

Union Mutual Fund

Union Asset Management Company Private Limited

Investment Manager for Union Mutual Fund

Corporate Identity Number (CIN): U65923MH2009PTC198201

Registered Office: Unit 503, 5th Floor, Leela Business Park,
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NOTICE CUM ADDENDUM TO THE SCHEME INFORMATION DOCUMENT (SID) AND KEY INFORMATION MEMORANDUM (KIM) OF UNION VALUE DISCOVERY FUND

Change in the Benchmark of Union Value Discovery Fund

In accordance with the provisions of SEBI circular no. SEBI/HO/IMD/IMD-II DF3/P/CIR/2021/652 dated October 27, 2021 on 'Guiding Principles for bringing uniformity in Benchmarks of Mutual Fund Schemes' read with email dated November 25, 2021 received from Association of Mutual Funds in India ("AMFI") in this regard, Union Asset Management Company Private Limited had, vide Notice cum Addendum dated December 01, 2021 changed the Benchmark of Union Value Discovery Fund from S&P BSE 500 Index (TRI) ^ to NIFTY500 Value 50 Index (TRI) @@@ as First Tier Benchmark and S&P BSE 500 Index (TRI) ^ as Second Tier Benchmark effective from December 01, 2021.

Unitholders of **Union Value Discovery Fund**, an open-ended equity scheme following a value investment strategy, are requested to note that subsequently, AMFI has, vide its email dated December 10, 2021, modified the guidelines pertaining to selection of first tier benchmarks for certain categories of Schemes including Value Funds.

In view of the above, **Union Asset Management Company Private Limited ("the AMC")**, Investment Manager to Union Mutual Fund, and **Union Trustee Company Private Limited**, Trustee to Union Mutual Fund, have reinstated the Benchmark of Union Value Discovery Fund as stated below in order to ensure compliance with the revised guidelines issued by AMFI in this regard:

Scheme Name	Existing Benchmark	Revised Benchmark	Justification for change
Union Value Discovery Fund	First Tier: NIFTY500 Value 50 Index (TRI) @@@ Second Tier: S&P BSE 500 Index (TRI) ^	S&P BSE 500 Index (TRI) ^	The change in benchmark is made to bring the benchmark in line with the revised guidelines issued by AMFI vide email dated December 10, 2021 with regard to the list of benchmark indices to be used by AMCs as first tier benchmarks.

Necessary/incidental changes, if any, shall be made in the SID and KIM of Union Value Discovery Fund in the above regard.

The SID and KIM of the aforementioned Scheme will stand modified to the extent mentioned above.

This Addendum forms an integral part of the SID and KIM of the aforementioned Scheme. All other terms and conditions of the aforementioned Scheme remain unchanged.

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

Place: Mumbai

Date: December 23, 2021

Sd/-

Authorised Signatory

^ S&P BSE Index disclaimer: The "Index" viz "S&P BSE 500 Index", is a product of Asia Index Private Limited (AIPL), which is a joint venture of S&P Dow Jones Indices LLC or its affiliates ("SPDJ") and BSE Limited, and has been licensed for use by Union Asset Management Company Private Limited. For the detailed disclaimer in this regard please refer to the Scheme Information Document (SID) of the Scheme.

@@@ Nifty Index disclaimer: The "Product" offered by "the issuer" is not sponsored, endorsed, sold or promoted by NSE Indices Limited (Formerly Indian Index Services & Products Limited) (IISL). NSE Indices Limited does not make any representation or warranty, express or implied (including warranties of merchantability or fitness for particular purpose or use) and disclaims all liability to the owners of "the Product" or any member of the public regarding the advisability of investing in securities generally or in the "the Product" linked to Nifty500 Value 50 Index, to track general stock market performance in India. Please read the full Disclaimers in relation to the Nifty500 Value 50 Index in the Scheme Information Document.

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 Centers/distributors as well as from our website www.unionmf.com.