

## 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 27, 2018 and subsequent Amendments to the SAI issued before the date of this Amendment:

### 1. Changes under the section on Investment Team:

**Mr. Anindya Sarkar**, who was Vice President – Risk Management, is designated as '**Fund Manager - Fixed Income**' of the AMC and a Key Personnel of the AMC with effect from **November 01, 2018**.

Accordingly, the following information in relation to **Mr. Anindya Sarkar** is hereby **inserted** in the table under the heading '**Investment Team**' under sub-section D 'Asset Management Company', under section I 'Information about Sponsor, AMC and Trustee Companies' with effect from **November 01, 2018**:

Name/ Designation	Age/ Qualification(s)	Brief Experience
Mr. Anindya Sarkar Fund Manager - Fixed Income	43 years BE Civil, MBA (Finance), MBA (Risk & Insurance), FRM	Industry Experience: Over 15 years of experience in Financial Services Sector. Appointed as Co-Fund Manager at Union Asset Management Company Private Limited with effect from November 01, 2018. September 01, 2010 to October 31, 2018 with Union Asset Management Private Limited (last position held: Vice President - Risk Management) November 2009 till August 2010 with Sarcon Blockbuild Ltd (Family business) June 2009 till September 2009 with Navigators Inc. and from September 2007 till May 2009 with St. John's University (part time employment while pursuing MBA - Risk and Insurance) February 2000 till March 2007 with ICAP India Private Limited as Dealer - Fixed Income

### 2. 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 September 30, 2018.

#### Performance Fund Manager/Schemes Wise

Fund Manager	Plan/ Option	Date of Inception	Period <sup>®</sup>	Name of the Scheme		Scheme Benchmark		Additional Benchmark <sup>§</sup>	
				Union Largecap Fund		S&P BSE 100 Index <sup>^^</sup>		S&P BSE Sensex Index	
				Returns	Value (INR) ^	Returns	Value (INR) ^	Returns	Value (INR) ^
Mr. Anshul Mishra - managing this scheme from October 05, 2017.	Regular-Growth	11-May-17	1 Year	1.38%	10,138	10.94%	11,094	10.94%	11,094
			Since Inception	2.08%	10,290	11.26%	11,597	11.26%	11,597
	Direct-Growth	11-May-17	1 Year	2.15%	10,215	10.94%	11,094	10.94%	11,094
			Since Inception	3.08%	10,430	11.26%	11,597	11.26%	11,597

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

Fund Manager	Plan/ Option	Date of Inception	Period <sup>®</sup>	Name of the Scheme		Scheme Benchmark		Additional Benchmark <sup>§</sup>	
				Union Tax Saver Scheme		S&P BSE 500 Index <sup>^^</sup>		S&P BSE Sensex Index	
				Returns	Value (INR) ^	Returns	Value (INR) ^	Returns	Value (INR) ^
Mr. Anshul Mishra - managing this scheme from June 28, 2018.	Growth	23-Dec-11	1 Year	3.51%	10,351	7.41%	10,741	17.13%	11,713
			3 Years	5.28%	11,670	12.61%	14,282	12.93%	14,403
			5 Years	12.88%	18,327	17.02%	21,944	14.88%	20,009
			Since Inception	13.31%	23,320	15.82%	27,048	14.78%	25,453
	Direct-Growth	01-Jan-13	1 Year	4.09%	10,409	7.41%	10,741	17.13%	11,713
			3 Years	6.25%	11,993	12.61%	14,282	12.93%	14,403
			5 Years	13.66%	18,965	17.02%	21,944	14.88%	20,009
			Since Inception	11.20%	18,408	13.24%	20,435	12.91%	20,092

Fund Manager	Plan/ Option	Date of Inception	Period®	Name of the Scheme		Scheme Benchmark		Additional Benchmark <sup>s</sup>	
				Union Equity Fund		S&P BSE 500 Index <sup>^^</sup>		S&P BSE Sensex Index	
				Returns	Value (INR) ^	Returns	Value (INR) ^	Returns	Value (INR) ^
Co Managed by Mr. Vinay Paharia (since April 02, 2018) & Mr. Shivraj Gupta (since June 28, 2018).	Growth	10-Jun-11	1 Year	5.21%	10,521	7.41%	10,741	17.13%	11,713
			3 Years	7.41%	12,392	12.61%	14,282	12.93%	14,403
			5 Years	12.77%	18,237	17.02%	21,944	14.88%	20,009
			7 Years	10.97%	20,728	13.92%	24,906	13.56%	24,354
			Since Inception	9.01%	18,790	11.67%	22,418	11.43%	22,068
	Direct- Growth	01-Jan-13	1 Year	5.77%	10,577	7.41%	10,741	17.13%	11,713
			3 Years	8.26%	12,688	12.61%	14,282	12.93%	14,403
			5 Years	13.64%	18,950	17.02%	21,944	14.88%	20,009
Since Inception			10.78%	18,017	13.24%	20,435	12.91%	20,092	

Fund Manager	Plan/ Option	Date of Inception	Period®	Name of the Scheme		Scheme Benchmark		Additional Benchmark <sup>s</sup>	
				Union Small Cap Fund		Nifty Smallcap 100 Index <sup>@@@</sup>		S&P BSE Sensex Index	
				Returns	Value (INR) ^	Returns	Value (INR) ^	Returns	Value (INR) ^
Co Managed by Mr. Vinay Paharia (April 02, 2018) & Mr. Hardick Bora from (October 25, 2016).	Regular- Growth	10-Jun-14	1 Year	-8.20%	9,180	-17.36%	8,264	17.13%	11,713
			3 Years	4.21%	11,316	6.85%	12,198	12.93%	14,403
			Since Inception	7.51%	13,660	4.15%	11,914	9.91%	15,025
	Direct- Growth	10-Jun-14	1 Year	-7.50%	9,250	-17.36%	8,264	17.13%	11,713
			3 Years	5.19%	11,640	6.85%	12,198	12.93%	14,403
			Since Inception	8.44%	14,180	4.15%	11,914	9.91%	15,025

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

Fund Manager	Plan/ Option	Date of Inception	Period®	Name of the Scheme		Scheme Benchmark		Additional Benchmark <sup>s</sup>	
				Union Asset Allocation Fund		30% S&P BSE 50+ 55% CRISIL Short Term Bond Fund Index + 15% CRISIL Gold Index <sup>#</sup>		NA	
				Returns	Value (INR) ^	Returns	Value (INR) ^	Returns	Value (INR) ^
Co Managed by Mr. Vinay Paharia (April 02, 2018) & Mr. Parijat Agarwal (since inception).	Growth	25-Jun-12	1 Year	4.35%	10,435	6.92%	10,692	NA	NA
			3 Year	6.04%	11,923	8.97%	12,941	NA	NA
			5 Year	7.28%	14,212	9.55%	15,780	NA	NA
			Since Inception	7.05%	15,326	9.38%	17,543	NA	NA
	Direct- Growth	01-Jan-13	1 Year	4.66%	10,466	6.92%	10,692	NA	NA
			3 Year	6.62%	12,122	8.97%	12,941	NA	NA
			5 Year	7.93%	14,646	9.55%	15,780	NA	NA
			Since Inception	7.08%	14,817	8.76%	16,201	NA	NA

Fund Manager	Plan/ Option	Date of Inception	Period®	Name of the Scheme		Scheme Benchmark		Additional Benchmark <sup>s</sup>	
				Union Capital Protection Oriented Fund - Series 7 <sup>#</sup>		85% CRISIL Short Term Bond Fund Index + 15% S&P BSE 50 Index <sup>#</sup>		NA	
				Returns	Value (INR) ^	Returns	Value (INR) ^	Returns	Value (INR) ^
Co Managed by Mr. Vinay Paharia (April 02, 2018) & Mr. Parijat Agarwal (since inception).	Regular- Growth	28-Feb-17	1 Year	5.47%	10,547	5.75%	10,575	NA	NA
			Since Inception	5.84%	10,943	7.25%	11,174	NA	NA
	Direct- Growth	28-Feb-17	1 Year	6.11%	10,611	5.75%	10,575	NA	NA
			Since Inception	6.64%	11,073	7.25%	11,174	NA	NA

Fund Manager	Plan/ Option	Date of Inception	Period®	Name of the Scheme		Scheme Benchmark		Additional Benchmark <sup>s</sup>	
				Union Capital Protection Oriented Fund - Series 8 <sup>#</sup>		CRISIL Hybrid 85+ 15 - Conservative Index <sup>#</sup>		NA	
				Returns	Value (INR) ^	Returns	Value (INR) ^	Returns	Value (INR) ^
Co Managed by Mr. Vinay Paharia (April 02, 2018) & Mr. Parijat Agarwal (since inception).	Regular- Growth	8-Sep-17	1 Year	3.10%	10,310	2.00%	10,200	NA	NA
			Since Inception	2.21%	10,235	1.54%	10,163	NA	NA
	Direct- Growth	8-Sep-17	1 Year	3.87%	10,387	2.00%	10,200	NA	NA
			Since Inception	3.00%	10,318	1.54%	10,163	NA	NA

Fund Manager	Plan/ Option	Date of Inception	Period <sup>®</sup>	Name of the Scheme		Scheme Benchmark		Additional Benchmark <sup>§</sup>	
				Union Dynamic Bond Fund		CRISIL Composite Bond Fund Index <sup>#</sup>		CRISIL 10 Year Gilt Index	
				Returns	Value (INR) ^	Returns	Value (INR) ^	Returns	Value (INR) ^
Mr. Parijat Agarwal (since inception) & Mr. Devesh Thacker (since June 28, 2018).	Growth	13-Feb-12	1 Year	-0.16%	9,984	0.57%	10,057	-2.97%	9,703
			3 Year	4.22%	11,319	6.57%	12,102	4.82%	11,517
			5 Year	6.55%	13,731	8.74%	15,203	6.96%	13,998
			Since Inception	6.30%	15,000	7.94%	16,604	6.26%	14,957
	Direct-Growth	01-Jan-13	1 Year	0.19%	10,019	0.57%	10,057	-2.97%	9,703
			3 Year	4.94%	11,555	6.57%	12,102	4.82%	11,517
			5 Year	7.25%	14,189	8.74%	15,203	6.96%	13,998
		Since Inception	6.54%	14,392	7.77%	15,377	5.90%	13,906	

Fund Manager	Plan/ Option	Date of Inception	Period <sup>®</sup>	Name of the Scheme		Scheme Benchmark		Additional Benchmark <sup>§</sup>	
				Union Liquid Fund		CRISIL Liquid Fund Index <sup>#</sup>		CRISIL 1 Year T-Bill Index	
				Returns	Value (INR) ^	Returns	Value (INR) ^	Returns	Value (INR) ^
Co Managed by Mr. Devesh Thacker (since inception) & Mr. Deep Mehta (since June 28, 2018).	Growth	15-Jun-11	Last 7 Days~	6.71%	10,012	7.17%	10,013	6.13%	10,011
			Last 15 Days~	-43.60%	9,767	7.49%	10,030	7.75%	10,031
			Last 30 Days~	-29.61%	9,716	7.48%	10,059	4.18%	10,034
			1 Year	3.42%	10,342	7.21%	10,721	5.59%	10,559
			3 Year	5.85%	11,861	7.19%	12,317	6.33%	12,023
			5 Year	7.06%	14,064	7.92%	14,639	7.24%	14,181
			7 Year	7.74%	16,850	8.12%	17,268	7.14%	16,202
			Since Inception	7.78%	17,276	8.11%	17,672	7.13%	16,530
	Direct-Growth	01-Jan-13	Last 7 Days~	6.82%	10,013	7.17%	10,013	6.13%	10,011
			Last 15 Days~	-43.54%	9,768	7.49%	10,030	7.75%	10,031
			Last 30 Days~	-29.54%	9,716	7.48%	10,059	4.18%	10,034
			1 Year	3.51%	10,351	7.21%	10,721	5.59%	10,559
			3 Year	5.98%	11,902	7.19%	12,317	6.33%	12,023
			5 Year	7.17%	14,137	7.92%	14,639	7.24%	14,181
		Since Inception	7.42%	15,092	8.03%	15,591	6.94%	14,704	

Fund Manager	Plan/ Option	Date of Inception	Period <sup>®</sup>	Name of the Scheme		Scheme Benchmark		Additional Benchmark <sup>§</sup>	
				Union Short Term Fund		CRISIL Short Term Bond Fund Index <sup>#</sup>		CRISIL 1 Year T-Bill Index	
				Returns	Value (INR) ^	Returns	Value (INR) ^	Returns	Value (INR) ^
Mr. Devesh Thacker - managing this scheme since inception.	Growth	24-Apr-12	1 Year	4.73%	10,473	4.27%	10,427	5.59%	10,559
			3 Year	6.02%	11,917	7.03%	12,262	6.33%	12,023
			5 Year	7.20%	14,157	8.21%	14,838	7.24%	14,181
			Since Inception	7.66%	16,081	8.23%	16,643	7.03%	15,491
	Direct-Growth	01-Jan-13	1 Year	4.86%	10,486	4.27%	10,427	5.59%	10,559
			3 Year	6.12%	11,949	7.03%	12,262	6.33%	12,023
			5 Year	7.30%	14,224	8.21%	14,838	7.24%	14,181
		Since Inception	7.51%	15,166	8.13%	15,671	6.94%	14,704	

**For risk factors and statutory details please see overleaf.**

Mr. Vinay Paharia co-manages 7 schemes for Union Mutual Fund.

Mr. Parijat Agarwal manages 1 scheme and co-manages 6 schemes for Union Mutual Fund.

Mr. Anshul Mishra manages 2 schemes for Union Mutual Fund.

Mr. Devesh Thacker manages 1 scheme and co-manages 2 schemes for Union Mutual Fund.

Mr. Hardick Bora co-manages 3 schemes for Union Mutual Fund.

Mr. Shivraj Gupta co-manages 1 scheme for Union Mutual Fund.

Mr. Deep Mehta co-manages 1 scheme for Union Mutual Fund.

**##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.**

**PAST PERFORMANCE MAY OR MAY NOT BE SUSTAINED IN FUTURE.**

Returns shown above are for Growth Options/ Regular Plan - Growth Options and Direct Plan - Growth Options only.

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

Returns for more than 1 year period are Compound Annual Growth Rate (CAGR).

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

<sup>§</sup>Standard Benchmark prescribed by SEBI vide circular dated August 22, 2011.

<sup>ss</sup>Not Applicable.

^ Based on standard investment of ₹ 10,000 made at the beginning of the relevant period

~ Annualised Returns

@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.

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.

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

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^^ **Benchmark S&P BSE 100 Index / S&P BSE 500 Index disclaimer:** The "Index" viz. "S&P BSE 100"/ "S&P BSE 500", is a product of Asia Index Private Limited (AIPL), which is a joint venture of S&P Dow Jones Indices LLC or its affiliates ("SPDJI") 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.

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### 3. 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 September 30, 2018 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.	Prime Commodities Clearing Corporation Limited
4.	Kashi Gombi Samyut Gramin Bank
5.	UBI (UK) LTD
6.	Union Bank of India
7.	Union Bank Social Foundation Trust
8.	Star Union Dai-ichi Life Insurance Company Limited
9.	Fortune Securities Private Limited
10.	MAC Insurance Broking Private Limited
11.	Jayshree Infrastructure Private Limited
12.	PSL Infratech Private Limited
13.	Mandeep Infosolutions Pvt Limited
14.	Akshar Corporate Consultant Pvt Limited
15.	Shatabdi Sales Private Limited
16.	Advance Knee Care Private Limited
17.	SCA Associates Private Limited
18.	M/s. Suresh Chandra & Associates
19.	FINSEC Law Advisors
20.	Horizon N.V. with Access India Fund as sub-fund
21.	Vaya Finserv Private Limited
22.	Sarcon Blockbuild Ltd
23.	Viney Corporation limited
24.	Association for Development of Securities Market
25.	Rajasthan State Industrial Development and Investment Corporation Ltd
26.	Dai-ichi Life Holdings, Inc.
27.	Trust & Custody Services Bank, Ltd.
28.	NEOSTELLA CAPITAL CO., Ltd.
29.	Japan Excellent Asset Management Co., Ltd.
30.	TAL Dai-ichi Life Group Pty Ltd
31.	TAL Life Limited
32.	PT Panin Dai-ichi Life
33.	Ocean Life Insurance Public Company Limited

Sr. No.	Name of the Associate Company / Firm
34.	Asset Management One Co., Ltd.
35.	PT Panin International
36.	Corporate Pension Business Service Co., Ltd.
37.	The Dai-ichi Life Insurance Company , Limited
38.	The Dai-ichi Frontier Life Insurance Co., Ltd
39.	The Neo First Life Insurance Company , Limited
40.	The Dai-ichi Life Research Institute INC
41.	Protective Life Corporation
42.	DLI North America Inc.
43.	TAL Dai-ichi Life Australia Pty Ltd
44.	Dai-ichi Life Insurance Company of Vietnam , Limited
45.	DLI ASIA PACIFIC PTE. LTD.
46.	Dai-ichi Life International (Europe) Limited
47.	PSL Infracon LLP

#### 4. Investor Complaints History:

The existing text and table on the status of Investor Complaints received during the period April 1, 2018 to September 30, 2018, 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, 2018 to September 30, 2018:

Scheme name	April 01, 2018 to September 30, 2018		
	Number of complaints received	Number of complaints redressed	Number of complaints pending
Union Multicap Fund (formerly known as Union Equity Fund)	5	5	0
Union Liquid Fund	9	9	0
Union Tax Saver Scheme	4	4	0
Union Dynamic Bond Fund	2	2	0
Union Short Term Fund	0	0	0
Union Asset Allocation Plan	1	1	0
Union Small Cap Fund	12	12	0
Union Capital Protection Oriented Fund Series - 6	0	0	0
Union Capital Protection Oriented Fund Series - 7	1	1	0
Union Capital Protection Oriented Fund Series - 8	0	0	0
Union Balanced Advantage Fund	7	7	0
Union Largecap Fund	2	2	0
Union Equity Savings Fund	8	8	0
Union Corporate Bond Fund	10	10	0
<b>Total</b>	<b>61</b>	<b>61</b>	<b>0</b>

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)

October 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; **Sponsors:** Union Bank of India and Dai-ichi Life Holdings, Inc.; **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 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](http://www.unionmf.com).