

**Union Mutual Fund (formerly Union KBC Mutual Fund)
Union Asset Management Company Private Limited
(formerly Union KBC 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,
Andheri Kurla Road, Andheri (East), Mumbai - 400059

• Toll Free No. 18002002268; • Non Toll Free. 022-67483333; • 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 DESIGNATED SCHEMES OF UNION MUTUAL FUND.

Change in the Benchmark of Designated Schemes:

Currently, Schemes of Union Mutual Fund other than Union Liquid Fund (an Open-ended Liquid Scheme), Union Dynamic Bond Fund (an Open-ended Dynamic Debt Scheme investing across duration) and Union Short Term Fund (an Open-ended Debt Scheme) are benchmarked to the Price Return variant of the Index ("PRI") chosen as the Benchmark for the Schemes. PRI only captures capital gains of the index constituents. SEBI Circular no. SEBI/HO/IMD/DF3/CIR/P/2018/04 dated January 04, 2018, prescribes that the performance of the schemes of a mutual fund shall be benchmarked to Total Return variant of the Index ("TRI") chosen as the Benchmark for the schemes. TRI takes into account all dividends/ interest payments that are generated from the basket of constituents that make up the index in addition to the capital gains.

In this context, **NOTICE** is hereby given to the Unitholders of the following Schemes of **Union Mutual Fund** that **Union Trustee Company Private Limited**, Trustee to Union Mutual Fund, has approved change in the Benchmark of the following Schemes as mentioned herein below. The below mentioned changes will be effective from **February 01, 2018** ("Effective Date").

i) The performance of the below Schemes of Union Mutual Fund shall be benchmarked to the TRI:

| Scheme Name | Existing Benchmark Values | Revised Benchmark Values | Justification for change in Benchmark Values |
|------------------------------|---|--|---|
| Union Equity Fund | S&P BSE 100 Index - PRI ^ | S&P BSE 100 Index - TRI ^ | In order to comply with the requirements of the aforementioned SEBI circular, the performance of the said Schemes shall be benchmarked to the TRI instead of the PRI. |
| Union Focussed Largecap Fund | S&P BSE 100 Index - PRI ^ | S&P BSE 100 Index - TRI ^ | |
| Union Small and Midcap Fund | Nifty Free Float Smallcap 100 Index- PRI* | Nifty Free Float Smallcap 100 Index - TRI* | |
| Union Tax Saver Scheme | S&P BSE 100 Index - PRI ^ | S&P BSE 100 Index - TRI ^ | |

ii) The performance of the below Schemes of Union Mutual Fund is benchmarked against a customized Benchmark Index which includes Nifty 50 Index as the equity component. The Benchmark of the below Schemes of Union Mutual Fund shall be revised as follows whereby the equity component viz. Nifty 50 Index is replaced with S&P BSE 50 Index:

| Scheme Name | Existing Benchmark | Revised Benchmark | Justification for change in Benchmark |
|---|--|--|--|
| Union Asset Allocation Fund - Moderate Plan | 30% Nifty 50 Index (+) 55% CRISIL Short Term Bond Fund Index (+) 15% CRISIL Gold Index** | 30% S&P BSE 50 Index (+) 55% CRISIL Short Term Bond Fund Index (+) 15% CRISIL Gold Index** | The customized indices are calculated by CRISIL Limited. CRISIL Limited is shifting the equity indices that they use for creating customized indices from NSE India to S&P BSE India. Hence, for operational convenience, we have identified the closest substitute to Nifty 50 Index which is S&P BSE 50 Index. |
| Union Capital Protection Oriented Fund - Series 7 | 85% CRISIL Short Term Bond Fund Index (+) 15% Nifty 50 Index | 85% CRISIL Short Term Bond Fund Index (+) 15% S&P BSE 50 Index | |

iii) The performance of the below Scheme of Union Mutual Fund is benchmarked against a Benchmark Index provided by CRISIL Limited. The Benchmark of the below Scheme shall be revised to a customized Benchmark as mentioned below:

| Scheme Name | Existing Benchmark | Revised Benchmark | Justification for change in Benchmark |
|---------------------|---|---|---|
| Union Prudence Fund | CRISIL Balanced Fund - Aggressive Index | 65% S&P BSE 50 Index (+) 35% CRISIL Composite Bond Fund Index** | The equity component of the existing Benchmark has been revised by CRISIL Limited to S&P BSE 200 in place of Nifty 50 Index. However, since the closest substitute to Nifty 50 Index is S&P BSE 50 Index and not S&P BSE 200 Index, the Benchmark of the Scheme is being changed to a customized Benchmark which is most suited for comparing the performance of the Scheme. The customized Benchmark Index will be computed by CRISIL Limited. |

iv) The performance of the below Schemes of Union Mutual Fund is benchmarked against a Benchmark Index provided by CRISIL Limited. CRISIL Limited has communicated that the equity component of the below mentioned Indices which is currently Nifty 50 Index shall be replaced with S&P BSE 200 Index. Further, pursuant to the aforesaid communication from CRISIL, the name of the Benchmark Index of the below mentioned Schemes, hereby stands revised as follows:

| Scheme Name | Existing Benchmark | Revised Benchmark | Justification for change in Benchmark |
|---|-------------------------------|--|---|
| Union Capital Protection Oriented Fund - Series 6 | CRISIL MIP Blended Fund Index | CRISIL Hybrid 85+15 Conservative Index | CRISIL Limited has revised the name and the equity component of the hybrid index from earlier Nifty 50 Index to S&P BSE 200 Index. The revised benchmark continues to be in line with the investment objective, asset allocation pattern and investment strategy of the Scheme. |
| Union Capital Protection Oriented Fund - Series 8 | CRISIL MIP Blended Fund Index | CRISIL Hybrid 85+15 Conservative Index | |

It may be noted that necessary/incidental changes, if any, shall be made in the SID and KIM of the aforementioned Scheme(s) of Union Mutual Fund in the above regard.

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

This Addendum forms an integral part of the SID and KIM of the aforementioned Scheme(s).

All other terms and conditions of the SID and KIM of the aforementioned Scheme(s) will remain unchanged.

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

Place: Mumbai
Date: January 31, 2018

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; **Sponsor:** Union Bank of India; **Trustee:** Union Trustee Company Private Limited (formerly Union KBC Trustee Company Private Limited) [Corporate Identity Number (CIN): U65923MH2009PTC198198], a company incorporated under the Companies Act, 1956 with a limited liability; **Investment Manager:** Union Asset Management Company Private Limited (formerly Union KBC Asset Management Company Private Limited) [Corporate Identity Number (CIN): U65923MH2009PTC198201], a company incorporated under the Companies Act, 1956 with a limited liability.

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

^ Benchmark S&P BSE 100 Index 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 Asset Management Company Private Limited (formerly 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.

***Benchmark Nifty Free Float Smallcap 100 Index disclaimer:** The "Product" offered by "the issuer" is not sponsored, endorsed, sold or promoted by India Index Services & Products Limited (IISL). IISL 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 Nifty Free Float Smallcap 100 Index or particularly in the ability of the Nifty Free Float Smallcap 100 Index, to track general stock market performance in India. Please read the full Disclaimers in relation to the Nifty Free Float Smallcap 100 Index in the Scheme Information Document.

****CRISIL Disclaimer:** CRISIL Indices are the sole property of CRISIL Limited (CRISIL). CRISIL Indices shall not be copied, transmitted or distributed in any manner for any commercial use. CRISIL has taken due care and caution in computation of the Indices, based on the data obtained from sources, which it considers reliable. However, CRISIL does not guarantee the accuracy, adequacy or completeness of the Indices and is not responsible for any errors or for the results obtained from the use of the Indices. CRISIL especially states that it has no financial liability whatsoever to the users of CRISIL Indices.