

Union

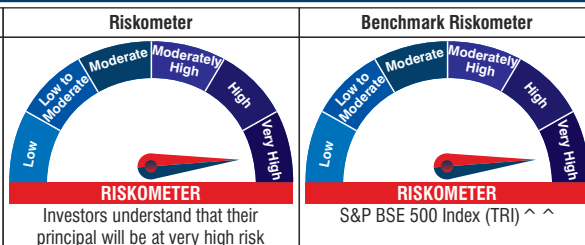
VALUE DISCOVERY FUND

(An Open-ended equity scheme following a value investment strategy)

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

This product is suitable for investors who are seeking*:

- Long Term Capital Appreciation
- Investment predominantly in a portfolio of equity and equity related securities of value companies.



*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 seek to generate long term capital appreciation by investing substantially in a portfolio of equity and equity related securities of companies which are undervalued (or are trading below their intrinsic value).

However, there can be no assurance that the Investment Objective of the scheme will be achieved.

Co-Fund Managers

Vinay Paharia

Over 19 years of experience in Fund Management & Equities. Managing this scheme since inception.

Sanjay Bembalkar

Over 14 years of experience in the field of Equity Research and Fund Management. Managing this Scheme since June 7, 2021.

Indicative Investment Horizon

Long Term

Date of allotment

5 December 2018

Assets Under Management

As on 31st August, 2021 : ₹ 133.87 crore

Average for August 2021 : ₹ 131.06 crore

Benchmark Index^{^^}

S&P BSE 500 Index (TRI)

^{^^} **Benchmark S&P BSE 500 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.

Expense Ratio as on August 31, 2021

Direct Plan : 1.77%

Regular Plan : 2.54%

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:

1% if units are redeemed or switched out on or before completion of 15 days from the date of allotment. Nil thereafter.

Active Stock Position in Scheme

Portfolio vis-à-vis fund benchmark

Top 5 Overweight	Top 5 Underweight
Piramal Enterprises Ltd	Tata Consultancy Services Ltd
UltraTech Cement Ltd	Reliance Industries Ltd
Bharat Petroleum Corp Ltd	Hindustan Unilever Ltd
Wipro Ltd	Kotak Mahindra Bank Ltd
Bharti Airtel Ltd	Axis Bank Ltd

Portfolio

Industry/Company/Issuer	% to Net Assets
Equity Shares	98.23%
BANKS	14.80%
✓ HDFC Bank Ltd.	6.78%
✓ ICICI Bank Ltd.	4.11%
✓ State Bank of India	3.92%
SOFTWARE	12.30%
✓ Infosys Ltd.	5.18%
Wipro Ltd.	3.67%
Mphasis Ltd.	2.01%
Persistent Systems Ltd.	1.44%
FINANCE	12.07%
✓ Housing Development Finance Corp Ltd.	5.12%
✓ Piramal Enterprises Ltd.	4.16%
Muthoot Finance Ltd.	1.87%
Credit Access Grameen Ltd.	0.92%
PETROLEUM PRODUCTS	8.23%
✓ Reliance Industries Ltd.	4.52%
Bharat Petroleum Corporation Ltd.	3.71%
TELECOM - SERVICES	6.69%
✓ Bharti Airtel Ltd.	4.18%
Tata Communications Ltd.	2.51%
CONSTRUCTION PROJECT	6.14%
✓ Larsen & Toubro Ltd.	4.06%
H.G. Infra Engineering Ltd.	1.09%
Techno Electric & Engineering Co. Ltd.	0.99%
CONSTRUCTION	5.01%
Prestige Estates Projects Ltd.	2.21%
KNR Constructions Ltd.	1.84%
The Phoenix Mills Ltd.	0.97%
CEMENT & CEMENT PRODUCTS	4.55%
✓ Ultratech Cement Ltd.	4.55%
AUTO	4.03%
Maruti Suzuki India Ltd.	2.81%
Tata Motors DVR Ltd.	1.23%
PHARMACEUTICALS	3.85%
Alkem Labs Ltd.	1.92%
Eris Lifesciences Ltd.	1.29%
IPCA Laboratories Ltd.	0.64%
POWER	3.57%
NTPC Ltd.	1.82%
Tata Power Company Ltd.	1.75%
TRANSPORTATION	3.04%
Interglobe Aviation Ltd.	1.73%
Container Corporation of India Ltd.	1.32%
CONSUMER NON DURABLES	2.89%
ITC Ltd.	2.01%
Avanti Feeds Ltd.	0.88%
NON - FERROUS METALS	2.23%
Hindalco Industries Ltd.	2.23%
INSURANCE	2.14%
SBI Life Insurance Company Ltd.	2.14%

Portfolio

Industry/Company/Issuer	% to Net Assets
FERTILISERS	1.96%
Coromandel International Ltd.	1.96%
CONSUMER DURABLES	1.90%
Crompton Greaves Consumer Electrical Ltd	0.99%
Whirlpool of India Ltd.	0.91%
FERROUS METALS	1.16%
Tata Steel Long Products Ltd.	1.16%
ENGINEERING SERVICES	0.95%
Rites Ltd.	0.95%
LEISURE SERVICES	0.70%
Wonderla Holidays Ltd.	0.70%
TREASURY BILLS	0.03%
SOVEREIGN	0.03%
91 DAY T-BILL	0.03%
Triparty Repo, Cash, Cash Equivalents & Net Current Assets	1.74%
Grand Total	100.00%

✓ Indicates Top 10 Holdings

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.

Market Cap as % of net assets

Market Cap Category	Union Value Discovery Fund	S&P BSE 500 Index (TRI) ^ ^
Large Cap	69.78%	79.07%
Mid Cap	16.42%	14.32%
Small Cap	12.03%	6.62%
Top 10 Holdings	46.57%	39.68%
No. of Stocks	42	501
Wtd Avg Market Cap of stocks in portfolio (Cr)	₹ 3,08,024	₹ 3,99,638

Portfolio Turnover Ratio^{sss} : 0.48 times

^{sss} Lower of sales or purchases divided by average AUM for last rolling 12 months.

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