

Union Mutual Fund

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

Corporate Identity Number (CIN): U65923MH2009PTC198201

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AMENDMENT TO THE STATEMENT OF ADDITIONAL INFORMATION OF UNION MUTUAL FUND

Union Asset Management Company Pvt. Ltd. ("the AMC"), the Investment Manager to Union Mutual Fund, hereby makes the following amendments to the Statement of Additional Information ("SAI") dated June 30, 2020 and subsequent Amendments to the SAI issued before the date of this Amendment:

1. Change under the section on 'Details of AMC Directors':

Resignation of Director: Mr. Prakash Karnik (Independent Director) ceases to be a Director on the Board of Directors of Union Asset Management Company Private Limited ("the AMC") with effect from August 31, 2020 due to his resignation from the Board of Directors of the AMC. Accordingly, the information relating to Mr. Karnik appearing in the table under the heading 'Details of AMC Directors', under sub-section D 'Asset Management Company', under section I 'Information about Sponsors, AMC and Trustee Companies', hereby stands deleted.

2. Change under the section on 'Details of Trustee Directors':

Appointment of Director: Mr. Ramesh S. Singh has been appointed as a director on the Board of Union Trustee Company Private Limited with effect from August 28, 2020. Subsequent to his appointment, the following details are hereby inserted in the table appearing under the heading 'Details of Trustee Directors' under sub-section C 'Trustee Company', under section I 'Information about Sponsors, AMC and Trustee Companies':

Name	Age/Qualification(s)	Brief Experience
Mr. Ramesh S. Singh	58 BA, LLB, CAIIB	Mr. Ramesh S. Singh was the Executive Director at Dena Bank, Mumbai from January 2016 to January 2019. Prior to that, he worked with Central Bank of India in various capacities including General Manager where he was inter alia responsible for International Business, Investments & Treasury at Head Office, Mumbai and Business Development of Bhopal Zone.

3. Changes in relation to the section pertaining to Transfer and Transmission of Units:

Pursuant to the AMFI Best Practices Guidelines Circular No. 85 /2020-21 dated June 26, 2020 on updated guidelines on transmission of units, the following provisions are hereby inserted under the heading iii 'Transfer and Transmission of units', under the sub-section B 'Legal Information', under Section V 'Tax & Legal & General Information':

Original Text	Revised Text
<p>Transmission to surviving unit holders in case of death of one or more unitholders: If Units are held by more than one registered Unit holder, then, upon death of one of the Unit holders, the Units shall be transmitted in favour of the remaining Holder(s) (in the order in which the names appear in the register of Unit holders with the Registrar) on production of the following documents:</p> <ol style="list-style-type: none">Letter from surviving unitholders to the Fund / AMC requesting for transmission of units,Death Certificate in original or photocopy duly notarized or attested by gazette officer or a bank manager*,Bank Account Details of the new first unit holder along with attestation by a bank branch manager* or cancelled cheque or bank statement bearing the account details and account holders name. <p>Transmission in case of HUF, due to death of Karta: The members of the HUF need to submit following documents for transmission due to death of Karta:</p> <ol style="list-style-type: none">Letter Requesting for change of Karta,Death Certificate in original or photocopy duly notarized or attested by gazette officer or a bank manager*.Duly certified Bank certificate stating that the signature and details of new Karta have been appended in the bank account of the HUFProof of KYC Compliance of the new Karta.Indemnity bond signed by all the surviving coparceners and new Karta.In case of no surviving co-parceners and the transmission amount is ₹ Two Lakh or more or where there is an objection from any surviving members of the HUF, transmission will be effected only on the basis of any of the following mandatory documents:<ul style="list-style-type: none">• Notarized copy of Settlement Deed, or• Notarized copy of Deed of Partition, or• Notarized copy of Decree of the relevant competent Court.	<p>The list the documents required for transmission under various situations is explained in the following paragraphs:</p> <ol style="list-style-type: none">Deletion of names of the deceased unit holders in case of death of 2nd and/or 3rd Holder<ol style="list-style-type: none">Request Form (Form T1 available on AMC's website) from surviving unitholder(s) requesting for deletion of name of deceased 2nd and/or 3rd Holder.Death Certificate in original or photocopy duly attested by a Notary Public or a Gazetted Officer.Fresh Bank Mandate Form along with cancelled cheque of the new bank account (only if there is a change in existing bank mandate)Fresh Nomination Form in case there is no nomination or a change in existing nomination is desired by the surviving unit holders.KYC Acknowledgment OR KYC Form of the surviving unit holder(s), if not KYC compliant.Transmission of Units to surviving unit holder(s) in case of death of the 1st holder<ol style="list-style-type: none">Transmission Request Form (Form T2 available on AMC's website) for Transmission of Units to the surviving unitholder/s.Death Certificate of the deceased unitholder(s) in original OR photocopy duly attested by a Notary Public or a Gazetted Officer.Copy of PAN Card of the Surviving Joint Holder(s) (if PAN is not provided already)Cancelled cheque of the new first unitholder, with the claimant's name pre-printed OR Recent Bank Statement/ Passbook (not more than 3 months old) of the new first holder.KYC Acknowledgment OR KYC Form of the surviving unit holder(s), if not KYC compliant.

Original Text	Revised Text
<p>Transmission to registered nominee/s in case of death of Sole or All unit holders:</p> <p>Units shall be transmitted in favour of the nominee (only upon death of all the Unit holders, in case of Joint holding) where the Unit holder/s have appointed a nominee upon production of the following documents:</p> <ol style="list-style-type: none"> Letter from claimant nominee/s to the Fund / AMC requesting for transmission of units, Death Certificate/s in original or photocopy duly notarized or attested by gazette officer or a bank manager*, Bank Account Details of the new first unit holder as per specified format along with attestation by a bank branch manager* or cancelled cheque or bank statement bearing the account details and account holders name. KYC of the claimant/s, <p>Transmission to claimant/s, where nominee is not registered, in case of death of Sole or All unit holders:</p> <p>If the Unit holder has not appointed a nominee or in the case where the nominee dies before the Unit holder, the Units shall be transmitted in favour of or as otherwise directed by the Unit holder's legal representative(s) on production of the following documents:</p> <ol style="list-style-type: none"> Letter from claimant/s to the Fund / AMC / RTA requesting for transmission of units, Death Certificate/s in original or photocopy duly notarized or attested by gazette officer or a bank manager*, Bank Account Details of the new first unit holder along with attestation by a bank branch manager* or cancelled cheque bearing the account details and account holders name. Proof of KYC Compliance of the claimant/s, Indemnity Bond from legal heir/s. Individual affidavits from legal heir/s. If the transmission amount is below Rs. Two Lakh: any appropriate document evidencing relationship of the claimant/s with the deceased unitholder/s. If the transmission amount is Rs. Two Lakh or more: Any one of the documents mentioned below: <ul style="list-style-type: none"> Notarised copy of Probated Will, or Legal Heir Certificate or Succession Certificate or Claimant's Certificate issued by a competent court, or Letter of Administration, in case of Intestate Succession. Please note that in case the claimant submits any document mentioned under this point 'h', then the Indemnity Bond as mentioned under point 'e' herein above would not be required. <p><i>* In case of certification by bank manager, the document should be certified by the bank manager with his / her full signature, name, employee code, bank seal and contact number.</i></p> <p>It may, however, be noted that in the event of death of the Unit holder of open-ended equity linked savings schemes of the Fund, the nominee/legal heir, subject to production of requisite documentary evidence to the satisfaction of the AMC, will be able to redeem the investment only after the completion of one year or any time thereafter, from the date of allotment of Units to the deceased Unit holder.</p> <p>Note:</p> <ol style="list-style-type: none"> Where the units are to be transmitted to a claimant who is a minor, various documents like KYC, PAN, Bank details, indemnity should be of the guardian of the nominee. The list of documents mentioned above is not exhaustive and the AMC reserves the right to seek such additional documents, as it deems fit. The AMC reserves the right to not accept any 'transmission-cum-redemption' request. 	<p>3. Transmission of Units to the registered Nominee/s in case of death of Sole or All unitholders</p> <ol style="list-style-type: none"> Transmission Request Form (Form T3 available on AMC's website) for Transmission of Units in favour of the Nominee(s). Death Certificate of the deceased unitholder(s) in original OR photocopy duly attested by a Notary Public or a Gazetted Officer. Copy of Birth Certificate, in case the Nominee is a minor. Copy of PAN Card of the Nominee(s) / Guardian (in case the Nominee is a minor) KYC Acknowledgment OR KYC Form of the Nominee(s) / Guardian (where Nominee is a Minor) Cancelled cheque with the Nominee's name pre-printed OR Copy of the Nominee's recent Bank Statement/Passbook (which is not more than 3 months old). If the transmission amount is upto Rs. 2 Lakh, Nominee's signature attested by the Bank Manager as per Annexure-Ia available on the AMC's website. In case the Nominee is a Minor, signature of the Guardian (as per the bank account of the Minor or the joint account of the Minor with the Guardian) shall be attested. If the transmission amount is for more than ₹ 2 Lakh, as an operational risk mitigation measure, signature of the Nominee shall be attested by a Notary Public or a Judicial Magistrate First Class (JMFC) in the space provided for signature attestation in the Transmission Request Form (TRF) itself below the signature of the claimant. <p>4. Transmission of Units to the Claimant/s on death of Sole unitholder or All unitholders, where there is NO NOMINATION registered</p> <ol style="list-style-type: none"> Transmission Request Form (Form T3 available on the AMC's website) for Transmission of Units to the Claimant Death Certificate of the deceased unitholder(s) in original OR photocopy duly attested by a Notary Public or a Gazette Officer. Copy of Birth Certificate in case the Claimant is a minor. Copy of PAN Card of the Claimant / Guardian (in case the Claimant is a minor). KYC Acknowledgment OR KYC Form of the Claimant / Guardian (in case the Claimant is a Minor) Cancelled cheque with the claimant's name pre-printed OR Copy of the Claimant's recent Bank Statement/Passbook (which is not more than 3 months old). <p>If the transmission amount is up to ₹ 2 Lakh –</p> <ol style="list-style-type: none"> Bank Attestation of signature of the Claimant by the Bank Manager as per Annexure-Ia available on the AMC's website. In case the Claimant is a Minor, the signature of the Guardian (as per the bank account of the Minor or the joint account of the Minor with the Guardian) shall be attested. Any appropriate document evidencing relationship of the claimant/s with the deceased unitholder/s. Bond of Indemnity - as per Annexure-II available on the AMC's website - to be furnished by Legal Heirs for Transmission of Units without production of Legal Representation. Provided that in case the legal heir(s)/claimant(s) is submitting the Succession Certificate or Probate of Will or Letter of Administration wherein the claimant is named as a beneficiary, an affidavit as per Annexure-III (available on the AMC's website) from such legal heir/claimant(s) alone would be sufficient; i.e., Bond of Indemnity is not required. Individual Affidavits to be given by each legal heir as per Annexure-III (available on the AMC's website). NOC from other Legal Heirs as per Annexure – IV (available on the AMC's website), where applicable.

Original Text	Revised Text
	<p>If the transmission amount is more than Rs. 2 Lakh –</p> <ol style="list-style-type: none"> a. Signature of the Claimant duly attested by a Notary Public or a Judicial Magistrate First Class (JMFC) in the space provided for signature attestation in the TRF itself below the signature of the claimant. In case the Claimant is a Minor, the signature of the Guardian (as per the bank account of the Minor or the joint account of the Minor with the Guardian) shall be attested. b. Individual Affidavits to be given each legal heir as per Annexure-III (available on the AMC's website). c. Any one of the documents mentioned below: <ul style="list-style-type: none"> • Notarised copy of Probated Will; OR • Succession Certificate issued by a competent court; OR • Letter of Administration or court decree, in case of Intestate Succession. <p>5. Change of Karta upon death of the Karta of Hindu Undivided Family (HUF)</p> <p>If the case of a HUF, the property of the HUF is managed by the Karta and the HUF does not come to an end in the event of death of the Karta. In such a case, the members of the HUF will need to appoint a new Karta, who needs to submit following documents for transmission:</p> <ol style="list-style-type: none"> i. Request Form (Form T4 available on the AMC's website) for change of Karta upon demise of the registered Karta. ii. Death Certificate of the deceased Karta in original OR photocopy duly attested by a Notary Public or a Gazette Officer. iii. Bank's letter certifying that the signature and details of new Karta have been updated in the bank account of the HUF & attesting the Signature of the new Karta as per Annexure-1b (available on the AMC's website). iv. KYC Acknowledgment OR KYC Form of the new Karta and the HUF, if not KYC compliant. v. Indemnity Bond as per Annexure V (available on the AMC's website) signed by all surviving coparceners (including new Karta). vi. If the transmission amount is upto ₹ 2 Lakh, any appropriate document evidencing relationship of the new Karta and the other coparceners with the deceased Karta. vii. If the transmission amount is more than ₹ 2 Lakh, any one of the documents mentioned below – <ul style="list-style-type: none"> • Notarized copy of Settlement Deed, or • Notarized copy of Deed of Partition, or • Notarized copy of Decree of the relevant competent court. <p>6. Transmission of Units to the Claimant/s upon death of the Karta of HUF, where there is no surviving co-parcener or the HUF has been dissolved/partitioned after demise of the Karta</p> <ol style="list-style-type: none"> i. Transmission Request Form (Form T5 available on the AMC's website) for Transmission of Units to the Claimant. ii. Death Certificate of the deceased Karta in original OR photocopy duly attested by a Notary Public or a Gazette Officer. iii. Copy of Birth Certificate in case the Claimant is a minor. iv. Copy of PAN Card of the Claimant(s) / Guardian (in case the Claimant is a minor) v. KYC Acknowledgment OR KYC Form of the Claimant(s) / Guardian (in case the Claimant is a Minor) vi. Cancelled cheque with the claimant's name pre-printed OR Copy of the Claimant's recent Bank Statement/Passbook (which is not more than 3 months old). vii. If the transmission amount is upto ₹ 2 Lakh, attestation of signature of the claimant by Bank Manager as per Annexure-1a (available on the AMC's website). In case the claimant is a Minor, the signature of the Guardian (as per the Minor's bank account / Minors joint account with the Guardian) shall be attested.

Original Text	Revised Text
	<p>If the transmission amount is for more than ₹ 2 Lakh, signature of the claimant shall be attested by a Notary Public or a Judicial Magistrate First Class (JMFC) in the space provided for signature attestation in the TRF itself below the signature of the claimant.</p> <p>viii. Bond of Indemnity to be furnished by the Claimant as per Annexure-VI (available on the AMC's website).</p> <p>ix. If the HUF has been dissolved/partitioned by the surviving members after demise of the Karta, the transmission of units should be effected only on the basis of any of the following documents:</p> <ul style="list-style-type: none"> • Notarized copy of Settlement Deed, OR • Notarized copy of Deed of Partition, OR • Notarized copy of Decree of the relevant competent Court. <p>Note:</p> <ol style="list-style-type: none"> 1. In case of death of the 1st holder, if there are two surviving joint holders, the surviving 2nd holder will be treated as the new primary / 1st holder. 2. Where the units are to be transmitted to a claimant who is a minor, various documents like KYC, PAN, Indemnity should be of the Guardian of the minor nominee / legal heir. Bank Attestation of the Signature of the Guardian of the minor shall be as per the bank account of the Minor or the joint account of the Minor with the Guardian. 3. In case of multiple nominees/ claimants, the monetary threshold of more than ₹ 2 lakh for the purpose of obtaining the Indemnity Bond shall be determined on the basis of the aggregate value of the Units under all the folios for which the claim is being submitted as per the latest NAV as on the date of receipt of the claim, before dividing / splitting the claim amongst multiple nominees or claimants/ surviving co-parceners. 4. Also, where there are more than one nominees / legal heirs (claimants) in a folio or set of folios, the nominees / legal heirs are encouraged / requested to submit the Transmission request together, so that all the Units held by the deceased unitholder(s) could be transmitted in one-go to for operational efficiency and convenience. 5. If the deceased unitholder(s) held units in several folios, as 1st holder(s) in some folios and as joint holder in other(s), a single claim form may be accepted for operational ease, provided that ALL the deceased holders are common across the multiple folios (irrespective of the order of names) AND the nominee(s) / claimant(s) is/are also common/same across ALL the folios. 6. Once a transmission request is received, the AMC/RTA shall determine if the deceased unitholder had any unit holdings under any other scheme / folio, and put a flag in the system against all other folios of the deceased unitholder, basis PAN / PEKRN with a suitable communication to the surviving unitholders / nominee/s (if any, registered against the folios) to submit the claim form with required documents in respect of the remaining folios. 7. In such cases where the deceased was the 1st holder in respect any one of the folios/funds, units in all other holdings across all other folios/schemes, where the deceased was the 1st unitholder shall be 'Stop' marked/blocked against any further transactions basis PAN or PEKRN. 8. The process and documentation for transmission of units where the claimant / nominee is a mentally unsound person, shall be the same as applicable to a Minor claimant, except that the Guardian shall be a court appointed guardian. Additionally, a Medical Certificate from an appropriate registered medical practitioner may be obtained regarding the Mentally unsound person. 9. Copies of all supporting documents submitted for settlement of the claim, such as the Death Certificate of the deceased, Birth certificate of the minor, Probate of Will, Succession Certificate, Letter of Administration shall be duly attested by a Notary Public or a Gazette Officer. 10. If the transmission amount is for more than ₹ 2 Lakh, as an operational risk mitigation measure, the signature of the Nominee/ Claimant shall be attested only by a Notary Public or a Judicial Magistrate First Class (JMFC) in lieu of banker's attestation. For this purpose, space has been provided for signature in the TRF itself below the signature of the claimant.

Original Text	Revised Text
	<ol style="list-style-type: none"> 11. While the list of documents mentioned above should be taken in all cases, in specific cases and situations related to transmission of units that are not enumerated above, the AMC shall adopt proper due diligence, and request for appropriate documents depending on the circumstances of each case and apply the general principles enumerated in sections above before transmitting the units in favour of the claimant/s. 12. It may be noted that in the event of death of the Unit holder of open-ended equity linked savings schemes of the Fund, the nominee/ legal heir, subject to production of requisite documentary evidence to the satisfaction of the AMC, will be able to redeem the investment only after the completion of one year or any time thereafter, from the date of allotment of Units to the deceased Unit holder. 13. The AMC shall not accept requests for redemption from a claimant pending completion of the transmission of units in favour of the claimant. In other words, the AMC shall not accept any 'Transmission-cum-Redemption' request. The AMC shall first accept and process the request for transmission of units with proper documentation and only thereafter accept and process the redemption request. 14. The list of documents mentioned above is not exhaustive and the AMC reserves the right to seek such additional documents, as it deems fit. 15. The following process shall be followed by the AMC for treatment of unclaimed funds in respect of the deceased unitholder to be transferred/paid to the claimant: <ol style="list-style-type: none"> a. When a claimant requests for transmission of Units on demise of a unitholder, it is the responsibility of the AMC to pay the unclaimed amount if any, in respect of the deceased unit holder to the claimant, even if the claimant has not made a specific request for the same, as the claimant may be ignorant of the unclaimed amount lying with the fund house. b. Accordingly, on receipt of a Transmission Request Form, the AMC/RTA shall ascertain whether there are any unclaimed amounts, including units in the dedicated Plan under Liquid Schemes/ Money Market Mutual Fund (created specifically for deployment of the unclaimed amounts) to the credit of the deceased unitholder. The AMC/RTA shall also ascertain whether there is any unclaimed redemption/dividend or refund amount payable to the deceased unit holder, which is yet to be transferred to such separate/ dedicated Plan under Liquid Funds for unclaimed amounts. c. If there is any such unclaimed amounts and/or units, such amount shall be paid by direct credit to the claimant's registered bank account via NEFT/RTGS/Direct Fund transfer etc. immediately upon the successful completion of the transmission process, with a suitable intimation to the claimant giving complete details/ account statement.

The forms for transmission of units are available on the AMC's website viz www.unionmf.com. The forms may also be downloaded from the RTA's website viz. <https://www.camsonline.com> or AMFI's website viz www.amfiindia.com.

4. **Condensed Financial Information:** Under sub-section F 'Condensed Financial Information (CFI)', under section I 'Information about Sponsor, AMC and Trustee Companies', the existing text and tables are hereby replaced with the following text and tables:

"The Historical Per Unit Statistics for all schemes launched by Union Mutual Fund during the last three fiscal years (excluding redeemed schemes) are as follows:

Sr. No.	Scheme Name	Union Largecap Fund			Union Capital Protection Oriented Fund - Series 8		
		2019-2020	2018-2019	2017-2018 ^^	2019-2020	2018-2019	2017-2018 ^^
	Financial Year						
	Allotment Date	11-May-17			08-Sep-17		
1	NAV at the beginning of the year (in ₹)						
	Growth Option	10.76	10.19	-	10.8080	10.2178	-
	Direct Plan - Growth Option	10.92	10.29	-	10.9227	10.2627	-
	Dividend Option	10.76	10.18	-	10.8080	10.2178	-
	Direct Plan - Dividend Option	10.92	10.29	-	!	!	-
	Daily Dividend Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	Direct Plan - Daily Dividend Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	Fortnightly Dividend Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	Direct Plan - Fortnightly Dividend Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	Weekly Dividend Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	Direct Plan - Weekly Dividend Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	Monthly Dividend Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	Direct Plan - Monthly Dividend Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
2	Dividends (net dividend per unit) (in ₹)						
	Individual & HUF						
	Dividend Option	-	-	-	-	-	-
	Direct Plan - Dividend Option	-	-	-	-	-	-
	Daily Dividend Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	Direct Plan - Daily Dividend Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	Others						
	Dividend Option	-	-	-	-	-	-
	Direct Plan - Dividend Option	-	-	-	-	-	-
	Daily Dividend Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	Direct Plan - Daily Dividend Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
3	NAV at the end of the year (as on Computed NAV)(in ₹)						
	Growth Option	8.26	10.76	10.19	10.3453	10.8080	10.2178
	Direct Plan - Growth Option	8.44	10.92	10.29	10.4816	10.9227	10.2627
	Dividend Option	8.26	10.76	10.18	10.3453	10.8080	10.2178
	Direct Plan - Dividend Option	8.44	10.92	10.29	!	!	!
	Daily Dividend Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	Direct Plan - Daily Dividend Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	Fortnightly Dividend Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	Direct Plan - Fortnightly Dividend Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	Weekly Dividend Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	Direct Plan - Weekly Dividend Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	Monthly Dividend Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	Direct Plan - Monthly Dividend Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
4	Scheme Returns since launch **						
	Regular Plan - Growth	(6.39%)	3.96%	1.80%	1.33%	5.09%	2.14%
	Direct Plan - Growth	(5.69%)	4.77%	2.90%	1.85%	5.81%	2.58%
5	Net Assets end of Period (₹ in Crores)	143.03	241.54	343.51	320.65	334.99	322.47
6	Benchmark Returns						
	Regular Plan - Growth	(2.86%)	11.85%	8.46%	5.81%	5.40%	0.78%
	Direct Plan - Growth	(2.86%)	11.85%	8.46%	5.81%	5.40%	0.78%
7	Name of Benchmark adopted	S&P BSE 100 Index ^			CRISIL Hybrid 85 + 15 Conservative Index #		
8	Ratio of Recurring Expenses to Net Assets						
	Total	2.52%	2.65%	2.93%	1.11%	2.30%	2.29%
	Regular Plan	2.54%	2.67%	2.95%	1.12%	2.31%	2.30%
	Direct Plan	1.92%	2.14%	1.85%	0.86%	1.69%	1.52%

Sr. No.	Scheme Name	Union Balanced Advantage Fund			Union Corporate Bond Fund	
		2019-2020	2018-2019	2017-2018 ^^	2019-2020	2018-2019 ^^
	Financial Year					
	Allotment Date	29-Dec-17			25-May-18	
1	NAV at the beginning of the year (in ₹)					
	Growth Option	10.58	9.85	-	10.6996	-
	Direct Plan - Growth Option	10.66	9.87	-	10.7247	-
	Dividend Option	10.58	9.85	-	10.6996	-
	Direct Plan - Dividend Option	10.66	9.87	-	10.7247	-
	Daily Dividend Option	N.A.	N.A.	N.A.	N.A.	N.A.
	Direct Plan - Daily Dividend Option	N.A.	N.A.	N.A.	N.A.	N.A.
	Fortnightly Dividend Option	N.A.	N.A.	N.A.	N.A.	N.A.
	Direct Plan - Fortnightly Dividend Option	N.A.	N.A.	N.A.	N.A.	N.A.
	Weekly Dividend Option	N.A.	N.A.	N.A.	N.A.	N.A.
	Direct Plan - Weekly Dividend Option	N.A.	N.A.	N.A.	N.A.	N.A.
	Monthly Dividend Option	N.A.	N.A.	N.A.	N.A.	N.A.
	Direct Plan - Monthly Dividend Option	N.A.	N.A.	N.A.	N.A.	N.A.
2	Dividends (net dividend per unit) (in ₹)					
	Individual & HUF					
	Dividend Option	-	-	-	-	-
	Direct Plan - Dividend Option	-	-	-	-	-
	Daily Dividend Option	N.A.	N.A.	N.A.	N.A.	N.A.
	Direct Plan - Daily Dividend Option	N.A.	N.A.	N.A.	N.A.	N.A.
	Others					
	Dividend Option	-	-	-	-	-
	Direct Plan - Dividend Option	-	-	-	-	-
	Daily Dividend Option	N.A.	N.A.	N.A.	N.A.	N.A.
	Direct Plan - Daily Dividend Option	N.A.	N.A.	N.A.	N.A.	N.A.
3	NAV at the end of the year (as on Computed NAV) (in ₹)					
	Growth Option	9.55	10.58	9.85	11.1466	10.6996
	Direct Plan - Growth Option	9.68	10.66	9.87	11.2134	10.7247
	Dividend Option	9.55	10.58	9.85	11.1466	10.6996
	Direct Plan - Dividend Option	9.68	10.66	9.87	11.2134	10.7247
	Daily Dividend Option	N.A.	N.A.	N.A.	N.A.	N.A.
	Direct Plan - Daily Dividend Option	N.A.	N.A.	N.A.	N.A.	N.A.
	Fortnightly Dividend Option	N.A.	N.A.	N.A.	N.A.	N.A.
	Direct Plan - Fortnightly Dividend Option	N.A.	N.A.	N.A.	N.A.	N.A.
	Weekly Dividend Option	N.A.	N.A.	N.A.	N.A.	N.A.
	Direct Plan - Weekly Dividend Option	N.A.	N.A.	N.A.	N.A.	N.A.
	Monthly Dividend Option	N.A.	N.A.	N.A.	N.A.	N.A.
	Direct Plan - Monthly Dividend Option	N.A.	N.A.	N.A.	N.A.	N.A.
4	Scheme Returns since launch **					
	Regular Plan - Growth	(2.06%)	4.53%	(1.50%)	6.00%	6.95%
	Direct Plan - Growth	(1.43%)	5.24%	(1.30%)	6.37%	7.21%
5	Net Assets end of Period (₹ in Crores)	395.94	549.77	597.59	304.82	351.01
6	Benchmark Returns					
	Regular Plan - Growth	(1.23%)	8.59%	(1.64%)	9.87%	7.66%
	Direct Plan - Growth	(1.23%)	8.59%	(1.64%)	9.87%	7.66%
7	Name of Benchmark adopted	65% S&P BSE 50 Index (+) 35% CRISIL Composite Bond Fund Index #			Crisil Corporate Composite Bond Index #	
8	Ratio of Recurring Expenses to Net Assets					
	Total	2.51%	2.60%	2.98%	1.31%	1.38%
	Regular Plan	2.55%	2.63%	3.02%	1.33%	1.38%
	Direct Plan	1.90%	2.07%	2.09%	0.95%	1.10%

Sr. No.	Scheme Name	Union Equity Savings Fund		Union Value Discovery Fund		Union Arbitrage Fund	
		2019-2020	2018-2019 ^^	2019-2020	2018-2019 ^^	2019-2020	2018-2019 ^^
	Financial Year						
	Allotment Date	09-Aug-18		05-Dec-18		20-Feb-19	
1	NAV at the beginning of the year (in ₹)						
	Growth Option	10.40	-	10.66	-	10.0601	-
	Direct Plan - Growth Option	10.45	-	10.69	-	10.0641	-
	Dividend Option	10.40	-	10.66	-	10.0601	-
	Direct Plan - Dividend Option	10.45	-	10.69	-	10.0641	-
	Daily Dividend Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	Direct Plan - Daily Dividend Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	Fortnightly Dividend Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	Direct Plan - Fortnightly Dividend Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	Weekly Dividend Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	Direct Plan - Weekly Dividend Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	Monthly Dividend Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	Direct Plan - Monthly Dividend Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
2	Dividends (net dividend per unit) (in ₹)						
	Individual & HUF						
	Dividend Option	-	-	-	-	0.442704	-
	Direct Plan - Dividend Option	-	-	-	-	0.442704	-
	Daily Dividend Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	Direct Plan - Daily Dividend Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	Others						
	Dividend Option	-	-	-	-	0.442704	-
	Direct Plan - Dividend Option	-	-	-	-	0.442704	-
	Daily Dividend Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	Direct Plan - Daily Dividend Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
3	NAV at the end of the year (as on Computed NAV) (in ₹)						
	Growth Option	9.98	10.40	7.73	10.66	10.7165	10.0601
	Direct Plan - Growth Option	10.08	10.45	7.82	10.69	10.7732	10.0641
	Dividend Option	9.98	10.40	7.73	10.66	10.4639	10.0601
	Direct Plan - Dividend Option	10.08	10.45	7.82	10.69	10.5205	10.0641
	Daily Dividend Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	Direct Plan - Daily Dividend Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	Fortnightly Dividend Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	Direct Plan - Fortnightly Dividend Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	Weekly Dividend Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	Direct Plan - Weekly Dividend Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	Monthly Dividend Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	Direct Plan - Monthly Dividend Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
4	Scheme Returns since launch **						
	Regular Plan - Growth	(0.12%)	3.90%	(17.76%)	6.60%	6.39%	0.59%
	Direct Plan - Growth	0.49%	4.40%	(16.96%)	6.90%	6.92%	0.63%
5	Net Assets end of Period (₹ in Crores)	168.79	270.20	92.09	150.80	78.04	157.89
6	Benchmark Returns						
	Regular Plan - Growth	3.03%	4.51%	(16.48%)	7.20%	6.43%	1.01%
	Direct Plan - Growth	3.03%	4.51%	(16.48%)	7.20%	6.43%	1.01%
7	Name of Benchmark adopted	CRISIL Short Term Debt Hybrid 75% (+) 25% Fund Index #		S&P BSE 500 Index ^		Nifty 50 Arbitrage Index ~~~	
8	Ratio of Recurring Expenses to Net Assets						
	Total	1.94%	1.99%	2.49%	2.87%	1.00%	1.01%
	Regular Plan	1.94%	1.99%	2.50%	2.88%	1.02%	1.02%
	Direct Plan	1.36%	1.25%	1.64%	1.91%	0.52%	0.66%

Sr. No.	Scheme Name	Union Overnight Fund		Union Focused Fund	Union Large & Midcap Fund	Union Midcap Fund
		2019-2020	2018-2019 ^^	2019-2020 ^^	2019-2020 ^^	2019-2020 ^^
	Financial Year					
	Allotment Date	27-Mar-19		05-Aug-19	December 06, 2019	23-Mar-20
1	NAV at the beginning of the year (in ₹)					
	Growth Option	1,000.8490	-	-	-	-
	Direct Plan - Growth Option	1,000.8623	-	-	-	-
	Dividend Option	N.A.	N.A.	-	-	-
	Direct Plan - Dividend Option	N.A.	N.A.	-	-	-
	Daily Dividend Option	1,000.7505	-	N.A.	N.A.	N.A.
	Direct Plan - Daily Dividend Option	1,000.7504	-	N.A.	N.A.	N.A.
	Fortnightly Dividend Option	!	-	N.A.	N.A.	N.A.
	Direct Plan - Fortnightly Dividend Option	!	-	N.A.	N.A.	N.A.
	Weekly Dividend Option	!	-	N.A.	N.A.	N.A.
	Direct Plan - Weekly Dividend Option	!	-	N.A.	N.A.	N.A.
	Monthly Dividend Option	!	-	N.A.	N.A.	N.A.
	Direct Plan - Monthly Dividend Option	1,000.8613	-	N.A.	N.A.	N.A.
2	Dividends (net dividend per unit) (in ₹)					
	Individual & HUF					
	Dividend Option	N.A.	N.A.	-	-	-
	Direct Plan - Dividend Option	N.A.	N.A.	-	-	-
	Daily Dividend Option	35.159660	0.071030	N.A.	N.A.	N.A.
	Direct Plan - Daily Dividend Option	92.680614	0.080857	N.A.	N.A.	N.A.
	Others					
	Dividend Option	N.A.	N.A.	-	-	-
	Direct Plan - Dividend Option	N.A.	N.A.	-	-	-
	Daily Dividend Option	32.558024	0.065774	N.A.	N.A.	N.A.
	Direct Plan - Daily Dividend Option	85.822706	0.074874	N.A.	N.A.	N.A.
3	NAV at the end of the year (as on Computed NAV) (in ₹)					
	Growth Option	1,051.2090	1,000.8490	8.49	7.56	10.66
	Direct Plan - Growth Option	1,052.2686	1,000.8623	8.54	7.58	10.66
	Dividend Option	N.A.	N.A.	8.49	7.56	10.66
	Direct Plan - Dividend Option	N.A.	N.A.	8.54	7.58	10.66
	Daily Dividend Option	1,000.7565	1,000.7505	N.A.	N.A.	N.A.
	Direct Plan - Daily Dividend Option	1,000.7629	1,000.7504	N.A.	N.A.	N.A.
	Fortnightly Dividend Option	!	!	N.A.	N.A.	N.A.
	Direct Plan - Fortnightly Dividend Option	!	!	N.A.	N.A.	N.A.
	Weekly Dividend Option	!	!	N.A.	N.A.	N.A.
	Direct Plan - Weekly Dividend Option	!	!	N.A.	N.A.	N.A.
	Monthly Dividend Option	!	!	N.A.	N.A.	N.A.
	Direct Plan - Monthly Dividend Option	1,000.7612	1,000.8613	N.A.	N.A.	N.A.
4	Scheme Returns since launch **					
	Regular Plan - Growth	5.04%	0.08%	(15.20%)	(24.40%)	6.60%
	Direct Plan - Growth	5.14%	0.09%	(14.60%)	(24.20%)	6.60%
5	Net Assets end of Period (Rs. in Crores)	31.38	39.80	145.74	162.19	189.27
6	Benchmark Returns					
	Regular Plan - Growth	5.28%	0.07%	(20.07%)	(27.03%)	6.54%
	Direct Plan - Growth	5.28%	0.07%	(20.07%)	(27.03%)	6.54%
7	Name of Benchmark adopted	CRISIL Overnight Index #		S&P BSE 500 Index ^	S&P BSE 250 LargeMidCap Index ^	Nifty Midcap 100 Index ~~~
8	Ratio of Recurring Expenses to Net Assets					
	Total	0.10%	0.14%	2.53%	2.53%	2.17%
	Regular Plan	0.18%	0.19%	2.54%	2.54%	2.22%
	Direct Plan	0.07%	0.09%	1.63%	1.61%	1.50%

Notes:

NAVs of the Growth Options of the respective plans of the Scheme have been used to calculate the Returns.

^^ The units under the Schemes were allotted during the year hence there are no NAVs per unit at the beginning of the year.

**** PAST PERFORMANCE MAY OR MAY NOT BE SUSTAINED IN THE FUTURE.** Performance of the Dividend Option for the investor would be net of dividend distribution tax, as applicable. Pursuant to payment of dividend, the NAV of the Dividend Option falls to the extent of dividend payout and statutory levy (if applicable). Hence, in order to calculate total returns, the above returns are computed based on the NAV of only the Growth Option, since there are no dividend payouts thereunder. The returns provided are Absolute Returns where the Schemes have been in existence for less than one year and Compounded annualised where the Schemes have been in existence for more than one year.

^ **Benchmark S&P BSE 100 Index / S&P BSE 500 Index/ S&P BSE 250 LargeMidCap Index disclaimer:** The "Index" viz. "S&P BSE 100"/ "S&P BSE 500/ S&P BSE 250 LargeMidCap 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.

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Please read the full Disclaimers in relation to the Nifty Midcap 100 Index/ Nifty 50 Arbitrage Index in the Scheme Information Document.

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N.A. Not Applicable

(!) Options were available for subscription to the investors but were not subscribed.

5. Performance of Schemes:

Under sub-section F 'Condensed Financial Information (CFI)', under section I 'Information about Sponsor, AMC and Trustee Companies', the existing text and tables under the heading 'Disclosure of Performance of Schemes' are hereby replaced with the following text and tables:

"Disclosure of Performance of Schemes:

Following is the performance of the schemes which have been in existence for more than one year as on July 31, 2020.

Performance Fund Manager/Schemes Wise

Scheme Name: Union Multi Cap Fund (formerly Union Equity Fund)

Fund Manager: Vinay Paharia (Managing this Scheme since April 02, 2018)

Growth Option

Period [®]	Union Multi Cap Fund (Growth)		Scheme Benchmark (S&P BSE 500 Index) (TRI) ^{®®}		Additional Benchmark [§] (S&P BSE Sensex) (TRI)	
	Returns	Value (INR) ^	Returns	Value (INR) ^	Returns	Value (INR) ^
1 Year	6.81%	10,681	1.46%	10,146	1.48%	10,148
3 Years	3.09%	10,956	2.32%	10,712	6.20%	11,978
5 Years	4.25%	12,315	6.34%	13,597	7.33%	14,240
7 Years	9.85%	19,302	12.26%	22,475	11.42%	21,320
Since Inception (Jun 10, 2011)	7.83%	19,930	9.42%	22,788	9.75%	23,424

Direct Plan - Growth Option

Period [®]	Union Multi Cap Fund (Direct Plan - Growth)		Scheme Benchmark (S&P BSE 500 Index) (TRI) ^{®®}		Additional Benchmark [§] (S&P BSE Sensex) (TRI)	
	Returns	Value (INR) ^	Returns	Value (INR) ^	Returns	Value (INR) ^
1 Year	7.62%	10,762	1.46%	10,146	1.48%	10,148
3 Years	3.73%	11,160	2.32%	10,712	6.20%	11,978
5 Years	5.02%	12,777	6.34%	13,597	7.33%	14,240
7 Years	10.65%	20,307	12.26%	22,475	11.42%	21,320
Since Inception (Jan 01, 2013)	9.08%	19,330	10.12%	20,773	10.50%	21,327

The performance of the Scheme has been benchmarked to the Total Return variant of the Index (TRI).

Scheme Name: Union Small Cap Fund (formerly Union Small and Midcap Fund)

Co-Fund Manager: Vinay Paharia & Hardick Bora (Vinay Paharia has been co-managing this Scheme since April 02, 2018 and Hardick Bora has been managing this Scheme since October 25, 2016)

This Scheme has been in existence for more than 3 years but less than 5 years.

Regular Plan - Growth Option

Period [®]	Union Small Cap Fund (Regular Plan - Growth)		Scheme Benchmark (Nifty Smallcap 100 Index)(TRI) ^{®®®}		Additional Benchmark [®] (S&P BSE Sensex) (TRI)	
	Returns	Value (INR) ^	Returns	Value (INR) ^	Returns	Value (INR) ^
1 year	11.77%	11,177	-8.22%	9,178	1.48%	10,148
3 years	-3.02%	9,120	-12.50%	6,699	6.20%	11,978
5 years	1.39%	10,712	-1.48%	9,283	7.33%	14,240
Since Inception (Jun 10, 2014)	5.22%	13,670	-0.20%	9,880	7.89%	15,949

Direct Plan - Growth Option

Period [®]	Union Small Cap Fund (Direct Plan - Growth)		Scheme Benchmark (Nifty Smallcap 100 Index)(TRI) ^{®®®}		Additional Benchmark [®] (S&P BSE Sensex) (TRI)	
	Returns	Value (INR) ^	Returns	Value (INR) ^	Returns	Value (INR) ^
1 year	12.63%	11,263	-8.22%	9,178	1.48%	10,148
3 years	-2.34%	9,313	-12.50%	6,699	6.20%	11,978
5 years	2.24%	11,174	-1.48%	9,283	7.33%	14,240
Since Inception (Jun 10, 2014)	6.07%	14,360	-0.20%	9,880	7.89%	15,949

The performance of the Scheme has been benchmarked to the Total Return variant of the Index (TRI).

Scheme Name: Union Long Term Equity Fund (The name of the Scheme has changed from Union tax Saver Scheme to Union Long Term Equity Fund w.e.f. July 29, 2019)

Fund Manager: Mr. Vinay Paharia - managing this scheme from June 28, 2019

Growth Option

Period [®]	Union Long Term Equity Fund (Growth)		Scheme Benchmark (S&P BSE 500 Index) (TRI) ^{®®}		Additional Benchmark [®] (S&P BSE Sensex) (TRI)	
	Returns	Value (INR) ^	Returns	Value (INR) ^	Returns	Value (INR) ^
1 Year	6.53%	10,653	1.46%	10,146	1.48%	10,148
3 Years	2.66%	10,820	2.32%	10,712	6.20%	11,978
5 Years	3.21%	11,709	6.34%	13,597	7.33%	14,240
7 Years	9.84%	19,289	12.26%	22,475	11.42%	21,320
Since Inception (Dec 23, 2011)	11.11%	24,780	12.46%	27,496	12.23%	27,017

Direct Plan - Growth Option

Period [®]	Union Long Term Equity Fund (Direct Plan - Growth)		Scheme Benchmark (S&P BSE 500 Index) (TRI) ^{®®}		Additional Benchmark [®] (S&P BSE Sensex) (TRI)	
	Returns	Value (INR) ^	Returns	Value (INR) ^	Returns	Value (INR) ^
1 Year	6.99%	10,699	1.46%	10,146	1.48%	10,148
3 Years	3.15%	10,975	2.32%	10,712	6.20%	11,978
5 Years	3.92%	12,121	6.34%	13,597	7.33%	14,240
7 Years	10.49%	20,098	12.26%	22,475	11.42%	21,320
Since Inception (Jan 01, 2013)	9.35%	19,695	10.12%	20,773	10.50%	21,327

The performance of the Scheme has been benchmarked to the Total Return variant of the Index (TRI).

Scheme Name: Union Value Discovery Fund

Fund Manager: Vinay Paharia managing this scheme from June 28, 2019 Hardick Bora managing this scheme from January 20, 2020

The scheme has been in existence for more than 1 year but less than 3 years

Regular Plan - Growth Option

Period [®]	Union Value Discovery Fund (Regular Plan - Growth)		Scheme Benchmark (S&P BSE 500 Index) (TRI) ^ ^ [®]		Additional Benchmark [®] (S&P BSE Sensex Index) (TRI)	
	Returns	Value (INR) ^	Returns	Value (INR) ^	Returns	Value (INR) ^
1 Year	3.42%	10,342	1.46%	10,146	1.48%	10,148
Since Inception (December 5, 2018)	1.68%	10,280	1.44%	10,239	4.13%	10,693

Direct Plan - Growth Option

Period [®]	Union Value Discovery Fund (Direct Plan - Growth)		Scheme Benchmark (S&P BSE 500 Index) (TRI) ^ ^ [®]		Additional Benchmark [®] (S&P BSE Sensex Index) (TRI)	
	Returns	Value (INR) ^	Returns	Value (INR) ^	Returns	Value (INR) ^
1 Year	4.20%	10,420	1.46%	10,146	1.48%	10,148
Since Inception (December 5, 2018)	2.52%	10,420	1.44%	10,239	4.13%	10,693

The performance of the Scheme has been benchmarked to the Total Return variant of the Index (TRI).

Scheme Name: Union Largecap Fund (formerly Union Focussed Largecap Fund)

Co-Fund Manager: Vinay Paharia managing this scheme from June 28, 2019 Hardick Bora managing this scheme from January 20, 2020

This scheme has been in existence for more than 3 year but less than 5 years

Regular Plan - Growth Option

Period [®]	Union Largecap Fund (Regular Plan - Growth)		Scheme Benchmark (S&P BSE 100 Index) (TRI) [®]		Additional Benchmark [®] (S&P BSE Sensex) (TRI)	
	Returns	Value (INR) ^	Returns	Value (INR) ^	Returns	Value (INR)
1 Year	0.77%	10,077	0.82%	10,082	1.48%	10,148
3 Yeas	0.74%	10,224	3.58%	11,114	6.20%	11,978
Since Inception (May 11, 2017)	1.46%	10,480	5.53%	11,897	8.41%	12,976

Direct Plan - Growth Option

Period [®]	Union Largecap Fund (Direct Plan - Growth)		Scheme Benchmark (S&P BSE 100 Index) (TRI) [®]		Additional Benchmark [®] (S&P BSE Sensex) (TRI)	
	Returns	Value (INR) ^	Returns	Value (INR) ^	Returns	Value (INR)
1 Year	1.32%	10,132	0.82%	10,082	1.48%	10,148
3 Yeas	1.37%	10,417	3.58%	11,114	6.20%	11,978
Since Inception (May 11, 2017)	2.18%	10,720	5.53%	11,897	8.41%	12,976

The performance of the Scheme has been benchmarked to the Total Return variant of the Index (TRI).

Scheme Name: Union Balanced Advantage Fund

Co-Fund Manager: Co Managed by Mr. Vinay Paharia and Mr. Hardick Bora since 28th June 2018, and by Mr. Parijat Agrawal since inception of the fund.

This scheme has been in existence for more than 1 year but less than 3 years

Regular Plan - Growth Option

Period [®]	Union Balanced Advantage Fund (Regular Plan - Growth)		Scheme Benchmark (65% S&P BSE 50 Index (+) 35% CRISIL Composite Bond Fund Index) (TRI)#		Additional Benchmark [®] (S&P BSE 50 Index) (TRI)	
	Returns	Value (INR) ^	Returns	Value (INR) ^	Returns	Value (INR)
1 Year	11.17%	11,117	6.84%	10,684	1.42%	10,142
Since Inception (December 29, 2017)	6.74%	11,840	6.68%	11,821	3.63%	10,967

Direct Plan - Growth Option

Period [®]	Union Balanced Advantage Fund (Direct Plan - Growth)		Scheme Benchmark (65% S&P BSE 50 Index (+) 35% CRISIL Composite Bond Fund Index) (TRI)#		Additional Benchmark [®] (S&P BSE 50 Index) (TRI)	
	Returns	Value (INR) ^	Returns	Value (INR) ^	Returns	Value (INR)
1 Year	11.90%	11,190	6.84%	10,684	1.42%	10,142
Since Inception (December 29, 2017)	7.43%	12,040	6.68%	11,821	3.63%	10,967

The performance of the Scheme has been benchmarked to the Total Return variant of the Index (TRI).

Scheme Name: Union Equity Savings Fund

Co-Fund Manager: Mr. Vinay Paharia, Mr. Hardick Bora and by Mr. Parijat Agrawal since inception of the fund.

The scheme has been in existence for more than 1 year but less than 3 years

Regular Plan - Growth Option

Period [®]	Union Equity Savings Fund (Regular Plan - Growth)		Scheme Benchmark (CRISIL Short Term Debt) Hybrid 75+25 Fund Index) (TRI)#		Additional Benchmark [§] (CRISIL 10 Year Gilt Index)	
	Returns	Value (INR) ^	Returns	Value (INR) ^	Returns	Value (INR)
1 Year	6.47%	10,647	10.10%	11,010	7.74%	10,774
Since Inception (August 9, 2018)	5.85%	11,190	8.02%	11,649	12.03%	12,521

Direct Plan - Growth Option

Period [®]	Union Equity Savings Fund (Direct Plan - Growth)		Scheme Benchmark (CRISIL Short Term Debt) Hybrid 75+25 Fund Index) (TRI)#		Additional Benchmark [§] (CRISIL 10 Year Gilt Index)	
	Returns	Value (INR) ^	Returns	Value (INR) ^	Returns	Value (INR)
1 Year	6.99%	10,699	10.10%	11,010	7.74%	10,774
Since Inception (August 9, 2018)	6.52%	11,330	8.02%	11,649	12.03%	12,521

The performance of the Scheme has been benchmarked to the Total Return variant of the Index (TRI).

Scheme Name: Union Corporate Bond Fund

Co-Fund Manager: Co Managed by Mr. Parijat Agrawal (since inception of fund) and Mr. Anindya Sarkar since 1st November 2018.

This scheme has been in existence for more than 1 year but less than 3 years

Regular Plan - Growth Option

Period [®]	Union Corporate Bond Fund (Regular Plan - Growth)		Scheme Benchmark (CRISIL Corporate Bond Composite Index) #		Additional Benchmark [§] (CRISIL 1 Year T-Bill Index)	
	Returns	Value (INR) ^	Returns	Value (INR) ^	Returns	Value (INR)
1 Year	12.62%	11,262	12.94%	11,294	7.27%	10,727
Since Inception (May 25, 2018)	7.63%	11,744	10.95%	12,550	7.54%	11,722

Direct Plan - Growth Option

Period [®]	Union Corporate Bond Fund (Direct - Growth)		Scheme Benchmark (CRISIL Corporate Bond Compos- ite Index) #		Additional Benchmark [§] (CRISIL 1 Year T-Bill Index)	
	Returns	Value (INR) ^	Returns	Value (INR) ^	Returns	Value (INR)
1 Year	13.03%	11,303	12.94%	11,294	7.27%	10,727
Since Inception (May 25, 2018)	8.00%	11,834	10.95%	12,550	7.54%	11,722

Scheme Name: Union Dynamic Bond Fund

Fund Manager: Mr. Parijat Agrawal (since inception) & Mr. Devesh Thacker (since June 28, 2018).

Growth Option

Period [®]	Union Dynamic Bond Fund (Growth)		Scheme Benchmark (CRISIL Composite Bond Fund Index)#		Additional Benchmark [§] (CRISIL 10 Year Gilt Index)	
	Returns	Value (INR) ^	Returns	Value (INR) ^	Returns	Value (INR) ^
1 Year	10.89%	11,089	12.29%	11,229	7.74%	10,774
3 Year	7.44%	12,402	8.71%	12,846	6.85%	12,201
5 Year	7.61%	14,428	9.49%	15,732	8.40%	14,968
7 Year	7.73%	16,844	9.86%	19,308	8.06%	17,208
Since Inception (Feb 13, 2012)	7.61%	18,607	9.21%	21,085	7.78%	18,866

Direct Plan - Growth Option

Period [®]	Union Dynamic Bond Fund (Direct Plan - Growth)		Scheme Benchmark (CRISIL Composite Bond Fund Index)#		Additional Benchmark [§] (CRISIL 10 Year Gilt Index)	
	Returns	Value (INR) ^	Returns	Value (INR) ^	Returns	Value (INR) ^
1 Year	11.20%	11,120	12.29%	11,229	7.74%	10,774
3 Year	7.76%	12,512	8.71%	12,846	6.85%	12,201
5 Year	8.18%	14,814	9.49%	15,732	8.40%	14,968
7 Year	8.32%	17,496	9.86%	19,308	8.06%	17,208
Since Inception (Jan 01, 2013)	8.00%	17,929	9.23%	19,527	7.69%	17,540

Scheme Name: Union Liquid Fund

Co-Fund Manager: Co Managed by Mr. Devesh Thacker (since inception)

Growth Option

Period [®]	Union Liquid Fund (Growth)		Scheme Benchmark (CRISIL Liquid Fund Index) [#]		Additional Benchmark [§] (CRISIL 1 Year T-Bill Index)	
	Returns	Value (INR) ^	Returns	Value (INR) ^	Returns	Value (INR) ^
Last 7 Days~	2.96%	10,006	3.64%	10,007	2.86%	10,005
Last 15 Days~	3.18%	10,013	3.75%	10,015	1.01%	10,004
Last 30 Days~	3.08%	10,025	3.82%	10,031	3.20%	10,026
1 Year	5.28%	10,528	5.55%	10,555	7.27%	10,727
3 Year	5.21%	11,645	6.72%	12,155	7.05%	12,268
5 Year	6.00%	13,385	6.96%	13,997	7.04%	14,050
7 Year	6.90%	15,953	7.66%	16,767	7.47%	16,559
Since Inception (June 15, 2011)	7.44%	19,254	7.78%	19,826	7.30%	19,027

Direct Plan - Growth Option

Period [®]	Union Liquid Fund (Direct Plan - Growth)		Scheme Benchmark (CRISIL Liquid Fund Index) [#]		Additional Benchmark [§] (CRISIL 1 Year T-Bill Index)	
	Returns	Value (INR) ^	Returns	Value (INR) ^	Returns	Value (INR) ^
Last 7 Days~	3.06%	10,006	3.64%	10,007	2.86%	10,005
Last 15 Days~	3.28%	10,013	3.75%	10,015	1.01%	10,004
Last 30 Days~	3.18%	10,026	3.82%	10,031	3.20%	10,026
1 Year	5.39%	10,539	5.55%	10,555	7.27%	10,727
3 Year	5.31%	11,679	6.72%	12,155	7.05%	12,268
5 Year	6.12%	13,460	6.96%	13,997	7.04%	14,050
7 Year	7.01%	16,068	7.66%	16,767	7.47%	16,559
Since Inception (Jan 01, 2013)	7.12%	16,853	7.65%	17,492	7.19%	16,925

Scheme Name: Union Arbitrage Fund

Co-Fund Manager: Mr. Vishal Thakker and by Mr. Devesh Thacker since inception of the fund.

Regular Plan - Growth Option

Period [®]	Union Arbitrage Fund (Regular Plan - Growth)		Scheme Benchmark (Nifty 50 Arbitrage Index) ^{@@@}		Additional Benchmark [§] (CRISIL 1 Year T-Bill Index)	
	Returns	Value (INR) ^	Returns	Value (INR) ^	Returns	Value (INR)
1 Year	5.15%	10,515	3.13%	10,313	7.27%	10,727
Since Inception (February 20, 2019)	5.76%	10,842	4.75%	10,692	7.30%	11,071

Direct Plan - Growth Option

Period [®]	Union Arbitrage Fund (Direct - Growth)		Scheme Benchmark (Nifty 50 Arbitrage Index) ^{@@@}		Additional Benchmark [§] (CRISIL 1 Year T-Bill Index)	
	Returns	Value (INR) ^	Returns	Value (INR) ^	Returns	Value (INR)
1 Year	5.71%	10,571	3.13%	10,313	7.27%	10,727
Since Inception (February 20, 2019)	6.29%	10,921	4.75%	10,692	7.30%	11,071

Scheme Name: Union Overnight Fund

Co-Fund Manager: Mr. Devesh Thacker & Mr. Tarun Singh since inception of the fund

Regular Plan - Growth Option

Period [®]	Union Overnight Fund (Regular Plan - Growth)		Scheme Benchmark (CRISIL Overnight Index) [#]		Additional Benchmark [§] (CRISIL 1 Year T-Bill Index)	
	Returns	Value (INR) ^	Returns	Value (INR) ^	Returns	Value (INR)
Last 7 Days~	2.95%	10,006	3.16%	10,006	2.86%	10,005
Last 15 Days~	2.98%	10,012	3.17%	10,013	1.01%	10,004
Last 30 Days~	2.98%	10,024	3.14%	10,025	3.20%	10,026
1 Year	4.05%	10,405	4.27%	10,427	7.27%	10,727
Since Inception (March 27, 2019)	4.48%	10,609	4.70%	10,639	7.26%	10,991

Direct Plan - Growth Option

Period [®]	Union Arbitrage Fund (Direct - Growth)		Scheme Benchmark (Nifty 50 Arbitrage Index) ^{@@@}		Additional Benchmark [§] (CRISIL 1 Year T-Bill Index)	
	Returns	Value (INR) [^]	Returns	Value (INR) [^]	Returns	Value (INR)
Last 7 Days~	3.05%	10,006	3.16%	10,006	2.86%	10,005
Last 15 Days~	3.08%	10,012	3.17%	10,013	1.01%	10,004
Last 30 Days~	3.08%	10,025	3.14%	10,025	3.20%	10,026
1 Year	4.15%	10,415	4.27%	10,427	7.27%	10,727
Since Inception (March 27, 2019)	4.59%	10,623	4.70%	10,639	7.26%	10,991

Scheme Name: Union Capital Protection Oriented Fund - Series 8

Co-Fund Manager: Co Managed by Mr. Vinay Paharia (April 02, 2018) & Mr. Parijat Agrawal (since inception).

This scheme has been in existence for more than 1 year but less than 3 years

Regular Plan - Growth Option

Period [®]	Union Capital Protection Oriented Fund - Series 8 ## (Regular Plan - Growth)		Scheme Benchmark (CRISIL Hybrid 85+15 - Conservative Index) (TRI)#		Additional Benchmark [§] N.A.	
	Returns	Value (INR) [^]	Returns	Value (INR) [^]	Returns	Value (INR)
1 Year	-3.15%	9,685	11.57%	11,157	NA	NA
Since Inception (Sep 7, 2017)	1.53%	10,449	8.37%	12,622	NA	NA

Direct Plan - Growth Option

Period [®]	Union Capital Protection Oriented Fund - Series 8 ## (Direct - Growth)		Scheme Benchmark (CRISIL Hybrid 85+15 - Conserva- tive Index) (TRI)#		Additional Benchmark [§] N.A.	
	Returns	Value (INR) [^]	Returns	Value (INR) [^]	Returns	Value (INR)
1 Year	-2.91%	9,709	11.57%	11,157	NA	NA
Since Inception (Sep 7, 2017)	2.02%	10,596	8.37%	12,622	NA	NA

PAST PERFORMANCE MAY OR MAY NOT BE SUSTAINED IN FUTURE.

[®]In case, the start date or the end date of the concerned period is a non-business day, the NAV of the previous business day is considered for computation of returns

Returns shown above are for Growth Options / Regular Plan - Growth Options and Direct Plan - Growth Options of the various schemes. Returns for more than 1 year period are Compounded Annual Growth Rate (CAGR).

Performance of the Dividend Option for the investor would be net of the dividend distribution tax, as applicable.

The Direct Plan has a lower expense ratio as compared to the Regular/ Other than Direct Plan to the extent of distribution expenses, commission, etc and no commission or distribution expenses for distribution of Units or distribution expenses are paid / charged under the Direct Plan.

[§] Standard Benchmark prescribed by SEBI vide circular dated August 22, 2011.

~ Annualised Returns

The performance of the Schemes have been benchmarked to the Total Return variant of the Index (TRI).

For the schemes in existence for less than 1 year, the past performance details have not been provided.

[^] Based on standard investment of ₹ 10,000 made in the beginning of the relevant period.

The scheme is "oriented towards protection of capital" and not "with guaranteed returns". The orientation towards protection of capital originates from the portfolio structure of the scheme and not from any bank guarantee, insurance cover etc.

Mr. Vinay Paharia manages 4 schemes and co-manages 7 schemes for Union Mutual Fund. • Mr. Parijat Agrawal co-manages 5 schemes for Union Mutual Fund. • Mr. Devesh Thacker manages 1 scheme and co-manages 3 schemes for Union Mutual Fund. • Mr. Hardick Bora co-manages 6 schemes for Union Mutual Fund. • Mr. Anindya Sarkar co-manages 1 scheme for Union Mutual Fund. • Mr. Vishal Thakker co-manages 1 scheme for Union Mutual Fund. • Mr. Tarun Singh co-manages 1 scheme for Union Mutual Fund.

The Direct Plan has a lower expense ratio as compared to the Regular/ Other than Direct Plan to the extent of distribution expenses, commission, etc. and no commission or distribution expenses for distribution of Units or distribution expenses are paid / charged under the Direct Plan.

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6. List of Associates:

The list of names of associates of the Sponsors or the Asset Management Company appearing under point (xi) 'Associate Transactions' under sub-section C 'General Information' under Section V. 'Tax & Legal & General Information' hereby stands replaced with the following list:

Names of associates of the Sponsors or the Asset Management Company as on July 31, 2020 are as follows:

Sr. No.	Name of the Associate Company / Firm
1.	Union Asset Management Company Private Limited
2.	Union Trustee Company Private Limited
3.	UBI (UK) LTD
4.	Union Bank of India
5.	Star Union Dai-ichi Life Insurance Company Limited
6.	Chaitanya Godavari Grameena Bank
7.	Kashi Gomati Samyut Kshatriya Gramin Bank
8.	Andhra Bank Fin Services
9.	India International Bank (Malaysia)
10.	Corpbank Securities
11.	India First Life Insurance Co.
12.	ASREC (India) Limited
13.	A Bafna & Co
14.	Arsha Vidhya Tirtha
15.	RCA Foundation
16.	Dai-ichi Life Holdings, Inc.
17.	Trust & Custody Services Bank, Ltd.
18.	NEOSTELLA CAPITAL CO., Ltd.
19.	Japan Excellent Asset Management Co., Ltd.
20.	TAL Dai-ichi Life Group Pty Ltd
21.	TAL Life Limited
22.	PT Panin Dai-ichi Life
23.	Ocean Life Insurance Public Company Limited
24.	Asset Management One Co., Ltd.
25.	PT Panin International
26.	Corporate Pension Business Service Co., Ltd.
27.	The Dai-ichi Life Insurance Company , Limited
28.	The Dai-ichi Frontier Life Insurance Co., Ltd
29.	The Neo First Life Insurance Company , Limited
30.	The Dai-ichi Life Research Institute INC
31.	Protective Life Corporation
32.	DLI North America Inc.
33.	TAL Dai-ichi Life Australia Pty Ltd
34.	Dai-ichi Life Insurance Company of Vietnam , Limited
35.	DLI ASIA PACIFIC PTE. LTD.
36.	Dai-ichi Life International (Europe) Limited
37.	Dai-ichi Life Insurance (Cambodia) PLC
38.	Asteron Life & Superannuation Limited
39.	Janus Henderson Group Plc
40.	Dai-ichi Life Insurance Myanmar Ltd.
41.	Exim Bank
42.	Scoreme Solutions Private Limited
43.	Stress Credit Resolution Private Limited
44.	Indian Institute of Banking and Finance
45.	Stock Holding Corporation of India Ltd.
46.	Kailash Healthcare Limited
47.	The Oriental Insurance Company Limited

7. Investor Complaints History:

The existing text and table on the status of Investor Complaints received during the period April 1, 2020 to May 31, 2020, under the heading 'Investors' Complaints History' appearing under point xiii 'Investor Services and Investor Grievances Redressal Mechanism', under sub section C 'General Information', under section V 'Tax & Legal & General Information' hereby stands replaced with the following text and table:

Given below is the status of Investor Complaints received during the period April 1, 2020 to July 31, 2020:

Scheme name	April 01, 2020 to July 31, 2020		
	Number of complaints received	Number of complaints redressed	Number of complaints pending
Union Arbitrage Fund	4	4	0
Union Asset Allocation Fund	1	1	0
Union Balanced Advantage Fund	2	2	0
Union Corporate Bond Fund	4	4	0
Union Capital Protection Oriented Fund - Series 7	1	1	0
Union Capital Protection Oriented Fund - Series 8	0	0	0
Union Dynamic Bond Fund	1	1	0
Union Equity Savings Fund	2	2	0
Union Largecap Fund	3	3	0
Union Liquid Fund	1	1	0
Union Multi Cap Fund	7	7	0
Union Overnight Fund	0	0	0
Union Small Cap Fund	1	1	0
Union Long Term Equity Fund (Elss)	1	1	0
Union Value Discovery Fund	0	0	0
Union Focused Fund	0	0	0
Union Mid Cap Fund	2	2	0
Union Large & Midcap Fund	1	1	0
Total	31	31	0

The SAI shall stand modified to the extent mentioned above. This amendment shall form an integral part of the SAI. All other terms and conditions mentioned in the SAI remain unchanged

For **Union Asset Management Company Private Limited**

(Investment Manager for Union Mutual Fund)

August 31, 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 along with the application form can be obtained from any of our AMC offices/Customer Service Centres/distributors as well as from our website www.unionmf.com.