

Union Mutual Fund**Union Asset Management Company Private Limited****Investment Manager for Union Mutual Fund**

Corporate Identity Number (CIN): U65923MH2009PTC198201

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• Fax No: 022-67483401; • Website: www.unionmf.com; • Email: investorcare@unionmf.com**NOTICE CUM ADDENDUM TO THE SCHEME INFORMATION DOCUMENT (SID) AND KEY INFORMATION MEMORANDUM (KIM) OF UNION MULTI CAP FUND****CHANGE IN FUNDAMENTAL ATTRIBUTES**

NOTICE is hereby given to the Unit holders of **Union Multi Cap Fund** (hereinafter referred as "**the Scheme**"), Multi Cap Fund - An open ended equity scheme investing across large cap, mid cap, small cap stocks, that the Board of Directors of Union Asset Management Company Private Limited ("**the AMC**") and the Board of Directors of Union Trustee Company Private Limited ("**the Trustee Company**"), have granted their approval for **conversion of Union Multi Cap Fund into a Flexi Cap Fund**. SEBI Circular No. SEBI/HO/IMD/DF3/CIR/P/2020/172 dated September 11, 2020, has revised the scheme characteristics of Multi Cap Funds (to be effective from January 2021) whereby a minimum of 25% of total assets of the Scheme will have to be invested in each of the market caps viz. large cap, mid cap and small cap companies. With a view to retain the flexibility to dynamically invest across market caps and pursuant to the option for conversion of an existing scheme into a Flexi Cap Fund provided by SEBI Circular No. SEBI/HO/IMD/DF3/CIR/P/2020/228 dated November 06, 2020, it has been decided to convert Union Multi Cap Fund into a Flexi Cap Fund. This conversion will entail changes as stated in the below table in order to align the Scheme to the new category. It may be noted that SEBI, vide its communication dated December 14, 2020, has granted its no-objection for the changes as mentioned below. The changes will be effective from **January 28, 2021** ("**Effective Date**")

Particulars	Existing Features	Proposed Features
Name	Union Multi Cap Fund	Union Flexi Cap Fund
Category of Scheme	Multi Cap Fund	Flexi Cap Fund
Type of Scheme	Multi Cap Fund - An open-ended equity scheme investing across large cap, mid cap, small cap stocks	An open ended dynamic equity scheme investing across large cap, mid cap, small cap stocks
Investment Objective	The investment objective of the scheme 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 investment objective of the scheme is to achieve long-term capital appreciation by investing substantially in a portfolio consisting of equity and equity related securities across market capitalisation. However, there can be no assurance that the investment objective of the scheme will be achieved.
Investment Strategy ^	The investment team shall also scan the market for opportunities and shall evaluate the individual companies on their merits, leading to the bottom-up investment decision.	The investment team shall also scan the market for opportunities and shall evaluate the individual companies across market capitalisation on their merits, leading to the bottom-up investment decision.

^ All other terms and conditions under this section in the existing SID of the Scheme which are not mentioned herein will remain unchanged.

Exit Option for Unit Holders:

The proposed changes have been considered as change in the fundamental attributes of the Scheme as referred to in Regulation 18 (15A) of the SEBI (Mutual Funds) Regulations, 1996.

Regulation 18 (15A) of the SEBI (Mutual Funds) Regulations, 1996 states that the Trustees shall ensure that no change in the fundamental attributes of any scheme or the trust or fees and expenses payable or any other change which would modify the scheme and affect the interest of unitholders be carried out unless a written communication about the proposed change is sent to each unitholder and an advertisement is given in one English daily newspaper having nationwide circulation and in a newspaper published in the language of the region where the Head Office of the mutual fund is situated; and the unitholders are given an option to exit at the prevailing Net Asset Value (NAV) without any exit load.

Accordingly, Unit holders of the Scheme are requested to take note of the aforesaid proposed changes, and are hereby given an option to exit the investments made by them in the Scheme at the prevailing NAV without exit load, as per the process stated herein below, if they do not wish to stay invested in the Scheme pursuant to the above proposed changes.

The exit option will be available to all the Unit holders of the Scheme** as per the records of the Registrar as at the close of business hours on **December 18, 2020. The option to exit without exit load ("Exit Option") can be exercised from December 29, 2020 to January 27, 2021 (up to 3 p.m.) (both days inclusive) ("Exit Option Period")**. All redemption/switch out requests received after 3 p.m. on January 27, 2021, will be subject to load as per the provisions of the SID of the Scheme. The provisions in relation to prevailing NAV and cut-off timings for redemptions/switch outs in the SID of the Scheme would be applicable to redemption/switch out requests received during the Exit Option Period. The redemption proceeds shall be dispatched to the Unit holders within 10 working days from the date of redemption.

The offer to exit is merely an option and is not mandatory. If you have no objection to the proposed change in the fundamental attributes of the Scheme as stated above, no action needs to be taken by you.

Please note that Unit holders who do not opt for redemption/switch out on or before January 27, 2021 (up to 3 p.m.) shall be deemed to have consented to the aforesaid changes and shall continue to hold units in the Scheme. In case the Unit holders disagree with the aforesaid changes, they may redeem/switch out the units in the Scheme by exercising the Exit Option within the Exit Option Period.

****It may be noted that the Exit Option is not available** to investors whose units have been **pledged**, and Union Mutual Fund has been instructed to mark a lien on such units unless the release of the pledge/lien is obtained and appropriately communicated to the AMC/Registrar/Union Mutual Fund prior to submission of redemption/switch out requests.

The existing unit holders of the Scheme are requested to note the following terms with regards to the aforesaid proposed changes:

- **Investors who want to continue holding units in the Scheme:** No action needs to be taken in this regard.
- **Investors who wish to exit/redeem/switch out their investments from the Scheme:** To redeem/switch out, Unit holders may submit the Transaction Form [along with other requisite details as may be specified in the SID/Statement of Additional Information (SAI)] on any business day during the Exit Option Period to any of the Official Points of Acceptance of Union Mutual Fund. The forms are available on our website www.unionmf.com and also at any of the Official Points of Acceptance of Union Mutual Fund. For the procedure for change / update of bank details and change of address please refer to SID and SAI. **Unitholders who hold units of the Scheme in dematerialised form and wish to exit can submit the redemption/switch out request with his / her / its Depository Participant during the Exit Option Period.**
- **Unitholders who have pledged or encumbered their units under a lien:** Unitholders will not have the option to exit unless they procure an effective release of their lien/pledge/encumbrances prior to the submission of redemption/switch-out requests. Further, those unitholders who do not opt to exit during the exit option period may note that the lien/pledge/encumbrance will continue on their units on the same terms.
- **Special products features / facilities:** Systematic Investment Plan (SIP) / Systematic Transfer Plan (STP) / Systematic Withdrawal Plan (SWP) etc. registered under the Scheme will remain applicable and continue as per the terms therein. However, if you intend to change /discontinue any of the above facilities kindly submit the request in the manner prescribed in the SID/SAI to the nearest Official Points of Acceptance of Union Mutual Fund prior to the Effective Date.

Unit holders are requested to ensure that any change in address or bank mandate is updated in Union Mutual Fund's records before exercising the Exit Option (Unit holders holding units in dematerialized form may approach their Depository Participant for such changes).

It may be further noted that all redemptions/switch outs would be subject to the applicable tax laws. **In view of the individual nature of tax consequences, Unit holders are advised to consult their professional tax advisors in the above regard.**

A separate communication in this regard would be sent to the registered address of the Unit holders of the Scheme as on December 18, 2020. In case, the communication is not received, the Unit holders of the Scheme can contact the Investor Service Centers of the AMC/Registrar/Union Mutual Fund as per details provided on the website www.unionmf.com.

In case you need any further clarifications, please contact our Customer Service Centers / Investor Service Centers.

It may be noted that necessary / incidental changes in this regard shall be made in the SID and KIM of the Scheme.

The SID and KIM of the Scheme will stand suitably modified to the extent mentioned above from the Effective Date. This addendum forms an integral part of the SID and KIM of the Scheme. All other terms and conditions as mentioned in the SID and KIM of the Scheme shall remain unchanged.

For Union Asset Management Company Private Limited
(Investment Manager for Union Mutual Fund)

Place: Mumbai

Date: December 18, 2020

Sd/-

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

Statutory Details: Constitution: Union Mutual Fund has been set up as a Trust under the Indian Trusts Act, 1882; **Sponsors:** Union Bank of India and Dai-ichi Life Holdings, Inc.; **Trustee:** Union Trustee Company Private Limited [Corporate Identity Number (CIN): U65923MH2009PTC198198], a company incorporated under the Companies Act, 1956 with a limited liability; **Investment Manager:** Union Asset Management Company Private Limited [Corporate Identity Number (CIN): U65923MH2009PTC198201], a company incorporated under the Companies Act, 1956 with a limited liability.

Copy of all Scheme Related Documents can be obtained from any of our AMC offices/Customer Service Centres/distributors as well as from our website www.unionmf.com.