

Union

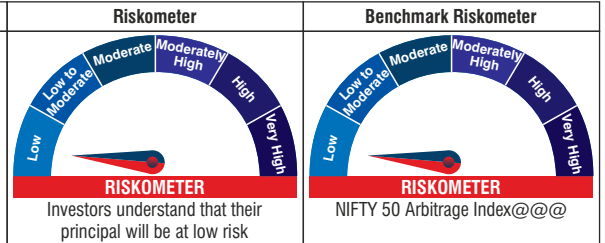
ARBITRAGE FUND

(An Open Ended Scheme investing in Arbitrage Opportunities)

Data as on August 31, 2021
(Unless otherwise stated)

This product is suitable for investors who are seeking*:

- Income over short term from arbitrage opportunities in equity market.
- Investment in arbitrage opportunities in the cash & derivatives segment of the equity market



*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

Fund Details

Investment Objective

The investment objective of the scheme is to generate capital appreciation and income by predominantly investing in arbitrage opportunities in the cash and derivatives segment of the equity market, and by investing the balance in debt and money market instruments. However, there is no assurance that the investment objective of the Scheme will be achieved.

Co-fund Managers

Vishal Thakker (For Equity Portion)

Over 11 years of experience in equity & derivative dealing functions. Managing this scheme since inception.

Devsh Thacker (For Debt Portion)

Over 21 years of experience in Fund Management & Banking Industry. Managing this scheme since inception.

Indicative Investment Horizon

Short Term

Date of allotment

20 February 2019

Assets Under Management

As on 31st August, 2021 : ₹ 97.16 crore

Average for August 2021 : ₹ 94.78 crore

Benchmark Index^{@@@}

NIFTY 50 Arbitrage Index

*****Benchmark Nifty 50 Arbitrage Index disclaimer:** The "Product" offered by "the issuer" is not sponsored, endorsed, sold or promoted by NSE Indices Limited (formerly known as India Index Services & Products Limited). 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 Nifty 50 Arbitrage Index or particularly in the ability of the Nifty 50 Arbitrage Index, to track general stock market performance in India. Please read the full Disclaimers in relation to the Nifty 50 Arbitrage Index in the Scheme Information Document.

Expense Ratio as on August 31, 2021

Direct Plan : 0.50%

Regular Plan : 0.98%

The AMC reserves the right to change the expense ratio within the limits prescribed in the SID. Includes additional expenses if, any and GST.

Load Structure

Entry Load: Nil

Exit Load:

- 0.25% if units are redeemed or switched out on or before completion of 1 month from the date of allotment of units.
- Nil if units are redeemed or switched out after completion of 1 month from the date of allotment of units.

Portfolio

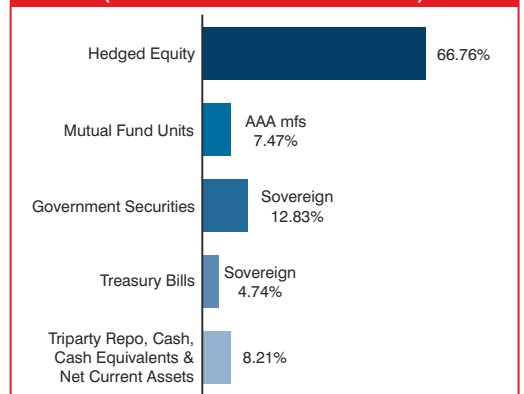
Industry/Company/ Issuer/Rating	% to Net Assets	% Derivative (Futures) to Net Assets (Hedged)
AUTO	2.18%	-2.19%
Escorts Ltd.	0.61%	-0.61%
Bajaj Auto Ltd.	0.58%	-0.58%
Tata Motors Ltd.	0.51%	-0.51%
Maruti Suzuki India Ltd.	0.49%	-0.49%
AUTO ANCILLARIES	1.15%	-1.15%
Amara Raja Batteries Ltd.	0.43%	-0.43%
Exide Industries Ltd.	0.36%	-0.36%
Bosch Ltd.	0.36%	-0.36%
BANKS	6.80%	-6.81%
ICICI Bank Ltd.	1.12%	-1.12%
Kotak Mahindra Bank Ltd.	1.01%	-1.01%
State Bank of India	0.92%	-0.92%
RBL BANK LTD.	0.84%	-0.84%
Punjab National Bank	0.72%	-0.72%
Axis Bank Ltd.	0.72%	-0.72%
Bank of Baroda	0.56%	-0.56%
HDFC Bank Ltd.	0.54%	-0.54%
AU Small Finance Bank Ltd.	0.41%	-0.41%
CAPITAL MARKETS	1.67%	-1.67%
Multi Commodity Exchange of India Ltd.	1.04%	-1.04%
Nippon Life India Asset Management Ltd.	0.63%	-0.63%
CEMENT & CEMENT PRODUCTS	0.53%	-0.53%
The Ramco Cements Ltd.	0.53%	-0.53%
CHEMICALS	4.00%	-4.01%
SRF Ltd.	1.17%	-1.18%
Tata Chemicals Ltd.	0.96%	-0.96%
DEEPAK NITRITE LTD.	0.94%	-0.94%
Navin Fluorine Int. Ltd.	0.93%	-0.94%
CONSTRUCTION	0.76%	-0.76%
DLF Ltd.	0.76%	-0.76%
CONSUMER DURABLES	1.85%	-1.85%
Titan Company Ltd.	0.89%	-0.89%
Bata India Ltd.	0.50%	-0.50%
Havells India Ltd.	0.46%	-0.46%
CONSUMER NON DURABLES	5.45%	-5.46%
United Breweries Ltd.	0.96%	-0.96%
Hindustan Unilever Ltd.	0.84%	-0.84%
United Spirits Ltd.	0.83%	-0.83%
Godrej Consumer Products Ltd.	0.69%	-0.69%
Berger Paints India Ltd.	0.65%	-0.65%
ITC Ltd.	0.56%	-0.56%
Asian Paints Ltd.	0.49%	-0.49%
Marico Ltd.	0.45%	-0.45%
ENTERTAINMENT	1.22%	-1.22%
Sun TV Network Ltd.	0.74%	-0.75%
Zee Entertainment Enterprises Ltd.	0.48%	-0.47%
FERROUS METALS	2.43%	-2.43%
JSW Steel Ltd.	0.96%	-0.96%
Tata Steel Ltd.	0.89%	-0.89%
Jindal Steel & Power Ltd.	0.58%	-0.58%
FINANCE	8.78%	-8.79%
Muthoot Finance Ltd.	3.16%	-3.17%
Housing Development Finance Corp Ltd.	1.21%	-1.21%
Bajaj Finance Ltd.	0.87%	-0.87%
Shriram Transport Finance Company Ltd.	0.72%	-0.72%
Piramal Enterprises Ltd.	0.59%	-0.59%
Mahindra & Mahindra Financial Serv Ltd.	0.53%	-0.53%
LIC Housing Finance Ltd.	0.50%	-0.49%
Cholamandalam Investment & Fin Co Ltd.	0.43%	-0.43%
Manappuram Finance Ltd.	0.40%	-0.40%
L&T Finance Holdings Ltd.	0.38%	-0.38%
GAS	1.27%	-1.26%
Mahanagar Gas Ltd.	0.71%	-0.70%
GUJARAT GAS LTD.	0.56%	-0.56%
HEALTHCARE SERVICES	0.70%	-0.70%
Metropolis Healthcare Ltd.	0.70%	-0.70%
INDUSTRIAL PRODUCTS	1.09%	-1.09%
Cummins India Ltd.	0.62%	-0.62%
Bharat Forge Ltd.	0.47%	-0.47%
INSURANCE	2.93%	-2.93%
HDFC Life Insurance Co. Ltd	1.14%	-1.14%
Max Financial Services Ltd.	0.73%	-0.73%
SBI Life Insurance Company Ltd.	0.55%	-0.55%
ICICI Prudential Life Insurance Co. Ltd.	0.51%	-0.51%
NON - FERROUS METALS	2.08%	-2.08%
Vedanta Ltd.	1.45%	-1.45%
National Aluminium Company Ltd.	0.64%	-0.63%
PESTICIDES	0.50%	-0.50%
UPL Ltd.	0.50%	-0.50%
PETROLEUM PRODUCTS	1.72%	-1.73%
Reliance Industries Ltd.	1.29%	-1.29%
Hindustan Petroleum Corporation Ltd.	0.44%	-0.44%
PHARMACEUTICALS	6.09%	-6.10%
Sun Pharmaceutical Industries Ltd.	1.49%	-1.49%
Granules India Ltd.	0.95%	-0.95%
Alembic Pharmaceuticals Ltd.	0.94%	-0.94%
Aurobindo Pharma Ltd.	0.83%	-0.83%

Portfolio

Industry/Company/ Issuer/Rating	% to Net Assets	% Derivative (Futures) to Net Assets (Hedged)
Divi's Laboratories Ltd.	0.64%	-0.64%
STRIDES PHARMA SCIENCE LTD.	0.47%	-0.47%
Cipla Ltd.	0.38%	-0.38%
Torrent Pharmaceuticals Ltd.	0.24%	-0.24%
Alkem Labs Ltd.	0.16%	-0.16%
POWER	0.54%	-0.54%
Tata Power Company Ltd.	0.54%	-0.54%
RETAILING	0.56%	-0.56%
Info Edge (India) Ltd.	0.56%	-0.56%
SOFTWARE	8.86%	-8.88%
MindTree Ltd.	2.09%	-2.10%
Infosys Ltd.	1.63%	-1.63%
Coforge Ltd.	1.18%	-1.18%
Larsen & Toubro Infotech Ltd.	1.07%	-1.07%
HCL Technologies Ltd.	1.02%	-1.02%
L&T Technology Services Ltd.	0.81%	-0.81%
Tech Mahindra Ltd.	0.54%	-0.54%
Tata Consultancy Services Ltd.	0.47%	-0.47%
TELECOM - SERVICES	1.52%	-1.52%
Bharti Airtel Ltd.	1.52%	-1.52%
TRANSPORTATION	2.09%	-2.10%
Adani Ports & Special Economic Zone Ltd.	1.54%	-1.55%
Indian Railway Catering & Tourism Corp Ltd	0.55%	-0.55%
Equity & Equity Related	66.76%	-66.86%
GOVERNMENT SECURITIES	12.83%	
Sovereign	12.83%	
GOI 5.63% 12.04.2026	6.68%	
GOI 5.22% 15.06.2025	3.60%	
GOI 5.15% 09.11.2025	2.55%	
MUTUAL FUND UNITS	7.47%	
AAA mfs	7.47%	
Union Liquid Fund	7.47%	
TREASURY BILLS	4.74%	
Sovereign	4.74%	
91 DAY T-BILL	2.68%	
182 DAY T-BILL	2.05%	
Triparty Repo, Cash, Cash Equivalents & Net Current Assets	8.21%	
Grand Total	100.00%	

This is the current asset allocation, which may change in future. However, any such change would be in accordance with the provisions of the Scheme Information Document of the Scheme.

Portfolio Classification by Asset & Rating Class as a % of net assets (Fixed Income Portion of Portfolio)



Quantitative Indicators (Fixed Income Portion of Portfolio)

Average Maturity	Modified Duration	Macaulay Duration	Portfolio Yield
1.90 Years	1.65 Years	1.69 Years	4.16%

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. Registered Office: Unit 503, 5th Floor, Leela Business Park, Andheri Kurla Road, Andheri (East), Mumbai - 400059. Toll Free No. 1800 2002 268/1800 5722 268 • Non Toll Free. 022-67483333 • Fax No: 022-67483401 • Website: www.unionmf.com • Email: investorcare@unionmf.com