

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:

- 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 January 31, 2019.

Performance Fund Manager/Schemes Wise

Fund Manager	Plan/ Option	Date of Inception	Period [®]	Name of the Scheme		Scheme Benchmark		Additional Benchmark [§]	
				Union Largecap Fund		S&P BSE 100 Index ^{^^}		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	-6.55%	9,345	-1.83%	9,817	2.06%	10,206
			Since Inception	0.75%	10,130	8.64%	11,538	12.56%	12,265
	Direct- Growth	11-May-17	1 Year	-6.03%	9,397	-1.83%	9,817	2.06%	10,206
			Since Inception	1.61%	10,280	8.64%	11,538	12.56%	12,265

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

Fund Manager	Plan/ Option	Date of Inception	Period [®]	Name of the Scheme		Scheme Benchmark		Additional Benchmark [§]	
				Union Tax Saver Scheme		S&P BSE 500 Index ^{^^}		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	-7.53%	9,247	-5.71%	9,429	2.06%	10,206
			3 Years	7.36%	12,375	14.00%	14,815	14.89%	15,166
			5 Years	10.86%	16,742	15.22%	20,310	13.60%	18,923
			7 Years	11.46%	21,365	13.34%	24,019	12.86%	23,326
			Since Inception	12.40%	22,960	14.87%	26,812	14.09%	25,538
	Direct- Growth	01-Jan-13	1 Year	-6.95%	9,305	-5.71%	9,429	2.06%	10,206
			3 Years	8.31%	12,705	14.00%	14,815	14.89%	15,166
			5 Years	11.66%	17,358	15.22%	20,310	13.60%	18,923
		Since Inception	10.30%	18,157	12.30%	20,256	12.21%	20,160	

Fund Manager	Plan/ Option	Date of Inception	Period [®]	Name of the Scheme		Scheme Benchmark		Additional Benchmark [§]	
				Union Balanced Advantage Fund		65% S&P BSE 50 Index (+) 35% CRISIL Composite Bond Fund Index		NA	
				Returns	Value (INR) [^]	Returns	Value (INR) [^]	Returns	Value (INR) [^]
Co Managed by Mr. Vinay Paharia and Mr. Hardick Bora since 28th June 2018, and by Mr. Parijat Agrawal since inception of the fund.	Regular- Growth	29-Dec-17	1 Year	2.81%	10,281	2.34%	10,234	NA	NA
			Since Inception	2.20%	10,240	4.98%	10,544	NA	NA
	Direct- Growth	29-Dec-17	1 Year	3.51%	10,351	2.34%	10,234	NA	NA
			Since Inception	2.93%	10,320	4.98%	10,544	NA	NA

Fund Manager	Plan/ Option	Date of Inception	Period®	Name of the Scheme		Scheme Benchmark		Additional Benchmark ^s	
				Union Multi Cap Fund		S&P BSE 500 Index ^{^^}		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	-5.71%	9,429	-5.71%	9,429	2.06%	10,206
			3 Years	9.63%	13,177	14.00%	14,815	14.89%	15,166
			5 Years	10.40%	16,397	15.22%	20,310	13.60%	18,923
			7 Years	10.18%	19,710	13.34%	24,019	12.86%	23,326
			Since Inception	8.24%	18,320	11.00%	22,222	10.95%	22,142
	Direct- Growth	01-Jan-13	1 Year	-5.10%	9,490	-5.71%	9,429	2.06%	10,206
			3 Years	10.47%	13,480	14.00%	14,815	14.89%	15,166
			5 Years	11.25%	17,041	15.22%	20,310	13.60%	18,923
Since Inception			9.73%	17,594	12.30%	20,256	12.21%	20,160	

Fund Manager	Plan/ Option	Date of Inception	Period®	Name of the Scheme		Scheme Benchmark		Additional Benchmark ^s	
				Union Small Cap Fund		Nifty Smallcap 100 Index ^{@@@}		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	-22.72%	7,728	-29.06%	7,094	2.06%	10,206
			3 Years	4.38%	11,373	8.18%	12,659	14.89%	15,166
			Since Inception	5.79%	12,990	3.80%	11,891	9.24%	15,075
	Direct- Growth	10-Jun-14	1 Year	-22.18%	7,782	-29.06%	7,094	2.06%	10,206
			3 Years	5.33%	11,685	8.18%	12,659	14.89%	15,166
			Since Inception	6.69%	13,510	3.80%	11,891	9.24%	15,075

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 ^s	
				Union Asset Allocation Fund		30% S&P BSE 50+ 55% CRISIL Short Term Bond Fund Index + 15% CRISIL Gold Index [#]		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	2.20%	10,220	5.57%	10,557	NA	NA
			3 Year	7.31%	12,359	10.06%	13,334	NA	NA
			5 Year	7.28%	14,212	9.71%	15,892	NA	NA
			Since Inception	6.99%	15,621	9.41%	18,115	NA	NA
	Direct- Growth	01-Jan-13	1 Year	2.47%	10,247	5.57%	10,557	NA	NA
			3 Year	7.85%	12,543	10.06%	13,334	NA	NA
			5 Year	7.90%	14,623	9.71%	15,892	NA	NA
			Since Inception	7.02%	15,108	8.82%	16,730	NA	NA

Fund Manager	Plan/ Option	Date of Inception	Period®	Name of the Scheme		Scheme Benchmark		Additional Benchmark ^s	
				Union Capital Protection Oriented Fund - Series 7 [#]		85% CRISIL Short Term Bond Fund Index + 15% S&P BSE 50 Index [#]		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	2.01%	10,201	6.11%	10,611	NA	NA
			Since Inception	4.84%	10,951	7.59%	11,512	NA	NA
	Direct- Growth	28-Feb-17	1 Year	2.53%	10,253	6.11%	10,611	NA	NA
			Since Inception	5.58%	11,101	7.59%	11,512	NA	NA

Fund Manager	Plan/ Option	Date of Inception	Period®	Name of the Scheme		Scheme Benchmark		Additional Benchmark ^s	
				Union Capital Protection Oriented Fund - Series 8 [#]		CRISIL Hybrid 85+ 15 - Conservative Index [#]		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	0.11%	10,011	5.03%	10,503	NA	NA
			Since Inception	3.75%	10,528	4.13%	10,582	NA	NA
	Direct- Growth	8-Sep-17	1 Year	0.81%	10,081	5.03%	10,503	NA	NA
			Since Inception	4.51%	10,635	4.13%	10,582	NA	NA

Fund Manager	Plan/ Option	Date of Inception	Period [®]	Name of the Scheme		Scheme Benchmark		Additional Benchmark [§]	
				Union Dynamic Bond Fund		CRISIL Composite Bond Fund Index [#]		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	4.43%	10,443	6.42%	10,642	7.16%	10,716
			3 Year	5.58%	11,770	7.67%	12,483	6.59%	12,109
			5 Year	6.94%	13,983	9.10%	15,458	8.10%	14,761
			Since Inception	6.56%	15,570	8.30%	17,428	6.86%	15,877
	Direct- Growth	01-Jan-13	1 Year	4.79%	10,479	6.42%	10,642	7.16%	10,716
			3 Year	6.22%	11,983	7.67%	12,483	6.59%	12,109
			5 Year	7.61%	14,430	9.10%	15,458	8.10%	14,761
			Since Inception	6.82%	14,944	8.19%	16,141	6.61%	14,761

Fund Manager	Plan/ Option	Date of Inception	Period [®]	Name of the Scheme		Scheme Benchmark		Additional Benchmark [§]	
				Union Liquid Fund		CRISIL Liquid Fund Index [#]		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~	6.78%	10,013	7.31%	10,014	9.44%	10,017
			Last 15 Days~	6.77%	10,027	7.32%	10,029	9.43%	10,037
			Last 30 Days~	6.72%	10,054	7.33%	10,058	9.11%	10,072
			1 Year	3.64%	10,364	7.68%	10,768	7.22%	10,722
			3 Year	5.80%	11,843	7.27%	12,343	6.73%	12,159
			5 Year	6.89%	13,955	7.81%	14,568	7.38%	14,279
			7 Year	7.62%	16,716	8.08%	17,228	7.26%	16,338
			Since Inception	7.75%	17,680	8.10%	18,129	7.27%	17,089
	Direct- Growth	01-Jan-13	Last 7 Days~	6.86%	10,013	7.31%	10,014	9.44%	10,017
			Last 15 Days~	6.85%	10,027	7.32%	10,029	9.43%	10,037
			Last 30 Days~	6.84%	10,055	7.33%	10,058	9.11%	10,072
			1 Year	3.73%	10,373	7.68%	10,768	7.22%	10,722
			3 Year	5.92%	11,884	7.27%	12,343	6.73%	12,159
			5 Year	7.01%	14,029	7.81%	14,568	7.38%	14,279
			Since Inception	7.41%	15,451	8.02%	15,994	7.13%	15,202

For risk factors and statutory details please see overleaf.

Mr. Vinay Paharia manages 1 scheme and co-manages 7 schemes for Union Mutual Fund. for Union Mutual Fund.

Mr. Parijat Agarwal co-manages 7 schemes for Union Mutual Fund.

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

Mr. Devesh Thacker 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.

Mr. Anindya Sarkar 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 of the various schemes.

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.

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

^ 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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2. **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 January 31, 2019 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.	Advance Knee Care Private Limited
13.	PSL Infratech Private Limited
14.	PSL Infra developers Pvt. Ltd.
15.	PSL Infracon LLP
16.	Mandeep Infosolutions Pvt Limited
17.	SCA Associates Private Limited
18.	Akshar Corporate Consultant Pvt Limited
19.	Shatabdi Sales Private Limited
20.	M/s. Suresh Chandra & Associates
21.	Viney Corporation limited
22.	Sarcon Blockbuild Ltd
23.	Rajasthan State Industrial Development and Investment Corporation Ltd
24.	A Bafna & Co - Partner.
25.	Arsha Vidhya Tirtha (Trustee)
26.	RCA Foundation (Trustee)
27.	Dai-ichi Life Holdings, Inc.
28.	Trust & Custody Services Bank, Ltd.
29.	NEOSTELLA CAPITAL CO., Ltd.
30.	Japan Excellent Asset Management Co., Ltd.
31.	TAL Dai-ichi Life Group Pty Ltd
32.	TAL Life Limited
33.	PT Panin Dai-ichi Life
34.	Ocean Life Insurance Public Company Limited
35.	Asset Management One Co., Ltd.
36.	PT Panin International
37.	Corporate Pension Business Service Co., Ltd.
38.	The Dai-ichi Life Insurance Company , Limited
39.	The Dai-ichi Frontier Life Insurance Co., Ltd
40.	The Neo First Life Insurance Company , Limited
41.	The Dai-ichi Life Research Institute INC
42.	Protective Life Corporation
43.	DLI North America Inc.
44.	TAL Dai-ichi Life Australia Pty Ltd

Sr. No.	Name of the Associate Company / Firm
45.	Dai-ichi Life Insurance Company of Vietnam , Limited
46.	DLI ASIA PACIFIC PTE. LTD.
47.	Dai-ichi Life International (Europe) Limited
48.	Exim Bank
49.	Scoreme Solutions Private Limited

3. Investor Complaints History:

The existing text and table on the status of Investor Complaints received during the period April 1, 2018 to November 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 January 31, 2019:

Scheme name	April 01, 2018 to January 31, 2019		
	Number of complaints received	Number of complaints redressed	Number of complaints pending
Union Multi Cap Fund (formerly Union Equity Fund)	16	16	0
Union Liquid Fund	22	22	0
Union Tax Saver Scheme	6	6	0
Union Dynamic Bond Fund	2	2	0
Union Short Term Fund	0	0	0
Union Asset Allocation Plan	2	2	0
Union Small Cap Fund ^	19	19	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	2	2	0
Union Balanced Advantage Fund	10	10	0
Union Largecap Fund	4	4	0
Union Equity Savings Fund	10	10	0
Union Corporate Bond Fund	14	14	0
Union Value Discovery Fund	3	3	0
Total	111	111	0

^ Union Short Term Fund is merged with Union Liquid Fund with effect from January 18, 2019.

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)

February 20, 2019

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.