197.06	183.70
4	Deferred Revenue Expenditure (to the extent not written off)	-	-	-	-
	TOTAL	5,223.15	5,586.45	3,621.06	3,882.02

Notes to Accounts - Annexure I

0.00 Indicate amount less than ₹ 500

ABRIDGED ANNUAL REPORT 2015-16

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Abridged Balance Sheet of Close Ended Schemes

Rs. in Lakhs

	Union KBC Capital Protection Oriented Fund - Series 5		Union KBC Capital Protection Oriented Fund - Series 6	
	As at March 31, 2016	As at March 31, 2015	As at March 31, 2016	As at March 31, 2015
LIABILITIES				
1	Unit Capital	6,148.98	6,148.98	10,262.98
2	Reserves & Surplus			
2.1	Unit Premium Reserves	-	-	-
2.2	Unrealised Appreciation Reserve	431.22	1,125.18	-
2.3	Other Reserves	666.45	347.72	(115.39)
3	Loans & Borrowings	-	-	-
4	Current Liabilities & Provisions			
4.1	Provision for doubtful Income/Deposits	-	-	-
4.2	Other Current Liabilities & Provisions	13.85	36.37	503.04
	TOTAL	7,260.50	7,658.25	10,650.63
ASSETS				
1	Investments			
	1.1. Listed Securities:			
1.1.1	Equity Shares	1,356.75	2,016.03	534.38
1.1.2	Preference Shares	-	-	-
1.1.3	Equity Linked Debentures	-	-	-
1.1.4	Other Debentures & Bonds	5,029.95	5,165.10	8,920.81
1.1.5	Securitised Debt securities	-	-	-
	1.2. Securities Awaited Listing:			
1.2.1	Equity Shares	-	-	-
1.2.2	Preference Shares	-	-	-
1.2.3	Equity Linked Debentures	-	-	-
1.2.4	Other Debentures & Bonds	-	-	-
1.2.5	Securitised Debt securities	-	-	-
	1.3. Unlisted Securities			
1.3.1	Equity Shares	-	-	-
1.3.2	Preference Shares	-	-	-
1.3.3	Equity Linked Debentures	-	-	-
1.3.4	Other Debentures & Bonds	-	-	-
1.3.5	Securitised Debt securities	-	-	-
1.4	Government Securities	-	-	-
1.5	Treasury Bills	-	-	-
1.6	Commercial Paper	-	-	-
1.7	Certificate of Deposits	-	-	467.34
1.8	Bill Rediscounting	-	-	-
1.9	Units of Domestic Mutual Fund	-	-	-
1.10	Foreign Securities	-	-	-
	Total Investments	6,386.70	7,181.13	9,922.53
2	Deposits	-	-	-
3	Other Current Assets			
3.1	Cash & Bank Balance	5.51	0.76	33.37
3.2	CBLO/ Reverse Repo Lending	705.57	311.57	635.30
3.3	Others	162.72	164.79	59.43
4	Deferred Revenue Expenditure (to the extent not written off)	-	-	-
	TOTAL	7,260.50	7,658.25	10,650.63

Notes to Accounts - Annexure I

0.00 Indicate amount less than ₹ 500

ABRIDGED ANNUAL REPORT 2015-16

Registered Office: Unit 802, 8th Floor, Tower 'A', Peninsula Business Park, Ganpatrao Kadam Marg, Lower Parel (West), Mumbai - 400 013



Abridged Balance Sheet of Close Ended Schemes

Rs. in Lakhs

	Union KBC Fixed Maturity Plan - Series 10		Union KBC Trigger Fund- Series 2	
	As at April 06, 2015	As at March 31, 2015	As at March 31, 2016	As at March 31, 2015
LIABILITIES				
1				
	Unit Capital	4,705.95	4,705.95	12,493.43
2	Reserves & Surplus			
2.1	Unit Premium Reserves	-	-	-
2.2	Unrealised Appreciation Reserve	-	0.00	3.47
2.3	Other Reserves	461.82	459.76	(54.35)
3	Loans & Borrowings	-	-	-
4	Current Liabilities & Provisions			
4.1	Provision for doubtful Income/Deposits	-	-	-
4.2	Other Current Liabilities & Provisions	8.08	2.58	28.27
	TOTAL	5,175.85	5,168.29	11,635.08
ASSETS				
1	Investments			
	1.1. Listed Securities:			
1.1.1	Equity Shares	-	-	11,143.50
1.1.2	Preference Shares	-	-	-
1.1.3	Equity Linked Debentures	-	-	-
1.1.4	Other Debentures & Bonds	-	-	-
1.1.5	Securitised Debt securities	-	-	-
	1.2. Securities Awaited Listing:			
1.2.1	Equity Shares	-	-	-
1.2.2	Preference Shares	-	-	-
1.2.3	Equity Linked Debentures	-	-	-
1.2.4	Other Debentures & Bonds	-	-	-
1.2.5	Securitised Debt securities	-	-	-
	1.3. Unlisted Securities			
1.3.1	Equity Shares	-	-	-
1.3.2	Preference Shares	-	-	-
1.3.3	Equity Linked Debentures	-	-	-
1.3.4	Other Debentures & Bonds	-	-	-
1.3.5	Securitised Debt securities	-	-	-
1.4	Government Securities	-	-	-
1.5	Treasury Bills	-	-	-
1.6	Commercial Paper	-	-	-
1.7	Certificate of Deposits	-	1,498.25	-
1.8	Bill Rediscounting	-	-	-
1.9	Units of Domestic Mutual Fund	-	-	6,068.47
1.10	Foreign Securities	-	-	-
	Total Investments	-	1,498.25	11,143.50
2	Deposits	-	-	-
3	Other Current Assets			
3.1	Cash & Bank Balance	4.38	8.79	9.27
3.2	CBLO/ Reverse Repo Lending	5,170.14	3,660.36	391.23
3.3	Others	1.33	0.89	91.08
4	Deferred Revenue Expenditure (to the extent not written off)	-	-	-
	TOTAL	5,175.85	5,168.29	11,635.08

Notes to Accounts - Annexure I

0.00 Indicate amount less than ₹ 500

ABRIDGED ANNUAL REPORT 2015-16

Registered Office: Unit 802, 8th Floor, Tower 'A', Peninsula Business Park, Ganpatrao Kadam Marg, Lower Parel (West), Mumbai - 400 013



Abridged Revenue Account of close ended schemes

Rs. in Lakhs

	Union KBC Capital Protection Oriented Fund - Series 1		Union KBC Capital Protection Oriented Fund - Series 2	
	For the period ended September 28, 2015	For the year ended March 31, 2015	For the period ended February 10, 2016	For the year ended March 31, 2015
1 INCOME				
1.1 Dividend	-	-	-	-
1.2 Interest	381.12	714.39	386.57	441.09
1.3 Realised Gain / (Loss) on Foreign Exchange Transactions	-	-	-	-
1.4 Realised Gains / (Losses) on Interscheme sale of investments	-	-	-	-
1.5 Realised Gains / (Losses) on External sale / redemption of investments	1,351.49	(14.47)	476.80	-
1.6 Realised Gains / (Losses) on Derivative Transactions	-	-	-	-
1.7 Other Income	-	0.00	-	-
(A)	1,732.61	699.92	863.37	441.09
2 EXPENSES				
2.1 Management fees (exclusive of service tax)	83.53	164.67	101.34	114.51
2.2 Service tax on Management fees	11.23	20.35	14.02	14.15
2.3 Transfer agents fees and expenses	3.11	5.83	3.24	3.65
2.4 Custodian fees	0.37	0.34	0.33	0.22
2.5 Trusteeship fees	0.03	0.07	0.06	0.07
2.6 Commission to Agents	29.40	60.97	35.10	40.54
2.7 Marketing & Distribution expenses	-	-	-	-
2.8 Audit fees	0.86	0.81	0.86	0.81
2.9 Other operating expenses (Net of Expenditure in excess of limit to be borne by AMC)	3.77	5.48	3.06	4.81
(B)	132.30	258.52	158.01	178.76
3 NET REALISED GAINS / (LOSSES) FOR THE YEAR/ PERIOD (A - B = C)	1,600.31	441.40	705.36	262.33
4 Change in Unrealised Depreciation in value of investments (D)	(18.74)	(40.27)	-	(6.78)
5 NET GAINS / (LOSSES) FOR THE YEAR/PERIOD (E=(C-D))	1,619.05	481.67	705.36	269.11
6 Change in unrealised appreciation in the value of investments (F)	(1,733.64)	1,320.69	(975.50)	681.60
7 NET SURPLUS / (DEFICIT) FOR THE YEAR/PERIOD (E + F = G)	(114.59)	1,802.36	(270.14)	950.71
7.1 Add: Balance transfer from Unrealised Appreciation Reserve	1,733.64	-	975.50	-
7.2 Less: Balance transfer to Unrealised Appreciation Reserve	-	(1,320.69)	-	(681.60)
7.3 Add / (Less): Equalisation	-	-	-	-
7.4 Add: Transfer from Retained Surplus	1,135.18	-	570.57	-
8 Total	2,754.23	481.67	1,275.93	269.11
9 Dividend appropriation				
9.1 Income Distributed during the year/period	(55.62)	-	(20.63)	-
9.2 Tax on income distributed during the year/period	(25.02)	-	(8.92)	-
10 Retained Surplus / (Deficit) carried forward to Balance sheet	2,673.59	481.67	1,246.38	269.11

Notes to Accounts - Annexure I

0.00 Indicate amount less than ₹ 500

ABRIDGED ANNUAL REPORT 2015-16

Registered Office: Unit 802, 8th Floor, Tower 'A', Peninsula Business Park, Ganpatrao Kadam Marg, Lower Parel (West), Mumbai - 400 013



Abridged Revenue Account of close ended schemes

Rs. in Lakhs

	Union KBC Capital Protection Oriented Fund - Series 3		Union KBC Capital Protection Oriented Fund - Series 4	
	For the year ended March 31, 2016	For the year ended March 31, 2015	For the year ended March 31, 2016	For the year ended March 31, 2015
1 INCOME				
1.1 Dividend	-	-	-	-
1.2 Interest	369.49	354.34	262.43	249.12
1.3 Realised Gain / (Loss) on Foreign Exchange Transactions	-	-	-	-
1.4 Realised Gains / (Losses) on Interscheme sale of investments	-	-	-	-
1.5 Realised Gains / (Losses) on External sale / redemption of investments	(0.55)	-	(0.19)	-
1.6 Realised Gains / (Losses) on Derivative Transactions	-	-	-	-
1.7 Other Income	-	-	-	-
(A)	368.94	354.34	262.24	249.12
2 EXPENSES				
2.1 Management fees (exclusive of service tax)	91.54	89.34	31.76	50.35
2.2 Service tax on Management fees	12.74	11.04	4.41	6.22
2.3 Transfer agents fees and expenses	2.59	2.70	2.32	2.48
2.4 Custodian fees	0.40	0.17	0.28	0.12
2.5 Trusteeship fees	0.07	0.07	0.07	0.07
2.6 Commission to Agents	31.81	32.37	22.74	22.68
2.7 Marketing & Distribution expenses	-	-	-	-
2.8 Audit fees	0.86	0.81	0.86	0.20
2.9 Other operating expenses (Net of Expenditure in excess of limit to be borne by AMC)	2.96	3.90	1.84	3.08
(B)	142.97	140.40	64.28	85.20
3 NET REALISED GAINS / (LOSSES) FOR THE YEAR/ PERIOD (A - B = C)	225.97	213.94	197.96	163.92
4 Change in Unrealised Depreciation in value of investments (D)	-	-	-	-
5 NET GAINS / (LOSSES) FOR THE YEAR/PERIOD (E=(C-D))	225.97	213.94	197.96	163.92
6 Change in unrealised appreciation in the value of investments (F)	(580.81)	574.59	(453.46)	420.75
7 NET SURPLUS / (DEFICIT) FOR THE YEAR/PERIOD (E + F = G)	(354.84)	788.53	(255.50)	584.67
7.1 Add: Balance transfer from Unrealised Appreciation Reserve	580.81	-	453.46	-
7.2 Less: Balance transfer to Unrealised Appreciation Reserve	-	(574.59)	-	(420.75)
7.3 Add / (Less): Equalisation	-	-	-	-
7.4 Add: Transfer from Retained Surplus	-	-	-	-
8 Total	225.97	213.94	197.96	163.92
9 Dividend appropriation				
9.1 Income Distributed during the year/period	-	-	-	-
9.2 Tax on income distributed during the year/period	-	-	-	-
10 Retained Surplus / (Deficit) carried forward to Balance sheet	225.97	213.94	197.96	163.92

Notes to Accounts - Annexure I

0.00 Indicate amount less than ₹ 500

ABRIDGED ANNUAL REPORT 2015-16

Registered Office: Unit 802, 8th Floor, Tower 'A', Peninsula Business Park, Ganpatrao Kadam Marg, Lower Parel (West), Mumbai - 400 013



Abridged Revenue Account of close ended schemes

Rs. in Lakhs

	Union KBC Capital Protection Oriented Fund - Series 5		Union KBC Capital Protection Oriented Fund - Series 6	
	For the year ended March 31, 2016	For the year ended March 31, 2015	For the year ended March 31, 2016	For the period March 30, 2015 to March 31, 2015
1 INCOME				
1.1 Dividend	-	-	-	-
1.2 Interest	497.39	477.12	789.26	17.62
1.3 Realised Gain / (Loss) on Foreign Exchange Transactions	-	-	-	-
1.4 Realised Gains / (Losses) on Interscheme sale of investments	-	-	-	-
1.5 Realised Gains / (Losses) on External sale / redemption of investments	(0.47)	-	-	-
1.6 Realised Gains / (Losses) on Derivative Transactions	-	-	-	-
1.7 Other Income	-	-	-	-
(A)	496.92	477.12	789.26	17.62
2 EXPENSES				
2.1 Management fees (exclusive of service tax)	123.71	127.51	209.62	-
2.2 Service tax on Management fees	17.19	15.76	29.30	-
2.3 Transfer agents fees and expenses	3.55	3.72	2.89	-
2.4 Custodian fees	0.53	0.24	0.82	0.00
2.5 Trusteeship fees	0.07	0.07	0.07	0.01
2.6 Commission to Agents	28.82	28.74	0.01	-
2.7 Marketing & Distribution expenses	-	-	-	-
2.8 Audit fees	0.86	0.81	0.86	0.81
2.9 Other operating expenses (Net of Expenditure in excess of limit to be borne by AMC)	3.46	4.07	4.05	0.03
(B)	178.19	180.92	247.62	0.85
3 NET REALISED GAINS / (LOSSES) FOR THE YEAR/PERIOD (A - B = C)	318.73	296.20	541.64	16.77
4 Change in Unrealised Depreciation in value of investments (D)	-	-	673.81	-
5 NET GAINS / (LOSSES) FOR THE YEAR/PERIOD (E=(C-D))	318.73	296.20	(132.17)	16.77
6 Change in unrealised appreciation in the value of investments (F)	(693.96)	892.67	(8.56)	8.56
7 NET SURPLUS / (DEFICIT) FOR THE YEAR/PERIOD (E + F = G)	(375.23)	1,188.87	(140.73)	25.33
7.1 Add: Balance transfer from Unrealised Appreciation Reserve	693.96	-	8.56	-
7.2 Less: Balance transfer to Unrealised Appreciation Reserve	-	(892.67)	-	(8.56)
7.3 Add / (Less): Equalisation	-	-	-	-
7.4 Add: Transfer from Retained Surplus	-	-	-	-
8 Total	318.73	296.20	(132.17)	16.77
9 Dividend appropriation				
9.1 Income Distributed during the year/period	-	-	-	-
9.2 Tax on income distributed during the year/period	-	-	-	-
10 Retained Surplus / (Deficit) carried forward to Balance sheet	318.73	296.20	(132.17)	16.77

Notes to Accounts - Annexure I

0.00 Indicate amount less than ₹ 500

ABRIDGED ANNUAL REPORT 2015-16

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Abridged Revenue Account of close ended schemes

Rs. in Lakhs

	Union KBC Fixed Maturity Plan - Series 10		Union KBC Trigger Fund- Series 2	
	For the period ended April 06, 2015	For the year ended March 31, 2015	For the year ended March 31, 2016	For the period March 12, 2015 to March 31, 2015
1 INCOME				
1.1 Dividend	-	-	166.52	1.88
1.2 Interest	6.80	448.05	49.52	41.69
1.3 Realised Gain / (Loss) on Foreign Exchange Transactions	-	-	-	-
1.4 Realised Gains / (Losses) on Interscheme sale of investments	-	-	-	-
1.5 Realised Gains / (Losses) on External sale / redemption of investments	-	-	(562.82)	8.03
1.6 Realised Gains / (Losses) on Derivative Transactions	-	-	-	-
1.7 Other Income	-	-	-	0.01
(A)	6.80	448.05	(346.78)	51.61
2 EXPENSES				
2.1 Management fees (exclusive of service tax)	0.08	5.14	180.49	9.03
2.2 Service tax on Management fees	0.01	0.64	25.22	1.12
2.3 Transfer agents fees and expenses	0.07	0.51	9.23	1.72
2.4 Custodian fees	0.01	0.16	1.56	0.02
2.5 Trusteeship fees	0.01	0.07	0.07	0.01
2.6 Commission to Agents	0.02	4.29	70.46	5.37
2.7 Marketing & Distribution expenses	-	-	-	-
2.8 Audit fees	0.10	0.20	0.86	0.81
2.9 Other operating expenses (Net of Expenditure in excess of limit to be borne by AMC)	(0.02)	1.69	4.42	(1.93)
(B)	0.28	12.70	292.31	16.15
3 NET REALISED GAINS / (LOSSES) FOR THE YEAR/ PERIOD (A - B = C)	6.52	435.35	(639.09)	35.46
4 Change in Unrealised Depreciation in value of investments (D)	-	-	282.75	89.81
5 NET GAINS / (LOSSES) FOR THE YEAR/PERIOD (E=(C-D))	6.52	435.35	(921.84)	(54.35)
6 Change in unrealised appreciation in the value of investments (F)	(0.00)	(14.16)	(3.47)	3.47
7 NET SURPLUS / (DEFICIT) FOR THE YEAR/PERIOD (E + F = G)	6.52	421.19	(925.31)	(50.88)
7.1 Add: Balance transfer from Unrealised Appreciation Reserve	0.00	14.16	3.47	-
7.2 Less: Balance transfer to Unrealised Appreciation Reserve	-	-	-	(3.47)
7.3 Add / (Less): Equalisation	-	-	-	-
7.4 Add: Transfer from Retained Surplus	459.75	-	-	-
8 Total	466.27	435.35	(921.84)	(54.35)
9 Dividend appropriation				
9.1 Income Distributed during the year/period	(3.21)	-	-	-
9.2 Tax on income distributed during the year/period	(1.24)	-	-	-
10 Retained Surplus / (Deficit) carried forward to Balance sheet	461.82	435.35	(921.84)	(54.35)

Notes to Accounts - Annexure I

0.00 Indicate amount less than ₹ 500

UNION KBC MUTUAL FUND
Annexure I

Notes to Accounts to the Abridged Balance Sheet as at March 31, 2016 and Revenue Account for the year/period ended March 31, 2016.

1 Investments:-

1.1 All the investments are held in the name of the Scheme, except for Government securities (including Treasury Bills) which are held in the name of the Fund.

1.2 Details of derivative positions are given in Annexure -II.

1.3 Investments in Associates and Group Companies :

(Amt in Lakhs)

Issuer & Nature of Instrument	Scheme	As at March 31, 2015	Purchase	Sale	As at March 31, 2016
Union Bank of India (Sponsor) - Corporate Bond	Union KBC Capital Protection Oriented Fund Series - 2	499.23	-	500.00	-
Voltas Ltd. (Associate) - Equity Shares	Union KBC Trigger Fund - Series 2	-	287.82	-	292.01
Total		499.23	287.82	500.00	292.01

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

1.4 None of the scheme has borrowed or lent any security during the current year as well as in previous year.

1.5 Non Performing Assets as on March 31, 2016: Rs. NIL (Previous year/period Rupees. NIL).

1.6 The schemes have no exposure in Foreign Securities/ADRs/GDRs as on March 31, 2016 (Previous Year - NIL).

1.7 The schemes have not made any investment in repo transactions or credit default swap in corporate debt securities.

1.8 The Scheme wise Aggregate Unrealised Gain / Loss as at the end of the Financial Year / Period and percentage to net assets as under:

(Amt in Lakhs)

Scheme	As on March 31, 2016		As on March 31, 2015	
	Unrealised Gain / (Loss)	% of Net Assets	Unrealised Gain / (Loss)	% of Net Assets
Union KBC Capital Protection Oriented Fund - Series 1	-	-	1,714.90	15.34
Union KBC Capital Protection Oriented Fund - Series 2	-	-	975.50	13.93
Union KBC Capital Protection Oriented Fund - Series 3	253.31	4.86	834.12	14.98
Union KBC Capital Protection Oriented Fund - Series 4	79.44	2.20	532.90	13.76
Union KBC Capital Protection Oriented Fund - Series 5	431.22	5.95	1,125.18	14.76
Union KBC Capital Protection Oriented Fund - Series 6	(673.81)	(6.64)	8.56	0.08
Union KBC Fixed Maturity Plan - Series 10	-	-	0.00	0.00
Union KBC Trigger Fund- Series 2	(372.56)	(3.23)	(86.34)	(0.69)

1.9 The aggregate value of investments acquired and sold / redeemed (excluding CBLO and Fixed Deposit transactions) during the year / period and these amounts as a percentage of average daily net assets is as follows

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For the period / year ended March 31, 2016

(Amt in Lakhs)

Scheme Name	Purchases	% to Average daily net assets	Sales	% to Average daily net assets
Union KBC Capital Protection Oriented Fund Series - 1	6,746	60.99%	16,274	147.12%
Union KBC Capital Protection Oriented Fund Series - 2	3,396	49.85%	9,508	139.57%
Union KBC Capital Protection Oriented Fund Series - 3	303	5.69%	420	7.88%
Union KBC Capital Protection Oriented Fund Series - 4	202	5.46%	190	5.13%
Union KBC Capital Protection Oriented Fund Series - 5	-	-	100	1.35%
Union KBC Capital Protection Oriented Fund Series - 6	3,478	34.47%	-	-
Union KBC Fixed Maturity Plan -Series 10	-	-	1,500	29.03%
Union KBC Trigger Fund - Series 2	21,162	177.10%	21,626	180.99%

For the period / year ended March 31, 2015

(Amt in Lakhs)

Scheme Name	Purchases	% to Average daily net assets	Sales	% to Average daily net assets
Union KBC Capital Protection Oriented Fund Series - 1	832	7.81%	1,348	12.64%
Union KBC Capital Protection Oriented Fund Series - 2	221	3.28%	190	2.82%
Union KBC Capital Protection Oriented Fund Series - 3	228	4.29%	60	1.13%
Union KBC Capital Protection Oriented Fund Series - 4	178	4.82%	-	-
Union KBC Capital Protection Oriented Fund Series - 5	100	1.36%	-	-
Union KBC Capital Protection Oriented Fund Series - 6	7,119	69.23%	-	-
Union KBC Fixed Maturity Plan -Series 10	1,495	30.16%	5,100	102.87%
Union KBC Trigger Fund - Series 2	37,193	298.58%	24,658	197.95%

The aggregate value of premium paid on Purchases for the period ended at Reporting date :

Scheme Name	Purchases	% to Average daily net assets	Sales	% to Average daily net assets
Union KBC Capital Protection Oriented Fund Series - 1	146	1.31%	-	-
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 Capital Protection Oriented Fund Series - 6	1,182	11.45%	-	-

The aggregate value of premium paid on Purchases For the year / period ended March 31, 2015 : Nil

1.10 The details of Non Traded Securities along with % of Net Assets in schemes are as under:

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Scheme	As on March 31, 2016		As on March 31, 2015	
	(Amt in Lakhs)	% of Net Asset	(Amt in Lakhs)	% of Net Asset
Union KBC Capital Protection Oriented Fund - Series 1				
- Certificate of Deposits	-	-	195.72	1.75
- Debentures	-	-	6,754.36	60.42
Union KBC Capital Protection Oriented Fund - Series 2				
- Debentures	-	-	4,945.62	70.61
Union KBC Capital Protection Oriented Fund - Series 3				
- Certificate of Deposits	-	-	146.79	2.64
- Debentures	3,803.53	72.98	3,789.68	68.08
Union KBC Capital Protection Oriented Fund - Series 4				
- Certificate of Deposits	-	-	146.79	3.79
- Debentures	2706.19	74.83	2562.00	66.17
Union KBC Capital Protection Oriented Fund - Series 5				
- Debentures	5,029.95	69.41	4,144.65	54.38
Union KBC Capital Protection Oriented Fund - Series 6				
- Debentures	8,920.81	87.91	4,581.03	44.53

- 2 Details of Transaction with Associates under regulation 25(8) of SEBI (Mutual Funds) Regulations 1996, is as per Annexure-III.
- 3 Investors holding more than 25% of the net assets of the Scheme as on the March 31, 2016 is Nil (Previous year/period Nil)
- 4 The plan wise Unit Capital movement during the year ended / period ended for the schemes is as per Annexure IV.
- 5 The expenses other than management fee are inclusive of service tax wherever applicable.
- 6 The disclosure under Regulation 25(11) of SEBI (Mutual Fund) Regulations, 1996 in respect of investments made by the scheme in companies or their subsidiaries that have invested more than 5% of net assets of the scheme is as per Annexure -V.
- 7 "Outstanding balance in Investor Education and Awareness: Unutilized Balance in Investor education and awareness expenses (total of all the schemes of Union KBC Mutual Fund) as on March 31, 2016 is Rs.12,65,000/- 50% of Unutilized Balance in Investor education and awareness expenses (total of all the schemes of Union KBC Mutual Fund) as on March 31, 2016 payable to AMFI Rs.6,32,500/- Outstanding Unutilized Balance in Investor education and awareness expenses (total of all the schemes of Union KBC Mutual Fund) as on March 31, 2016 net of payable to AMFI is Rs.6,32,500/-"
- 8 There is no contingent liability in any of the schemes during the current year as well as in the previous year.
- 9 Pursuant to the Share Purchase Agreement dated October 5, 2015 entered into between the Sponsors (Union Bank of India and KBC Participations Renta S.A), the AMC, the Trustee Company and KBC Asset Management NV (KBC Participations Renta S.A is a 100% subsidiary of KBC Asset Management NV), Union Bank of India has agreed to acquire the entire equity shares constituting 49% of the paid-up equity share capital of the AMC and the Trustee Company, respectively held by KBC Participations Renta S.A, as approved by the Board of Directors of the AMC and the Trustee company at their respective meetings held on October 5, 2015. The AMC has made an application to SEBI in terms of Regulation 22(e) of the SEBI (Mutual Funds) Regulations, 1996 and amendments thereto, seeking approval for the change in the shareholding pattern as above and the resultant controlling interest being vested in Union Bank of India. The necessary approval of SEBI in the matter is awaited.
- 10 Other income are miscellaneous in nature
- 11 Previous period's figures have been reclassified, wherever necessary, to conform with the current year's presentation. For Union KBC Capital Protection Oriented Fund - Series 6 and Union KBC Trigger -Series 2 the previous period figures for these schemes are for less than one year and hence are not comparable to current year. For Union KBC Fixed Maturity Plan - Series 10, Union KBC Capital Protection Oriented Fund - Series 1 and Union KBC Capital Protection Oriented Fund - Series 2 the current year figures for these schemes are for less than one year and hence are not comparable to previous year.
- 12 On written request, present and prospective unit holders can obtain a copy of the trust deed, the annual report of the fund and the text of the relevant scheme free of cost.

UNION KBC MUTUAL FUND
Annexure II
Portfolio disclosure for derivative positions pursuant to SEBI Circular Cir/ IMD/ DF/ 11/ 2010 dated August 18, 2010.

- a. The schemes have not made any investments in Futures during the year/period ended March 31, 2016 (Previous year/period Rs. Nil).
- b. The schemes have not made any investments in Options for hedging position during the year/period ended March 31, 2016 (Previous year/period Rs. Nil).
- c. Other than Hedging Positions through Options as on March 31, 2016 are given below.

Union KBC Capital Protection Oriented Fund - Series 3

Underlying	Call/Put	Number of Contracts	Option Price when purchased (Rupees per unit)	Current Option Price (Rupees per unit)
NIFTY	Call	593	1,362.70	1,762.40
Total exposure through options as a % of net assets				15.05%
Total market value of options as on March 31, 2016 is Rs. 784.27/- Lakhs				

Union KBC Capital Protection Oriented Fund - Series 4

Underlying	Call/Put	Number of Contracts	Option Price when purchased (Rupees per unit)	Current Option Price (Rupees per unit)
NIFTY	Call	453	1,376.35	1,569.10
Total exposure through options as a % of net assets				14.75%
Total market value of options as on March 31, 2016 is Rs. 533.49/- Lakhs				

Union KBC Capital Protection Oriented Fund - Series 5

Underlying	Call/Put	Number of Contracts	Option Price when purchased (Rupees per unit)	Current Option Price (Rupees per unit)
NIFTY	Call	893	1,492.80	2,025.00
Total exposure through options as a % of net assets				18.72%
Total market value of options as on March 31, 2016 is Rs. 1,356.75/- Lakhs				

Union KBC Capital Protection Oriented Fund - Series 6

Underlying	Call/Put	Number of Contracts	Option Price when purchased (Rupees per unit)	Current Option Price (Rupees per unit)
NIFTY	Call	747	2,110.80	954.25
Total exposure through options as a % of net assets				5.27%
Total market value of options as on March 31, 2016 is Rs. 534.38/- Lakhs				

For the period April 1, 2015 to March 31, 2016, following non-hedging transactions for the above schemes through options have been squared off/expired :

Union KBC Capital Protection Oriented Fund - Series 1

Total Number of contracts entered into	6,866
Gross Notional Value of contracts entered into	1,185,605,000
Net Profit/Loss value on all contracts (treat premium paid as loss)	137,546,096

Union KBC Capital Protection Oriented Fund - Series 2

Total Number of contracts entered into	800
Gross Notional Value of contracts entered into	360,000,000
Net Profit/Loss value on all contracts (treat premium paid as loss)	45,263,824

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Other than Hedging Positions through Options as on March 31, 2015 are given below.

Union KBC Capital Protection Oriented Fund - Series 1

Underlying	Call/Put	Number of Contracts	Option Price when purchased (Rupees per unit)	Current Option Price (Rupees per unit)
NIFTY	Call	3906	1,129.65	2,905.90
Total exposure through options as a % of net assets				25.38%
Total market value of options as on March 31, 2015 is Rs. 2,837.61/- Lakhs				

Union KBC Capital Protection Oriented Fund - Series 2

Underlying	Call/Put	Number of Contracts	Option Price when purchased (Rupees per unit)	Current Option Price (Rupees per unit)
NIFTY	Call	1200	1,181.90	2,750.00
Total exposure through options as a % of net assets				23.56%
Total market value of options as on March 31, 2015 is Rs. 1,650/- Lakhs				

Union KBC Capital Protection Oriented Fund - Series 3

Underlying	Call/Put	Number of Contracts	Option Price when purchased (Rupees per unit)	Current Option Price (Rupees per unit)
NIFTY	Call	890	1,362.70	3,025.15
Total exposure through options as a % of net assets				24.18%
Total market value of options as on March 31, 2015 is Rs. 1,346.19/- Lakhs				

Union KBC Capital Protection Oriented Fund - Series 4

Underlying	Call/Put	Number of Contracts	Option Price when purchased (Rupees per unit)	Current Option Price (Rupees per unit)
NIFTY	Call	680	1,376.35	2,850.40
Total exposure through options as a % of net assets				25.03%
Total market value of options as on March 31, 2015 is Rs. 969.14/- Lakhs				

Union KBC Capital Protection Oriented Fund - Series 5

Underlying	Call/Put	Number of Contracts	Option Price when purchased (Rupees per unit)	Current Option Price (Rupees per unit)
NIFTY	Call	1340	1,492.80	3,009.00
Total exposure through options as a % of net assets				26.45%
Total market value of options as on March 31, 2015 is Rs. 2,016.03/- Lakhs				

For the period April 1, 2014 to March 31, 2015, following non-hedging transactions for the above schemes through options have been squared off/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

UNION KBC MUTUAL FUND
Annexure III

Disclosure under Regulation 25(8) of SEBI (Mutual Funds) Regulations, 1996:

- 1 Brokerage paid to associates/related parties/group companies of Sponsor/Asset Management Company on investments transactions: Rupees. NIL (Previous year/period Rupees. NIL)
- 2 Payment of Commission for Distribution and Sale of Units to associates/related parties/group companies of Sponsor/AMC

Scheme Name	Name of associates/ related parties/ group companies of sponsor/AMC	Nature of Association/ Nature of relation	Period covered	Business given (Rupees Crs. and % of total business received by the fund)		**Commission paid (Rupees and % of total commission paid by the fund)	
				Rupees (Crs.)	%	Rupees	%
Union KBC Capital Protection Oriented Fund Series - 1	Union Bank of India	Sponsor	For the year / period ended March 31, 2016	-	-	2,939,682	100.00
Union KBC Capital Protection Oriented Fund Series - 2				-	-	3,509,887	100.00
Union KBC Capital Protection Oriented Fund Series - 3				-	-	3,180,829	100.00
Union KBC Capital Protection Oriented Fund Series - 4				-	-	2,274,138	100.00
Union KBC Capital Protection Oriented Fund Series - 5				-	-	2,881,963	99.99
Union KBC Capital Protection Oriented Fund Series - 6				-	-	1,138	100.00
Union KBC FMP Series - 10				-	-	2,349	100.00
Union KBC Trigger Fund - Series 2				-	-	6,975,058	98.99

Scheme Name	Name of associates/ related parties/ group companies of sponsor/AMC	Nature of Association/ Nature of relation	Period covered	Business given (Rupees Crs. and % of total business received by the fund)		**Commission paid (Rupees and % of total commission paid by the fund)	
				Rupees (Crs.)	%	Rupees	%
Union KBC Capital Protection Oriented Fund Series - 1	Union Bank of India	Sponsor	For the year / period ended March 31, 2015	-	-	6,096,500	99.99
Union KBC Capital Protection Oriented Fund Series - 2				-	-	4,054,142	100.00
Union KBC Capital Protection Oriented Fund Series - 3				-	-	3,236,897	100.00
Union KBC Capital Protection Oriented Fund Series - 4				-	-	2,268,008	100.00
Union KBC Capital Protection Oriented Fund Series - 5				-	-	2,874,089	99.99
Union KBC FMP Series - 10				-	-	428,758	100.00
Union KBC Trigger Fund - Series 2				92.94	74.39	534,206	99.45

** Above amount is inclusive of transaction charges

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3 Payment of bank charges

Scheme Name	Name of associates	Nature of association / Nature of relation	Amount in Rupees	Amount in Rupees
			For the period / year ended at March 31, 2016	For the period / year ended at March 31, 2015
Union KBC Capital Protection Oriented Fund - Series 1	Union Bank of India	Sponsor	582	-
Union KBC Fixed Maturity Plan - Series 10			-	10
Union KBC Trigger Fund - Series 2			782	438

4 The Schemes have paid Management and Trustee Fees to Union KBC Asset Management Company Private Limited and Union KBC Trustee Company Private Limited respectively as disclosed separately in Revenue accounts of Schemes.

5 Underwriting obligations undertaken by the Schemes with respect to issue of securities by associate companies during the year/period: Rs.Nil (Previous year/period Rs. Nil)

6 Devolvement during the year/period: Rs. Nil (Previous period Rs. Nil)

7 Subscription by the schemes in the issues lead managed by sponsors or its associate companies: Rs. Nil (Previous year/period Rs. Nil)

8 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: Rs. Nil (Previous year/period Rs. Nil)

Related Party Transactions:

1 The transactions entered into (except subscription/redemption of units) during the year/period with the related parties are as under:

Name of Related Party	Nature of transaction	Union KBC Capital Protection Oriented Fund - Series 1	
		For the period April 1, 2015 to September 28, 2015	As at September 28, 2015
		(Rupees)	(Rupees)
Union KBC Trustee Company Private Limited	Trusteeship fees (including service tax)	3,404	520
Union KBC Asset Management Company Private Limited	Investment management fees (including service tax)	9,475,610	1,463,862
Union KBC Asset Management Company Private Limited	Receivable / (Payable) for other expenses	216,361	193,839
Union Bank of India	Bank Charges	582	-
Union Bank of India	Commission to Distributor *	2,939,682	-

Name of Related Party	Nature of transaction	Union KBC Capital Protection Oriented Fund - Series 2	
		For the period April 1, 2015 to February 10, 2016	As at February 10, 2016
		(Rupees)	(Rupees)
Union KBC Trustee Company Private Limited	Trusteeship fees (including service tax)	6,264	523
Union KBC Asset Management Company Private Limited	Investment management fees (including service tax)	11,535,970	347,296
Union KBC Asset Management Company Private Limited	Receivable / (Payable) for other expenses	161,775	129,122
Union Bank of India	Bank Charges	-	-
Union Bank of India	Commission to Distributor *	3,509,887	-

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Name of Related Party	Nature of transaction	Union KBC Capital Protection Oriented Fund - Series 3	
		For the year ended March 31, 2016	As at March 31, 2016
		(Rupees)	(Rupees)
Union KBC Trustee Company Private Limited	Trusteeship fees (including service tax)	6,836	523
Union KBC Asset Management Company Private Limited	Investment management fees (including service tax)	10,427,707	855,901
Union KBC Asset Management Company Private Limited	Receivable / (Payable) for other expenses	67,493	26,315
Union Bank of India	Bank Charges	-	-
Union Bank of India	Commission to Distributor *	3,180,829	-

Name of Related Party	Nature of transaction	Union KBC Capital Protection Oriented Fund - Series 4	
		For the year ended March 31, 2016	As at March 31, 2016
		(Rupees)	(Rupees)
Union KBC Trustee Company Private Limited	Trusteeship fees (including service tax)	6,836	523
Union KBC Asset Management Company Private Limited	Investment management fees (including service tax)	3,616,632	265,763
Union KBC Asset Management Company Private Limited	Receivable / (Payable) for other expenses	83,084	52,993
Union Bank of India	Bank Charges	-	-
Union Bank of India	Commission to Distributor *	2,274,138	-

Name of Related Party	Nature of transaction	Union KBC Capital Protection Oriented Fund - Series 5	
		For the year ended March 31, 2016	As at March 31, 2016
		(Rupees)	(Rupees)
Union KBC Trustee Company Private Limited	Trusteeship fees (including service tax)	6,836	523
Union KBC Asset Management Company Private Limited	Investment management fees (including service tax)	14,090,226	1,118,069
Union KBC Asset Management Company Private Limited	Receivable / (Payable) for other expenses	37,012	37,012
Union Bank of India	Bank Charges	-	-
Union Bank of India	Commission to Distributor *	2,881,963	-

Name of Related Party	Nature of transaction	Union KBC Capital Protection Oriented Fund - Series 6	
		For the year ended March 31, 2016	As at March 31, 2016
		(Rupees)	(Rupees)
Union KBC Trustee Company Private Limited	Trusteeship fees (including service tax)	6,836	523
Union KBC Asset Management Company Private Limited	Investment management fees (including service tax)	23,892,214	3,392,676
Union KBC Asset Management Company Private Limited	Receivable / (Payable) for other expenses	1,690	-
Union Bank of India	Bank Charges	-	-
Union Bank of India	Commission to Distributor *	1,138	-

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Name of Related Party	Nature of transaction	Union KBC Fixed Maturity Plan - Series 10	
		For the period April 1, 2015 to April 06, 2015	As at April 06, 2015
		(Rupees)	(Rupees)
Union KBC Trustee Company Private Limited	Trusteeship fees (including service tax)	562	562
Union KBC Asset Management Company Private Limited	Investment management fees (including service tax)	8,573	73,619
Union KBC Asset Management Company Private Limited	Receivable / (Payable) for other expenses	47,424	44,749
Union Bank of India	Bank Charges	-	-
Union Bank of India	Commission to Distributor *	2,349	-

Name of Related Party	Nature of transaction	Union KBC Trigger Fund- Series 2	
		For the year ended March 31, 2016	As at March 31, 2016
		(Rupees)	(Rupees)
Union KBC Trustee Company Private Limited	Trusteeship fees (including service tax)	6,836	523
Union KBC Asset Management Company Private Limited	Investment management fees (including service tax)	20,570,623	2,708,397
Union KBC Asset Management Company Private Limited	Receivable / (Payable) for other expenses	277,353	(97,688)
Union Bank of India	Bank Charges	782	-
Union Bank of India	Commission to Distributor *	6,975,058	1,157

* Above amount is inclusive of transaction charges

2 Subscription/Redemption of units by Related Party in Scheme(s) of Union KBC Mutual Fund:

Name of Related Party	Nature of transaction	Union KBC CPOF Series-1 (Rupees)	
		For the year/period ended March 31, 2016	For the year ended March 31, 2015
		G. Pradeepkumar	Purchase (including dividend reinvestment) at NAV
	Redemption at NAV	33,286	-
	Year end balance	-	33,630

Name of Related Party	Nature of transaction	Union KBC CPOF Series-5 (Rupees)	
		For the year/period ended March 31, 2016	For the year ended March 31, 2015
		Union Bank of India	Purchase (including dividend reinvestment) at NAV
	Redemption at NAV	-	-
	Year end balance	95,090,400	99,631,200

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Name of Related Party	Nature of transaction	Union KBC CPOF Series-6 (Rupees)	
		For the year/period ended March 31, 2016	For the year ended March 31, 2015
Union Bank of India	Purchase (including dividend reinvestment) at NAV	-	250,000,000
	Redemption at NAV	-	-
	Year end balance	247,190,000	250,000,000
G. Pradeepkumar	Purchase (including dividend reinvestment) at NAV	-	10,000
	Redemption at NAV	-	-
	Year end balance	9,888	10,000

Name of Related Party	Nature of transaction	Union KBC FMP Series-10 (Rupees)	
		For the year/period ended March 31, 2016	For the year ended March 31, 2015
Kashi Gomti Samyut Gramin Bank	Purchase (including dividend reinvestment) at NAV	-	-
	Redemption at NAV	55,004,999	-
	Year end balance	-	54,935,000

Name of Related Party	Nature of transaction	Union KBC Trigger Fund Series-2 (Rupees)	
		For the year/period ended March 31, 2016	For the year ended March 31, 2015
Union Bank of India	Purchase (including dividend reinvestment) at NAV	-	100,000,000
	Redemption at NAV	-	-
	Year end balance	92,700,000	99,600,000
G. Pradeepkumar	Purchase (including dividend reinvestment) at NAV	-	100,000
	Redemption at NAV	-	-
	Year end balance	92,700	99,600

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UNION KBC MUTUAL FUND

Annexure IV

Plan wise movement of Unit Capital during the year/period ended

Union KBC Capital Protection Oriented Fund - Series 1	September 28, 2015		March 31, 2015	
	Units	Face Value (Rs.)	Units	Face Value (Rs.)
Initial Capital (Unit Capital raised during New Fund Offer)	83,103,916	831,039,160	83,103,916	831,039,160
Unit Capital at the beginning of the year				
Dividend Option/ Dividend Payout Option	2,433,140	24,331,400	2,433,140	24,331,400
Direct Plan - Dividend Option/ Direct Plan - Dividend Payout Option	-	-	-	-
Growth Option	80,670,776	806,707,760	80,670,776	806,707,760
Direct Plan Growth Option	-	-	-	-
Total under all options	83,103,916	831,039,160	83,103,916	831,039,160
Units Issued during the year				
Dividend Option/ Dividend Payout Option	-	-	-	-
Direct Plan - Dividend Option/ Direct Plan - Dividend Payout Option	-	-	-	-
Growth Option	-	-	-	-
Direct Plan Growth Option	-	-	-	-
Total under all options	-	-	-	-
Units Repurchased during the year				
Dividend Option/ Dividend Payout Option	-	-	-	-
Direct Plan - Dividend Option/ Direct Plan - Dividend Payout Option	-	-	-	-
Growth Option	-	-	-	-
Direct Plan Growth Option	-	-	-	-
Total under all options	-	-	-	-
Balance at the end of the year				
Dividend Option/ Dividend Payout Option	2,433,140	24,331,400	2,433,140	24,331,400
Direct Plan - Dividend Option/ Direct Plan - Dividend Payout Option	-	-	-	-
Growth Option	80,670,776	806,707,760	80,670,776	806,707,760
Direct Plan Growth Option	-	-	-	-
Total under all options	83,103,916	831,039,160	83,103,916	831,039,160

Union KBC Capital Protection Oriented Fund - Series 2	February 10, 2016		March 31, 2015	
	Units	Face Value (Rs.)	Units	Face Value (Rs.)
Initial Capital (Unit Capital raised during New Fund Offer)	54,583,112	545,831,120	54,583,112	545,831,120
Unit Capital at the beginning of the year				
Dividend Option/ Dividend Payout Option	1,264,700	12,647,000	1,264,700	12,647,000
Direct Plan - Dividend Option/ Direct Plan - Dividend Payout Option	-	-	-	-
Growth Option	53,123,512	531,235,120	53,123,512	531,235,120
Direct Plan Growth Option	194,900	1,949,000	194,900	1,949,000
Total under all options	54,583,112	545,831,120	54,583,112	545,831,120
Units Issued during the year				
Dividend Option/ Dividend Payout Option	-	-	-	-

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Direct Plan - Dividend Option/ Direct Plan - Dividend Payout Option	-	-	-	-
Growth Option	-	-	-	-
Direct Plan Growth Option	-	-	-	-
Total under all options	-	-	-	-
Units Repurchased during the year				
Dividend Option/ Dividend Payout Option	-	-	-	-
Direct Plan - Dividend Option/ Direct Plan - Dividend Payout Option	-	-	-	-
Growth Option	-	-	-	-
Direct Plan Growth Option	-	-	-	-
Total under all options	-	-	-	-
Balance at the end of the year				
Dividend Option/ Dividend Payout Option	1,264,700	12,647,000	1,264,700	12,647,000
Direct Plan - Dividend Option/ Direct Plan - Dividend Payout Option	-	-	-	-
Growth Option	53,123,512	531,235,120	53,123,512	531,235,120
Direct Plan Growth Option	194,900	1,949,000	194,900	1,949,000
Total under all options	54,583,112	545,831,120	54,583,112	545,831,120

Union KBC Capital Protection Oriented Fund - Series 3	March 31, 2016		March 31, 2015	
	Units	Face Value (Rs.)	Units	Face Value (Rs.)
Initial Capital (Unit Capital raised during New Fund Offer)	43,598,969	435,989,690	43,598,969	435,989,690
Unit Capital at the beginning of the year				
Dividend Option/ Dividend Payout Option	372,502	3,725,020	372,502	3,725,020
Direct Plan - Dividend Option/ Direct Plan - Dividend Payout Option	5,000	50,000	5,000	50,000
Growth Option	42,768,450	427,684,500	42,768,450	427,684,500
Direct Plan Growth Option	453,017	4,530,170	453,017	4,530,170
Total under all options	43,598,969	435,989,690	43,598,969	435,989,690
Units Issued during the year				
Dividend Option/ Dividend Payout Option	-	-	-	-
Direct Plan - Dividend Option/ Direct Plan - Dividend Payout Option	-	-	-	-
Growth Option	-	-	-	-
Direct Plan Growth Option	-	-	-	-
Total under all options	-	-	-	-
Units Repurchased during the year				
Dividend Option/ Dividend Payout Option	-	-	-	-
Direct Plan - Dividend Option/ Direct Plan - Dividend Payout Option	-	-	-	-
Growth Option	-	-	-	-
Direct Plan Growth Option	-	-	-	-
Total under all options	-	-	-	-
Balance at the end of the year				
Dividend Option/ Dividend Payout Option	372,502	3,725,020	372,502	3,725,020
Direct Plan - Dividend Option/ Direct Plan - Dividend Payout Option	5,000	50,000	5,000	50,000
Growth Option	42,768,450	427,684,500	42,768,450	427,684,500
Direct Plan Growth Option	453,017	4,530,170	453,017	4,530,170

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Total under all options	43,598,969	435,989,690	43,598,969	435,989,690
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Union KBC Capital Protection Oriented Fund - Series 4	March 31, 2016		March 31, 2015	
	Units	Face Value (Rs.)	Units	Face Value (Rs.)
Initial Capital (Unit Capital raised during New Fund Offer)	31,286,723	312,867,230	31,286,723	312,867,230
Unit Capital at the beginning of the year				
Dividend Option/ Dividend Payout Option	399,761	3,997,610	399,761	3,997,610
Direct Plan - Dividend Option/ Direct Plan - Dividend Payout Option	3,000	30,000	3,000	30,000
Growth Option	29,963,329	299,633,290	29,963,329	299,633,290
Direct Plan Growth Option	920,633	9,206,330	920,633	9,206,330
Total under all options	31,286,723	312,867,230	31,286,723	312,867,230
Units Issued during the year				
Dividend Option/ Dividend Payout Option	-	-	-	-
Direct Plan - Dividend Option/ Direct Plan - Dividend Payout Option	-	-	-	-
Growth Option	-	-	-	-
Direct Plan Growth Option	-	-	-	-
Total under all options	-	-	-	-
Units Repurchased during the year				
Dividend Option/ Dividend Payout Option	-	-	-	-
Direct Plan - Dividend Option/ Direct Plan - Dividend Payout Option	-	-	-	-
Growth Option	-	-	-	-
Direct Plan Growth Option	-	-	-	-
Total under all options	-	-	-	-
Balance at the end of the year				
Dividend Option/ Dividend Payout Option	399,761	3,997,610	399,761	3,997,610
Direct Plan - Dividend Option/ Direct Plan - Dividend Payout Option	3,000	30,000	3,000	30,000
Growth Option	29,963,329	299,633,290	29,963,329	299,633,290
Direct Plan Growth Option	920,633	9,206,330	920,633	9,206,330
Total under all options	31,286,723	312,867,230	31,286,723	312,867,230

Union KBC Capital Protection Oriented Fund - Series 5	March 31, 2016		March 31, 2015	
	Units	Face Value (Rs.)	Units	Face Value (Rs.)
Initial Capital (Unit Capital raised during New Fund Offer)	61,489,776	614,897,760	61,489,776	614,897,760
Unit Capital at the beginning of the year				
Dividend Option/ Dividend Payout Option	190,500	1,905,000	190,500	1,905,000
Direct Plan - Dividend Option/ Direct Plan - Dividend Payout Option	500	5,000	500	5,000
Growth Option	53,178,176	531,781,760	53,178,176	531,781,760
Direct Plan Growth Option	8,120,600	81,206,000	8,120,600	81,206,000
Total under all options	61,489,776	614,897,760	61,489,776	614,897,760
Units Issued during the year				
Dividend Option/ Dividend Payout Option	-	-	-	-

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Direct Plan - Dividend Option/ Direct Plan - Dividend Payout Option	-	-	-	-
Growth Option	-	-	-	-
Direct Plan Growth Option	-	-	-	-
Total under all options	-	-	-	-
Units Repurchased during the year				
Dividend Option/ Dividend Payout Option	-	-	-	-
Direct Plan - Dividend Option/ Direct Plan - Dividend Payout Option	-	-	-	-
Growth Option	-	-	-	-
Direct Plan Growth Option	-	-	-	-
Total under all options	-	-	-	-
Balance at the end of the year				
Dividend Option/ Dividend Payout Option	190,500	1,905,000	190,500	1,905,000
Direct Plan - Dividend Option/ Direct Plan - Dividend Payout Option	500	5,000	500	5,000
Growth Option	53,178,176	531,781,760	53,178,176	531,781,760
Direct Plan Growth Option	8,120,600	81,206,000	8,120,600	81,206,000
Total under all options	61,489,776	614,897,760	61,489,776	614,897,760

Union KBC Capital Protection Oriented Fund - Series 6	March 31, 2016		March 31, 2015	
	Units	Face Value (Rs.)	Units	Face Value (Rs.)
Initial Capital (Unit Capital raised during New Fund Offer)	102,629,810	1,026,298,100	102,629,810	1,026,298,100
Unit Capital at the beginning of the year				
Dividend Option/ Dividend Payout Option	-	-	-	-
Direct Plan - Dividend Option/ Direct Plan - Dividend Payout Option	501,000	5,010,000	-	-
Growth Option	5,082,210	50,822,100	-	-
Direct Plan Growth Option	97,046,600	970,466,000	-	-
Total under all options	102,629,810	1,026,298,100	-	-
Units Issued during the year				
Dividend Option/ Dividend Payout Option	-	-	-	-
Direct Plan - Dividend Option/ Direct Plan - Dividend Payout Option	-	-	501,000	5,010,000
Growth Option	-	-	5,082,210	50,822,100
Direct Plan Growth Option	-	-	97,046,600	970,466,000
Total under all options	-	-	102,629,810	1,026,298,100
Units Repurchased during the year				
Dividend Option/ Dividend Payout Option	-	-	-	-
Direct Plan - Dividend Option/ Direct Plan - Dividend Payout Option	-	-	-	-
Growth Option	-	-	-	-
Direct Plan Growth Option	-	-	-	-
Total under all options	-	-	-	-
Balance at the end of the year				
Dividend Option/ Dividend Payout Option	-	-	-	-
Direct Plan - Dividend Option/ Direct Plan - Dividend Payout Option	501,000	5,010,000	501,000	5,010,000
Growth Option	5,082,210	50,822,100	5,082,210	50,822,100

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Direct Plan Growth Option	97,046,600	970,466,000	97,046,600	970,466,000
Total under all options	102,629,810	1,026,298,100	102,629,810	1,026,298,100

Union KBC Fixed Maturity Plan - Series 10	April 06, 2015		March 31, 2015	
	Units	Face Value (Rs.)	Units	Face Value (Rs.)
Initial Capital (Unit Capital raised during New Fund Offer)	47,059,526	470,595,260	47,059,526	470,595,260
Unit Capital at the beginning of the year				
Dividend Option/ Dividend Payout Option	400,000	4,000,000	400,000	4,000,000
Direct Plan - Dividend Option/ Direct Plan - Dividend Payout Option	51,009	510,090	51,009	510,090
Growth Option	28,635,288	286,352,880	28,635,288	286,352,880
Direct Plan Growth Option	17,973,229	179,732,290	17,973,229	179,732,290
Total under all options	47,059,526	470,595,260	47,059,526	470,595,260
Units Issued during the year				
Dividend Option/ Dividend Payout Option	-	-	-	-
Direct Plan - Dividend Option/ Direct Plan - Dividend Payout Option	-	-	-	-
Growth Option	-	-	-	-
Direct Plan Growth Option	-	-	-	-
Total under all options	-	-	-	-
Units Repurchased during the year				
Dividend Option/ Dividend Payout Option	-	-	-	-
Direct Plan - Dividend Option/ Direct Plan - Dividend Payout Option	-	-	-	-
Growth Option	-	-	-	-
Direct Plan Growth Option	-	-	-	-
Total under all options	-	-	-	-
Balance at the end of the year				
Dividend Option/ Dividend Payout Option	400,000	4,000,000	400,000	4,000,000
Direct Plan - Dividend Option/ Direct Plan - Dividend Payout Option	51,009	510,090	51,009	510,090
Growth Option	28,635,288	286,352,880	28,635,288	286,352,880
Direct Plan Growth Option	17,973,229	179,732,290	17,973,229	179,732,290
Total under all options	47,059,526	470,595,260	47,059,526	470,595,260

Union KBC Trigger Fund- Series 2	March 31, 2016		March 31, 2015	
	Units	Face Value (Rs.)	Units	Face Value (Rs.)
Initial Capital (Unit Capital raised during New Fund Offer)	124,934,335	1,249,343,350	124,934,335	1,249,343,350
Unit Capital at the beginning of the year				
Dividend Option/ Dividend Payout Option	-	-	-	-
Direct Plan - Dividend Option/ Direct Plan - Dividend Payout Option	-	-	-	-
Growth Option	93,966,725	939,667,250	-	-
Direct Plan Growth Option	30,967,610	309,676,100	-	-
Total under all options	124,934,335	1,249,343,350	-	-
Units Issued during the year				
Dividend Option/ Dividend Payout Option	-	-	-	-
Direct Plan - Dividend Option/ Direct Plan - Dividend Payout Option	-	-	-	-

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Growth Option	-	-	93,966,725	939,667,250
Direct Plan Growth Option	-	-	30,967,610	309,676,100
Total under all options	-	-	124,934,335	1,249,343,350
Units Repurchased during the year				
Dividend Option/ Dividend Payout Option	-	-	-	-
Direct Plan - Dividend Option/ Direct Plan - Dividend Payout Option	-	-	-	-
Growth Option	-	-	-	-
Direct Plan Growth Option	-	-	-	-
Total under all options	-	-	-	-
Balance at the end of the year				
Dividend Option/ Dividend Payout Option	-	-	-	-
Direct Plan - Dividend Option/ Direct Plan - Dividend Payout Option	-	-	-	-
Growth Option	93,966,725	939,667,250	93,966,725	939,667,250
Direct Plan Growth Option	30,967,610	309,676,100	30,967,610	309,676,100
Total under all options	124,934,335	1,249,343,350	124,934,335	1,249,343,350

UNION KBC MUTUAL FUND
Annexure V
Disclosure under Regulation 25 (11) of SEBI (Mutual Funds) Regulations, 1996

Investments made in companies and their subsidiaries which had invested more than five percent of the net asset value of the Scheme, the investment made by that scheme or by any other scheme of Union KBC Mutual Fund in that company or its subsidiaries within one year of the date of investment made by the companies and their subsidiaries in the schemes calculated on either side.

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, 2016	Outstanding as at March 31, 2016 (At Market / Fair Value)
			(Rupees in Lakhs)	(Rupees in Lakhs)
Allahabad Bank	Union KBC Liquid Fund	Union KBC Liquid Fund	85,917.07	-
		Union KBC Ultra Short Term Debt Fund	8,988.07	-
Andhra Bank	Union KBC Ultra Short Term Debt Fund	Union KBC Liquid Fund	92,092.04	-
		Union KBC Small and Midcap Fund	164.18	-
		Union KBC Ultra Short Term Debt Fund	12,295.34	-
Axis Bank Ltd.	Union KBC Liquid Fund	Union KBC Equity Fund	162.62	377.53
		Union KBC Liquid Fund	38,512.54	-
		Union KBC Tax Saver Scheme	248.67	333.11
		Union KBC Ultra Short Term Debt Fund	2,944.20	-
Bank of Baroda	Union KBC Capital Protection Oriented Fund - Series 6	Union KBC Capital Protection Oriented Fund - Series 3	-	500.19
	Union KBC Liquid Fund	Union KBC Liquid Fund	17,252.03	-
	Union KBC Trigger Fund - Series 2			
Bank of India	Union KBC Liquid Fund	Union KBC Capital Protection Oriented Fund - Series 1	2,467.19	-
		Union KBC Liquid Fund	24,770.74	-
		Union KBC Ultra Short Term Debt Fund	10,317.22	-
Corporation Bank	Union KBC Liquid Fund	Union KBC Dynamic Bond Fund	1,477.93	1,480.50
		Union KBC Liquid Fund	117,698.39	3,465.97
		Union KBC Ultra Short Term Debt Fund	5,365.24	-
Dena Bank	Union KBC Ultra Short Term Debt Fund	Union KBC Liquid Fund	38,870.38	4,945.37
		Union KBC Ultra Short Term Debt Fund	699.85	-
EID Parry India Ltd.	Union KBC Ultra Short Term Debt Fund	Union KBC Liquid Fund	11,436.80	-
(Including Subsidiary Coromandel International Ltd.)				
Hindalco Industries Ltd.	Union KBC Liquid Fund	Union KBC Liquid Fund	2,468.56	-
IDBI Bank Ltd.	Union KBC Liquid Fund	Union KBC Liquid Fund	77,664.14	2,477.35
		Union KBC Trigger Fund - Series 2	294.67	-
		Union KBC Ultra Short Term Debt Fund	2,435.57	-
Indiabulls Housing Finance Ltd.	Union KBC Liquid Fund	Union KBC Liquid Fund	94,438.48	4,944.86
		Union KBC Ultra Short Term Debt Fund	2,464.58	-
Indian Bank	Union KBC Liquid Fund	Union KBC Equity Fund	125.37	-

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		Union KBC Liquid Fund	34,689.59	-
		Union KBC Small and Midcap Fund	141.75	-
		Union KBC Tax Saver Scheme	81.41	-
		Union KBC Ultra Short Term Debt Fund	2,448.11	-
Jindal Steel & Power Ltd.	Union KBC Liquid Fund	Union KBC Liquid Fund	14,723.01	-
LIC Housing Finance Ltd.	Union KBC Liquid Fund	Union KBC Capital Protection Oriented Fund - Series 3	-	499.74
		Union KBC Capital Protection Oriented Fund - Series 4	-	501.35
		Union KBC Capital Protection Oriented Fund - Series 5	-	1,007.87
		Union KBC Capital Protection Oriented Fund - Series 6	1,023.28	1,014.67
		Union KBC Liquid Fund	2,467.89	-
		Union KBC Tax Saver Scheme	214.85	295.89
		Union KBC Trigger Fund - Series 2	351.42	394.52
National Aluminium Company Ltd.	Union KBC Liquid Fund	Union KBC Asset Allocation Fund-Moderate Plan	53.98	-
		Union KBC Equity Fund	71.91	-
		Union KBC Small and Midcap Fund	185.61	-
		Union KBC Tax Saver Scheme	35.45	-
		Union KBC Trigger Fund - Series 1	11.15	-
		Union KBC Trigger Fund - Series 2	214.46	-
NTPC Ltd.	Union KBC Liquid Fund	Union KBC Equity Fund	49.91	-
		Union KBC Tax Saver Scheme	47.14	-
		Union KBC Trigger Fund - Series 1	29.99	-
Oriental Bank of Commerce	Union KBC Liquid Fund	Union KBC Liquid Fund	160,025.47	4,966.39
		Union KBC Ultra Short Term Debt Fund	14,252.76	-
Power Finance Corporation Ltd.	Union KBC Liquid Fund	Union KBC Asset Allocation Fund-Moderate Plan	-	507.43
		Union KBC Capital Protection Oriented Fund - Series 2	723.48	-
		Union KBC Capital Protection Oriented Fund - Series 3	90.43	499.69
		Union KBC Capital Protection Oriented Fund - Series 4	40.19	501.66
		Union KBC Capital Protection Oriented Fund - Series 5	100.47	1,010.50
		Union KBC Capital Protection Oriented Fund - Series 6	1,016.74	1,015.84
		Union KBC Dynamic Bond Fund	555.80	-
		Union KBC Liquid Fund	19,946.22	-
		Union KBC Ultra Short Term Debt Fund	4,955.88	-
Rural Electrification Corporation Ltd.	Union KBC Liquid Fund	Union KBC Asset Allocation Fund-Moderate Plan	500.00	503.61
		Union KBC Capital Protection Oriented Fund - Series 2	499.08	-
		Union KBC Capital Protection Oriented Fund - Series 5	-	1,004.75
		Union KBC Capital Protection Oriented Fund - Series 6	1,009.29	1,011.08
		Union KBC Dynamic Bond Fund	1,501.28	989.88
		Union KBC Liquid Fund	2,998.25	-

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		Union KBC Ultra Short Term Debt Fund	500.00	-
Shriram Transport Finance Company Ltd.	Union KBC Liquid Fund	Union KBC Liquid Fund	7,431.14	-
Small Industries Development Bank Of India	Union KBC Liquid Fund	Union KBC Capital Protection Oriented Fund - Series 2	500.67	-
		Union KBC Capital Protection Oriented Fund - Series 6	1,007.62	1,006.50
		Union KBC Liquid Fund	20,853.32	2,463.28
		Union KBC Ultra Short Term Debt Fund	2,451.28	-
State Bank of India	Union KBC Liquid Fund	Union KBC Asset Allocation Fund-Moderate Plan	-	99.07
(Including Subsidiaries State Bank of Bikaner and Jaipur,		Union KBC Capital Protection Oriented Fund - Series 1	4,133.41	-
State Bank of Hyderabad,State Bank of Mysore,State Bank of Patiala,		Union KBC Capital Protection Oriented Fund - Series 2	790.68	-
State Bank of Travancore & SBI Global Factors Ltd.)		Union KBC Liquid Fund	58,336.09	-
		Union KBC Tax Saver Scheme	230.91	-
		Union KBC Trigger Fund - Series 2	571.31	-
		Union KBC Ultra Short Term Debt Fund	4,860.16	-
Syndicate Bank	Union KBC Capital Protection Oriented Fund - Series 6	Union KBC Liquid Fund	49,457.93	7,426.72
	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 Ltd.	Union KBC Ultra Short Term Debt Fund	Union KBC Liquid Fund	94,620.57	7,469.81
		Union KBC Ultra Short Term Debt Fund	2,963.05	-

All companies transacted herewith are financially sound companies with proven track record. Moreover, fund management has undertaken a detailed research in each of these companies and are part of the investment universe with defined exposure norms. As a result, investments 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.

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Key Statistics for the year/period ended March 31, 2016

	Union KBC Capital Protection Oriented Fund - Series 1		Union KBC Capital Protection Oriented Fund - Series 2	
	September 28, 2015	March 31, 2015	February 10, 2016	March 31, 2015
1. NAV per unit (Rs.):				
Open*				
Regular Plan Growth Option	13.4521	11.2833	12.8318	11.0904
Regular Plan Dividend Option	13.4521	11.2833	12.8318	11.0904
Direct Plan Growth Option	NA	NA	13.0125	11.1806
Direct Plan Dividend Option	NA	NA	-	-
High				
Regular Plan Growth Option	13.8461	14.0360	13.1622	13.4380
Regular Plan Dividend Option	13.8461	14.0360	13.1622	13.4380
Direct Plan Growth Option	NA	NA	13.3494	13.6250
Direct Plan Dividend Option	NA	NA	-	-
Low				
Regular Plan Growth Option	12.8196	11.3167	11.8429	10.9923
Regular Plan Dividend Option	10.0000	11.3167	10.0000	10.9923
Direct Plan Growth Option	NA	NA	12.0394	11.0902
Direct Plan Dividend Option	NA	NA	-	-
End*				
Regular Plan Growth Option	13.3142	13.4521	12.3367	12.8318
Regular Plan Dividend Option	10.0000	13.4521	10.0000	12.8318
Direct Plan Growth Option	NA	NA	12.5727	13.0125
Direct Plan Dividend Option	NA	NA	-	-
*The net asset value disclosed above represents the computed NAV as on the balance sheet date and not the last declared NAV				
2. Closing Assets Under Management (Rs. in Lakhs)				
End	10,983.99	11,179.21	6,704.70	7,004.38
Average (AAuM)	11,061.60	10,664.32	6,812.00	6,745.42
3. Gross income as % of AAuM¹				
	31.67	6.56	14.68	6.54
4. Expense Ratio:				
a. Total Expense as % of AAuM (Inclusive of Service tax)				
- Regular Plan	2.42	2.42	2.69	2.65
- Direct Plan	-	-	2.11	2.07
b. Management Fee as % of AAuM (excluding service tax)				
- Regular Plan	1.53	1.54	1.72	1.70
- Direct Plan	-	-	1.72	1.70
5. Net Income as a percentage of AAuM²				
	29.25	4.14	11.99	3.89
6. Portfolio turnover ratio⁴				
	-	-	-	-
7. Total Dividend per unit distributed during the year				
Individual & HUF				
- Regular Plan Daily Dividend Option	-	-	-	-
- Regular Plan Fortnightly Dividend Option	-	-	-	-
- Regular Plan Monthly Dividend Option	-	-	-	-
- Regular Plan Weekly Dividend Option	-	-	-	-
- Regular Plan Dividend Option	2.3937	-	1.6877	-
- Direct Plan Daily Dividend Option	-	-	-	-
- Direct Plan Fortnightly Dividend Option	-	-	-	-
- Direct Plan Monthly Dividend Option	-	-	-	-
- Direct Plan Weekly Dividend Option	-	-	-	-
- Direct Plan Dividend Option	-	-	-	-

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Others				
- Regular Plan Daily Dividend Option	-	-	-	-
- Regular Plan Fortnightly Dividend Option	-	-	-	-
- Regular Plan Monthly Dividend Option	-	-	-	-
- Regular Plan Weekly Dividend Option	-	-	-	-
- Regular Plan Dividend Option	2.2177	-	1.5636	-
- Direct Plan Daily Dividend Option	-	-	-	-
- Direct Plan Fortnightly Dividend Option	-	-	-	-
- Direct Plan Monthly Dividend Option	-	-	-	-
- Direct Plan Weekly Dividend Option	-	-	-	-
- Direct Plan Dividend Option	-	-	-	-
8. Returns:				
a. Last One Year				
Scheme				
Regular Plan Growth Option (%)	NA	19.25	NA	15.71
Direct Plan Growth Option (%)	NA	NA	NA	16.38
Benchmark				
Regular Plan Growth Option (%)	NA	16.45	NA	16.45
Direct Plan Growth Option (%)	NA	NA	NA	16.45
b. Since Inception				
Scheme				
Regular Plan Growth Option (%)	9.98	12.51	7.26	12.39
Direct Plan Growth Option (%)	9.34	NA	7.94	13.13
Benchmark				
Regular Plan Growth Option (%)	10.74	10.53	8.45	10.64
Direct Plan Growth Option (%)	NA	NA	8.45	10.64
Benchmark		CRISIL MIP Blended Fund Index	CRISIL MIP Blended Fund Index	

1. Gross income = amount against (A) in the Revenue account i.e. Income.

2. Net income = amount against (C) in the Revenue account i.e. NET REALISED GAINS / (LOSSES) FOR THE YEAR / PERIOD

3. Portfolio Turnover = Lower of sales or purchase divided by the Average AuM for the year/period.

4. AAuM=Average daily net assets

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Key Statistics for the year/period ended March 31, 2016

	Union KBC Capital Protection Oriented Fund - Series 3		Union KBC Capital Protection Oriented Fund - Series 4	
	March 31, 2016	March 31, 2015	March 31, 2016	March 31, 2015
1. NAV per unit (Rs.):				
Open*				
Regular Plan Growth Option	12.7668	10.9591	12.3727	10.5064
Regular Plan Dividend Option	12.7668	10.9591	12.3727	10.5064
Direct Plan Growth Option	12.9079	11.0118	12.4774	10.5287
Direct Plan Dividend Option	12.9079	11.0118	12.4774	10.5287
High				
Regular Plan Growth Option	13.0910	13.2744	12.7142	12.9095
Regular Plan Dividend Option	13.0910	13.2744	12.7142	12.9095
Direct Plan Growth Option	13.2384	13.4177	12.8245	13.0161
Direct Plan Dividend Option	13.2384	13.4177	12.8245	13.0161
Low				
Regular Plan Growth Option	11.2191	10.8590	10.7972	10.3887
Regular Plan Dividend Option	11.2191	10.8590	10.7972	10.3887
Direct Plan Growth Option	11.4031	10.9189	10.9482	10.4190
Direct Plan Dividend Option	11.4031	10.9189	10.9482	10.4190
End*				
Regular Plan Growth Option	11.9523	12.7668	11.5541	12.3727
Regular Plan Dividend Option	11.9523	12.7668	11.5541	12.3727
Direct Plan Growth Option	12.1560	12.9079	11.7234	12.4774
Direct Plan Dividend Option	12.1560	12.9079	11.7234	12.4774
*The net asset value disclosed above represents the computed NAV as on the balance sheet date and not the last declared NAV				
2. Closing Assets Under Management (Rs. in Lakhs)				
End	5,211.99	5,566.83	3,616.47	3,871.98
Average (AAuM)	5,331.38	5,319.56	3,701.28	3,692.24
3. Gross income as % of AAuM ¹	6.92	6.66	7.09	6.75
4. Expense Ratio:				
a. Total Expense as % of AAuM (Inclusive of Service tax)				
- Regular Plan	2.69	2.65	1.76	2.33
- Direct Plan	2.10	2.03	1.14	1.70
b. Management Fee as % of AAuM (excluding service tax)				
- Regular Plan	1.72	1.68	0.86	1.36
- Direct Plan	1.72	1.68	0.86	1.36
5. Net Income as a percentage of AAuM ²	4.24	4.02	5.35	4.44
6. Portfolio turnover ratio ⁴	-	-	-	-
7. Total Dividend per unit distributed during the year				
Individual & HUF				
- Regular Plan Daily Dividend Option	-	-	-	-
- Regular Plan Fortnightly Dividend Option	-	-	-	-
- Regular Plan Monthly Dividend Option	-	-	-	-
- Regular Plan Weekly Dividend Option	-	-	-	-
- Regular Plan Dividend Option	-	-	-	-
- Direct Plan Daily Dividend Option	-	-	-	-
- Direct Plan Fortnightly Dividend Option	-	-	-	-
- Direct Plan Monthly Dividend Option	-	-	-	-
- Direct Plan Weekly Dividend Option	-	-	-	-
- Direct Plan Dividend Option	-	-	-	-

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Others				
- Regular Plan Daily Dividend Option	-	-	-	-
- Regular Plan Fortnightly Dividend Option	-	-	-	-
- Regular Plan Monthly Dividend Option	-	-	-	-
- Regular Plan Weekly Dividend Option	-	-	-	-
- Regular Plan Dividend Option	-	-	-	-
- Direct Plan Daily Dividend Option	-	-	-	-
- Direct Plan Fortnightly Dividend Option	-	-	-	-
- Direct Plan Monthly Dividend Option	-	-	-	-
- Direct Plan Weekly Dividend Option	-	-	-	-
- Direct Plan Dividend Option	-	-	-	-
8. Returns:				
a. Last One Year				
Scheme				
Regular Plan Growth Option (%)	(6.36)	16.49	(6.60)	17.77
Direct Plan Growth Option (%)	(5.81)	17.22	(6.03)	18.51
Benchmark				
Regular Plan Growth Option (%)	5.65	16.45	5.65	16.45
Direct Plan Growth Option (%)	5.65	16.45	5.65	16.45
b. Since Inception				
Scheme				
Regular Plan Growth Option (%)	6.85	15.52	6.54	18.10
Direct Plan Growth Option (%)	7.52	16.27	7.22	18.88
Benchmark				
Regular Plan Growth Option (%)	10.04	12.70	11.16	15.65
Direct Plan Growth Option (%)	10.04	12.70	11.16	15.65
Benchmark		CRISIL MIP Blended Fund Index	CRISIL MIP Blended Fund Index	

1. Gross income = amount against (A) in the Revenue account i.e. Income.

2. Net income = amount against (C) in the Revenue account i.e. NET REALISED GAINS / (LOSSES) FOR THE YEAR / PERIOD

3. Portfolio Turnover = Lower of sales or purchase divided by the Average AuM for the year/period.

4. AAuM=Average daily net assets

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Key Statistics for the year/period ended March 31, 2016

	Union KBC Capital Protection Oriented Fund - Series 5		Union KBC Capital Protection Oriented Fund - Series 6	
	March 31, 2016	March 31, 2015	March 31, 2016	March 31, 2015
1. NAV per unit (Rs.):				
Open*				
Regular Plan Growth Option	12.3862	10.4608	10.0243	NA
Regular Plan Dividend Option	12.3862	10.4608	-	NA
Direct Plan Growth Option	12.4557	10.4691	10.0247	NA
Direct Plan Dividend Option	12.4557	10.4691	10.0247	NA
High				
Regular Plan Growth Option	12.9930	13.1712	10.0680	10.0000
Regular Plan Dividend Option	12.9930	13.1712	-	-
Direct Plan Growth Option	13.0659	13.2574	10.0697	10.0000
Direct Plan Dividend Option	13.0659	13.2574	10.0697	10.0000
Low				
Regular Plan Growth Option	11.0411	10.4704	9.5916	10.0000
Regular Plan Dividend Option	11.0411	10.4704	-	-
Direct Plan Growth Option	11.1444	10.4887	9.5947	10.0000
Direct Plan Dividend Option	11.1444	10.4887	9.5947	10.0000
End *				
Regular Plan Growth Option	11.7697	12.3862	9.8874	10.0243
Regular Plan Dividend Option	11.7697	12.3862	-	-
Direct Plan Growth Option	11.8863	12.4557	9.8876	10.0247
Direct Plan Dividend Option	11.8863	12.4557	9.8876	10.0247
*The net asset value disclosed above represents the computed NAV as on the balance sheet date and not the last declared NAV				
2. Closing Assets Under Management (Rs. in Lakhs)				
End	7,246.64	7,621.88	10,147.59	10,288.32
Average (AAuM)	7,421.30	7,401.59	10,088.89	10,283.57
3. Gross income as % of AAuM ¹	6.70	6.45	7.82	31.27
4. Expense Ratio:				
a. Total Expense as % of AAuM (Inclusive of Service tax)				
- Regular Plan	2.46	2.50	2.46	1.49
- Direct Plan	2.02	2.06	2.45	1.49
b. Management Fee as % of AAuM (excluding service tax)				
- Regular Plan	1.67	1.72	2.08	-
- Direct Plan	1.67	1.72	2.08	-
5. Net Income as a percentage of AAuM ²	4.29	4.00	5.37	29.76
6. Portfolio turnover ratio ⁴	-	-	-	-
7. Total Dividend per unit distributed during the year				
Individual & HUF				
- Regular Plan Daily Dividend Option	-	-	-	-
- Regular Plan Fortnightly Dividend Option	-	-	-	-
- Regular Plan Monthly Dividend Option	-	-	-	-
- Regular Plan Weekly Dividend Option	-	-	-	-
- Regular Plan Dividend Option	-	-	-	-
- Direct Plan Daily Dividend Option	-	-	-	-
- Direct Plan Fortnightly Dividend Option	-	-	-	-
- Direct Plan Monthly Dividend Option	-	-	-	-
- Direct Plan Weekly Dividend Option	-	-	-	-
- Direct Plan Dividend Option	-	-	-	-

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Others				
- Regular Plan Daily Dividend Option	-	-	-	-
- Regular Plan Fortnightly Dividend Option	-	-	-	-
- Regular Plan Monthly Dividend Option	-	-	-	-
- Regular Plan Weekly Dividend Option	-	-	-	-
- Regular Plan Dividend Option	-	-	-	-
- Direct Plan Daily Dividend Option	-	-	-	-
- Direct Plan Fortnightly Dividend Option	-	-	-	-
- Direct Plan Monthly Dividend Option	-	-	-	-
- Direct Plan Weekly Dividend Option	-	-	-	-
- Direct Plan Dividend Option	-	-	-	-
8. Returns:				
a. Last One Year				
Scheme				
Regular Plan Growth Option (%)	(4.96)	18.46	(1.40)	NA
Direct Plan Growth Option (%)	(4.55)	18.97	(1.36)	NA
Benchmark				
Regular Plan Growth Option (%)	5.65	16.45	5.65	NA
Direct Plan Growth Option (%)	5.65	16.45	5.65	NA
b. Since Inception				
Scheme				
Regular Plan Growth Option (%)	7.87	20.44	(1.16)	0.24
Direct Plan Growth Option (%)	8.37	21.01	(1.12)	0.25
Benchmark				
Regular Plan Growth Option (%)	11.59	17.00	5.82	0.17
Direct Plan Growth Option (%)	11.59	17.00	5.82	0.17
Benchmark		CRISIL MIP Blended Fund Index	CRISIL MIP Blended Fund Index	

1. Gross income = amount against (A) in the Revenue account i.e. Income.

2. Net income = amount against (C) in the Revenue account i.e. NET REALISED GAINS / (LOSSES) FOR THE YEAR / PERIOD

3. Portfolio Turnover = Lower of sales or purchase divided by the Average AuM for the year/period.

4. AAuM=Average daily net assets

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Key Statistics for the year/period ended March 31, 2016

	Union KBC Fixed Maturity Plan - Series 10		Union KBC Trigger Fund- Series 2	
	April 6, 2015	March 31, 2015	March 31, 2016	March 31, 2015
1. NAV per unit (Rs.):				
Open*				
Regular Plan Growth Option	10.9707	10.0816	9.96	NA
Regular Plan Dividend Option	10.9707	10.0816	NA	NA
Direct Plan Growth Option	10.9870	10.0825	9.96	NA
Direct Plan Dividend Option	10.9870	10.0825	NA	NA
High				
Regular Plan Growth Option	10.9845	10.9707	10.32	9.99
Regular Plan Dividend Option	10.0000	10.9707	NA	NA
Direct Plan Growth Option	11.0010	10.9870	10.35	9.99
Direct Plan Dividend Option	10.0000	10.9870	NA	NA
Low				
Regular Plan Growth Option	10.9845	10.0783	8.38	9.85
Regular Plan Dividend Option	10.0000	10.0783	NA	NA
Direct Plan Growth Option	11.0010	10.0792	8.44	9.86
Direct Plan Dividend Option	10.0000	10.0792	NA	NA
End *				
Regular Plan Growth Option	10.9845	10.9707	9.20	9.96
Regular Plan Dividend Option	10.0000	10.9707	NA	NA
Direct Plan Growth Option	11.0010	10.9870	9.27	9.96
Direct Plan Dividend Option	10.0000	10.9870	NA	NA
*The net asset value disclosed above represents the computed NAV as on the balance sheet date and not the last declared NAV				
2. Closing Assets Under Management (Rs. in Lakhs)				
End	5,167.77	5,165.70	11,517.23	12,442.55
Average (AAuM)	5,167.62	4,957.67	11,948.83	12,456.80
3. Gross income as % of AAuM ¹	8.03	9.04	(2.90)	7.56
4. Expense Ratio:				
a. Total Expense as % of AAuM (Inclusive of Service tax)				
- Regular Plan	0.34	0.31	2.64	2.57
- Direct Plan	0.30	0.17	1.87	1.77
b. Management Fee as % of AAuM (excluding service tax)				
- Regular Plan	0.09	0.10	1.51	1.32
- Direct Plan	0.09	0.10	1.51	1.32
5. Net Income as a percentage of AAuM ²	7.70	8.78	(5.35)	5.20
6. Portfolio turnover ratio ⁴	-	-	0.34	1.98
7. Total Dividend per unit distributed during the year				
Individual & HUF				
- Regular Plan Daily Dividend Option	-	-	-	-
- Regular Plan Fortnightly Dividend Option	-	-	-	-
- Regular Plan Monthly Dividend Option	-	-	-	-
- Regular Plan Weekly Dividend Option	-	-	-	-
- Regular Plan Dividend Option	0.7111	-	-	-
- Direct Plan Daily Dividend Option	-	-	-	-
- Direct Plan Fortnightly Dividend Option	-	-	-	-
- Direct Plan Monthly Dividend Option	-	-	-	-
- Direct Plan Weekly Dividend Option	-	-	-	-
- Direct Plan Dividend Option	0.7230	-	-	-

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Others				
- Regular Plan Daily Dividend Option	-	-	-	-
- Regular Plan Fortnightly Dividend Option	-	-	-	-
- Regular Plan Monthly Dividend Option	-	-	-	-
- Regular Plan Weekly Dividend Option	-	-	-	-
- Regular Plan Dividend Option	0.6588	-	-	-
- Direct Plan Daily Dividend Option	-	-	-	-
- Direct Plan Fortnightly Dividend Option	-	-	-	-
- Direct Plan Monthly Dividend Option	-	-	-	-
- Direct Plan Weekly Dividend Option	-	-	-	-
- Direct Plan Dividend Option	0.6698	-	-	-
8. Returns:				
a. Last One Year				
Scheme				
Regular Plan Growth Option (%)	NA	8.82	(7.61)	NA
Direct Plan Growth Option (%)	NA	8.97	(6.91)	NA
Benchmark				
Regular Plan Growth Option (%)	NA	10.32	(7.84)	NA
Direct Plan Growth Option (%)	NA	10.32	(7.84)	NA
b. Since Inception				
Scheme				
Regular Plan Growth Option (%)	9.16	9.16	(7.60)	(0.40)
Direct Plan Growth Option (%)	9.31	9.31	(6.93)	(0.40)
Benchmark				
Regular Plan Growth Option (%)	10.52	10.50	(10.23)	(3.14)
Direct Plan Growth Option (%)	10.52	10.50	(10.23)	(3.14)
Benchmark		CRISIL Short Term Bond Fund Index		S&P BSE 200 Index

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